

THIS FACT SHEET IS INTENDED FOR PROFESSIONAL INTERMEDIARIES ONLY

## Fund Objective and Performance

The Newscap Global Multi-Asset Adventurous Fund is a higher risk portfolio which aims to provide capital growth where an investor is prepared to accept a greater level of risk for the potential of higher returns. Investment exposure will typically include a mix of the following asset classes: cash, near cash, fixed income instruments, UK equities, international equities, property and commodities.

The Newscap Global Multi-Asset Adventurous Fund (Class B Acc GBP) rose by 3.23% over the month.

## Manager's Commentary

### Macro Commentary

GDP, in the UK, fell by 20.4% in Q2 2020 marking the deepest recession on record courtesy of the Covid virus. Against this backdrop, the Bank of England (BOE) commenced the month keeping rates on hold and forecasting that the economy would shrink by 9.5% this year versus a previous forecast of -14.5%. Inflation is expected to stay below target, although the Bank of England (BOE) indicated that it was likely to keep rates at historically low levels even when inflation starts to once again approach target 2.0%. Meanwhile, whilst the unemployment figure remained static at 3.9% in Q2, this was against a backdrop of employment declining by its fastest rate since the end of the financial crisis. However, on a more positive note, figures out of both the Halifax and Rightmove showed a positive boost with the latter reporting the busiest month for home buying in 10 years.

Moving to the European continent, and talks with the EU regarding Brexit revealed very little to be excited about as both sides suggested a post-trade deal seemed unlikely at this stage of the talks.

Over in the US, Trump added to the ongoing Sino trade war situation by imposing a ban on US residents and businesses working with TikTok and WeChat, whilst both regions imposed sanctions on each others' high level officials. Relationships between the two were further strained mid-month as proposed trade talks were postponed. However, the mood was lifted later in the month as it was revealed that both sides had discussed a phase 1 trade deal in a call and that progress had been made.

Back at home in the US, Trump signed four executive orders on coronavirus relief including up to \$400 in enhanced unemployment benefits helping to add to a generally positive market mood. Moving to the Fed, the central bank revealed a very bearish outlook for the medium term, again repeating the desperate need for fiscal stimulus to support its own initiatives. Separately, at its keynote speech at the Jackson Hole Economic Symposium, the US Central Bank made the case for higher inflation suggesting interest rates would remain lower for longer; helping to add to a positive equity market.

Finally, in the US, the Food and Drug Administration (FDA) granted approval for the use of blood plasma from recovered patients given evidence that it could reduce mortality rates of existing Covid patients.

## Performance



Share Class B Acc GBP from 28/11/2016 to 28/08/2020  
Source: Newscap Capital Group

## Returns (%)

	Class B Acc GBP	Class E Acc GBP	Class B Inc GBP	Class M Acc GBP	Class M Inc GBP
1 M	3.23%	3.25%	3.20%	3.32%	3.32%
6 M	2.73%	-4.37%	-4.65%	-3.91%	
YTD	-1.91%	-1.72%	-2.15%	-1.11%	
S/I	12.40%	5.86%	1.05%	10.81%	2.57%
1 Y	2.53%	2.85%	2.18%	3.78%	

Fund data as at 28/08/2020; since 28/11/2016;  
Class M data Since Inception: 14/02/2019;  
Data prior to 28/11/2016 unavailable;  
Source: Newscap Capital Group

## Rolling Annual Returns - year end 28/08

	2020	2019	2018	2017	2016
Class B	-2.53%	-0.59%	1.76%	-	-

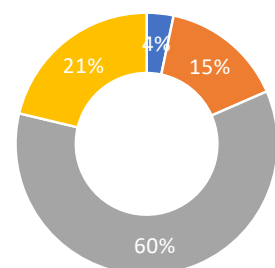
Share Class B Acc GBP; Fund data as at 28/08/2020;  
Daily data used for calculations; Figures are net of fees;  
Source: Newscap Capital Group

## Calendar Year Performance

	2019	2018	2017	2016
Class B	17.04%	-11.19%	8.96%	-

Share Class B Acc GBP; Fund data as at 28/08/2020;  
Daily data used for calculations; Figures are net of fees;  
Source: Newscap Capital Group

## Asset Allocation



- Cash/ Mgd Liquidity
- Fixed Income
- Global Equities
- Other Assets

In Asia, Japan reported its worst ever quarter of growth on record as GDP fell an annualised 27.8%, albeit broadly aligned with expectations.

In Emerging Markets, China saw its exports figure rally from 0.5% in June to 7.2% in July as it released a slew of official data. However, imports actually shrank, falling below consensus. Meanwhile, retail sales for July continued to fall. Whilst falls were at a slower pace than June, this nonetheless marked the seventh month in a row that retail sales have fallen. On a positive note, however, the People's Bank of China (PBOC) announced that it was injecting 700 billion Yuan of one-year funding into the medium-term lending facility.

### **Market Commentary**

Over the month, Global equity markets rose a further 6.0% as represented by the MSCI ACWI index on a local currency price return basis, with the US again leading the way followed by Japan. FTSE 100 continued to be a relative laggard as the pound strengthened to \$1.34. Fixed income weakened across the board as equities continued to pull higher. Meanwhile, commodities as a basket took a further boost from silver as it played catch up with gold whilst crude gained almost 6%.

**Share Class Information**

Share Class	Bloomberg Ticker	NAV	Inception Date
B Acc GBP	NF5AAGB ID Equity	112.40	28/11/2016
E Acc GBP	NF5AAEA ID Equity	105.86	03/08/2017
B Inc GBP	NWGMBIG ID Equity	101.05	24/08/2018
M Acc GBP	NGAAMAG ID Equity	110.81	14/02/2019

**Top 20 Stock Selection**

Top 20 Stock Selection	Size
APPLE	2.51%
FACEBOOK	1.93%
MICROSOFT	1.85%
AMAZON	1.82%
TENCENT	1.66%
ALIBABA	1.59%
HORIZON THERAPEUTICS	1.57%
NEWMONT	1.36%
TRADEWEB	1.35%
SKYWORKS	1.34%
LENNAR	1.31%
ACTIVISION BLIZZARD	1.29%
TRACTOR SUPPLY	1.27%
MOLINA HEALTHCARE	1.26%
PAYCASSO	1.24%
MKS INSTRUMENTS	1.24%
UNITED THERAPEUTICS	1.23%
ZTO EXPRESS	1.20%
3I GROUP	1.11%
PERSIMMON	1.10%
<b>Total</b>	<b>29.21%</b>

~to 2 decimal places

**Fund Details**

Domicile	Dublin, Ireland
Legal Structure	ICVC
Investment Manager	Newscape Capital Group Ltd
Fund Launch Date (Share Class B Acc)	28-Nov-16
Currency	GBP
Liquidity	Daily
Administrator	CACEIS Ireland Limited
Depository	CACEIS Bank, Ireland Branch
Auditor	PricewaterhouseCoopers (Ireland)
Legal Counsel	A&L Goodbody Solicitors
<b>Codes</b>	
<b>Share Class</b>	<b>Bloomberg Ticker</b>
B Acc GBP	NF5AAGB ID Equity
E Acc GBP	NF5AAEA ID Equity
B Inc GBP	NWGMBIG ID Equity
M Acc GBP	NGAAMAG ID Equity
	<b>ISIN</b>
B Acc GBP	IE00BYX95950
E Acc GBP	IE00BD5G3P90
B Inc GBP	IE00BYW7DB80
M Acc GBP	IE00BYW7L699

**Fees and Charges**

Fee Type	B Acc GBP	E Acc GBP	B Inc GBP	M Acc GBP
Management Fee	0.50%	0.35%**	0.50%	0.50%
OCF*	2.22%	2.07%	2.22%	1.22%
Initial Charge	0.00%	0.00%	0.00%	0.00%
Introducing Brokers Fee	0.25%	0.00%	0.25%	0.00%
CDSC***	Up to 5%	Up to 5%	Up to 5%	0.00%
Minimum Initial Investment	£500,000	£500,000	£500,000	£10,000

\*Ongoing Charges Figure as of 31/12/2019  
\*\* as of December 2017

\*\*\*Contingent Deferred Sales Charge  
(OCF is the basis upon which all share class figures have been calculated)  
For full details on the charges and fees please refer to the fund supplement and KIID.

**Disclaimer**

Issued in the United Kingdom and intended for Professional Intermediaries only by Newscape Capital Group Ltd ("Newscape") of 1 Knightsbridge Green, London SW1X 7NE; authorised and regulated by the Financial Conduct Authority (193700). Newscape is registered in England & Wales: 03944811. Newscape Global Multi-Asset Adventurous Fund (the "Fund") is an open-ended sub-fund of Newscape Funds plc (the "Company"), an umbrella fund with segregated liability between sub-funds, incorporated with limited liability as an investment company with variable capital ("ICVC") under the laws of Ireland, registered number C48050 and therefore qualifies as a UCITS under all relevant laws and regulations with Fund reference number C164035. The Fund is a recognised collective investment scheme for the purposes of Section 264 of the UK Financial Services and Markets Act 2000 ("FSMA"). This document is for information purposes only and does not constitute advice, an offer or solicitation to invest in the Fund. Any decision to purchase or sell securities should be made solely on the information contained in the Fund's Offering Memorandum, Supplement and Key Investor Information Document (KIID) ("Fund Documents"). Any share class with an exit fee or a Contingent Deferred Sales Charge (CDSC) should only be suitable for long-term investors. It is not intended for distribution or use by any person or entity who is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited. Past performance is not a guide to future performance; investments may go down as well as up, and you may get back less than your original investment. Full details of the investment risks and charges are contained within the Fund Documents. The information contained in this document is believed to be correct, complete and accurate and every effort has been made to represent accurate information. However, no representation or warranty, expressed or implied, is made as to the accuracy, completeness or correctness of the information contained in this document. Newscape assumes no responsibility or liability for any errors or omissions with respect to this information. Unless otherwise stated, the source of all figures contained herein is Bloomberg. If you are uncertain with regards to any of the matters contained within this document you should seek professional independent financial advice. All data provided is from Newscape Capital Group Ltd ("Newscape") as at the 31/08/2020 unless otherwise specified, and is for informational purposes only.