

## Structure

Investment Company with Variable Capital (ICVC)

## Domicile

Dublin, Ireland

## Investment Strategy

Multi-Strategy, Multi-Asset Balanced

## Investment Manager

Newscap Capital Group Ltd  
FCA regulated 193700

## Investment Adviser

Newport Private Wealth Pty Ltd  
ASIC regulated 451820

## Launch Date

1 August 2017

## NAV / Liquidity / Distribution

Daily (accumulation shares only)

## Currency

USD base (GBP/EUR hedged)

## Management Fee

A, B, C, R : 1.00% / I : 0.25%

## Minimum Initial Investment

A, B, C, R : 7,500 / I : 5,000,000

## Minimum Additional Investment

A, B, C, R : 1,000 / I : 500,000

## Preliminary Charge

A : up to 5% / B, C, I, R : Nil

## Contingent Deferred Sales Charge

A, C, I : Nil

## Administrator

CACEIS Ireland Limited

## Custodian

CACEIS Bank Luxembourg

## Auditor

PricewaterhouseCoopers (Ireland)

## Portfolio Commentary

The fund provided a return of +0.43% in November. Implementation of the Strategic Asset Allocation and Dynamic Asset allocation portfolios was initiated. Our Liquid Alternatives portfolio finished slightly positive, roughly in line with the HFRI Fund of Funds Composite Index. Equity long/short and market neutral managers generally struggled to eke out positive returns, while systematic and multi-strategy macro outperformed. Our Dynamic Asset Allocation strategy returned -0.35% in November bringing the YTD return down to +14.59%, ahead of both multi-asset growth and global macro benchmarks. The strategy is positioned cautiously in the December approach to year end. Our Strategic Asset Allocation manager returned +1.28% in November, ahead of sector benchmarks both for the month of November and YTD.

## Investment Objective

The Fund's investment objective is to produce capital growth and a total return (total return includes interest, capital gains, dividends and distributions) higher than that of its peer group(s) while maintaining a lower level of annualised volatility and a focus on reducing the depth and breadth of potential portfolio drawdown.

## Investment Strategy

The Fund will aim to achieve its investment objective by utilising a highly diversified portfolio of active strategies and global asset classes that are broadly separated into 3 sub-portfolios:

### Strategic Asset Allocation (SAA)

The SAA portfolio aims to provide capital growth with a reduced level of volatility via strategic exposures to a wide range of asset classes. These include equities, fixed income, commodities, alternative strategies, property, money market instruments. The manager's focus is on determining the relative attractiveness of asset classes based on an assessment of the macroeconomic environment, valuations and investor sentiment. The manager looks at asset classes in an absolute sense, relative to their own history and also relative to other asset classes.

### Dynamic Asset Allocation (DAA)

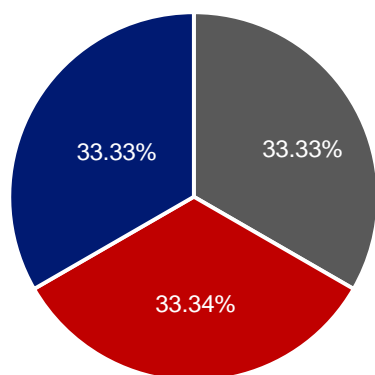
The DAA portfolio aims to provide capital growth whilst maintaining a focus on minimising the potential for deep drawdown that is typically associated with traditional strategic asset allocation. The portfolio uses a systematic active asset allocation strategy covering global equities, property, commodities, fixed income & cash; with a bias towards USD assets. All allocation decisions are made using quantitative methods and are unconstrained. Allocation rules are driven by time-series momentum & trend indicators, expected return and expected volatility factors. The portfolio is re-positioned on a monthly basis and is implemented through actively trading a basket of exchange traded funds (ETFs)

### Liquid Alternatives

The liquid alternatives portfolio aims to provide capital growth without the level of volatility and drawdowns typically associated with growth type assets (i.e. equities) and other traditional long-only multi-asset funds. The portfolio is diversified across multiple liquid hedge fund strategies, styles & managers all of whom aim to deliver positive absolute returns regardless of economic and financial market conditions. Underlying managers have track records in producing attractive risk/return numbers and have a low correlation to each other. All managers trade liquid instruments, have good liquidity terms, operate in UCITS compliant

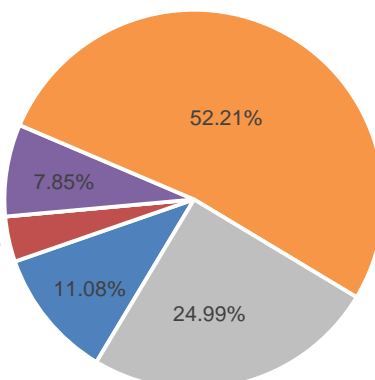
## Target Strategy Allocation

- Liquid Alternatives
- Strategic Asset Allocation
- Dynamic Asset Allocation

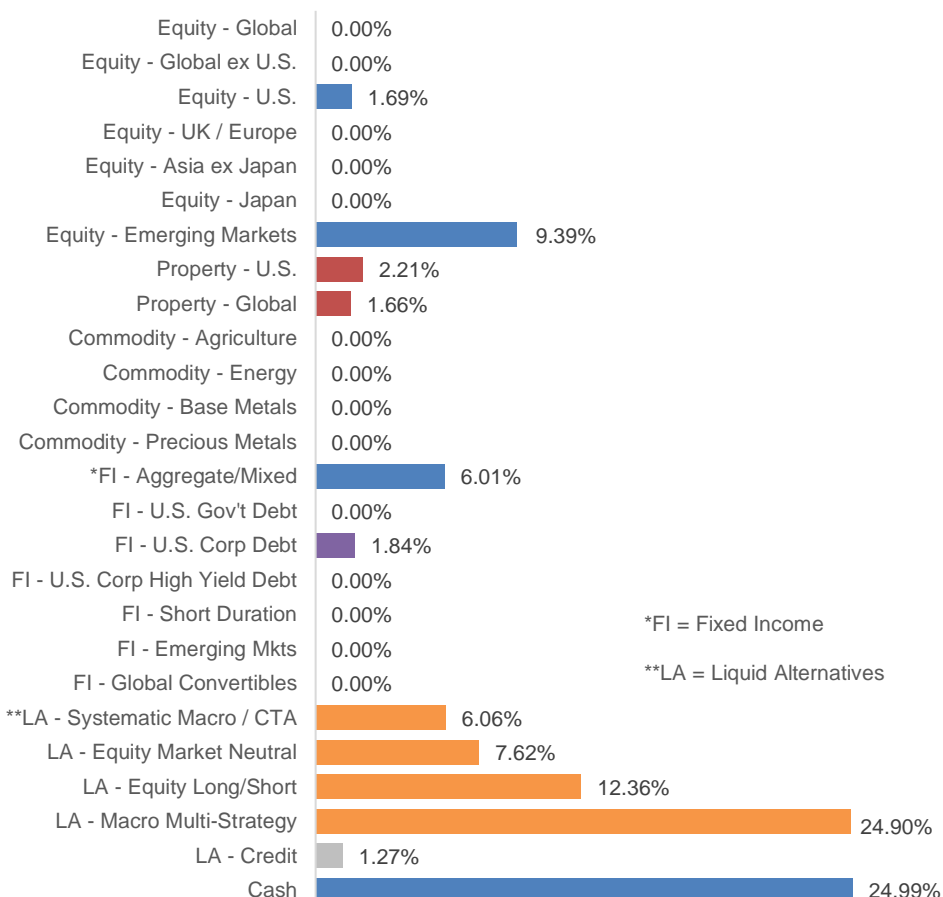


## Current Asset Allocation\*

- Equity
- Property
- Commodity
- Fixed Income 3.87%
- Liquid Alternatives
- Cash



## Current Asset Allocation\*



\*FI = Fixed Income

\*\*LA = Liquid Alternatives

\*As of 1 December 2017 Source: Newport Private Wealth

# Fact Sheet

November 2017

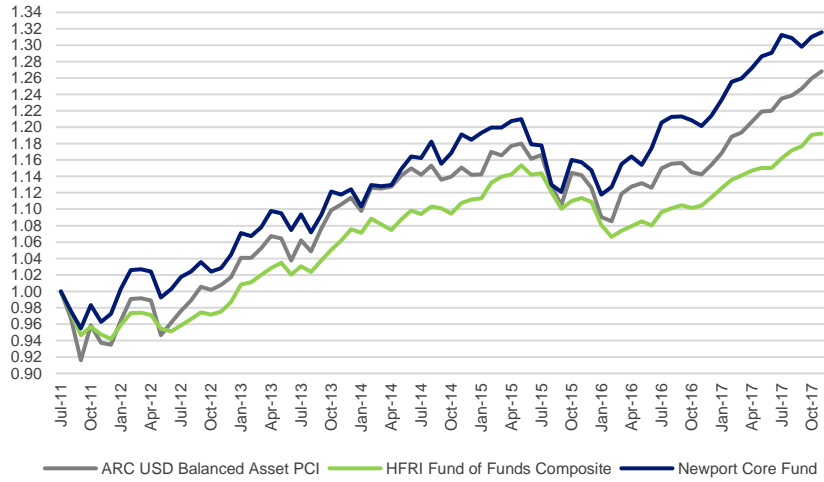
UCITS V

All fact sheet data is as at 30-11-17

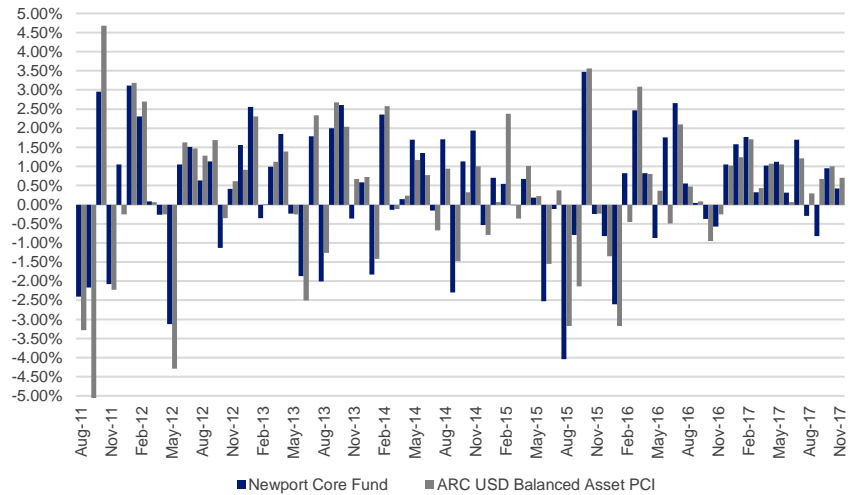
Performance	Returns (%)								Statistics		
	1 month	3 months	6 months	YTD	3 Year	3 Year Ann.	Since Incep.	Since Incep. Ann.	Max Drawdown	Sharpe	Volatility
<b>Newport Core Fund I Acc (USD)</b>	<b>0.43</b>	<b>0.54</b>	<b>2.27</b>	<b>8.36</b>	<b>10.46</b>	<b>3.37</b>	<b>31.57</b>	<b>4.42</b>	<b>-7.60</b>	<b>0.72</b>	<b>5.45</b>
ARC USD Balanced PCI	0.70	2.39	4.01	9.87	10.18	3.29	26.82	3.82	-8.40	0.55	6.08
HFRI Fund of Funds Composite	0.11	1.76	3.61	6.97	7.62	2.48	19.22	2.81	-7.58	0.64	3.64

Source: Financial Express (Holdings) Limited & Newport Private Wealth. Returns are to last month end. Statistics are since inception of simulated data. See disclaimer below for further details

## Cumulative Returns Chart

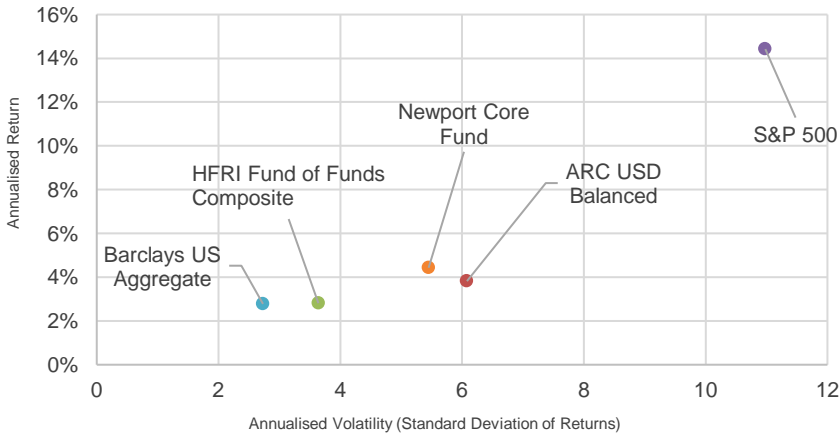


## Monthly Returns Chart (%)



Source: Financial Express (Holdings) Limited & Newport Private Wealth. Returns are since inception of simulated data to last month end. See disclaimer below for further details

## Risk vs. Return



Source: Financial Express (Holdings) Limited & Newport Private Wealth. Risk vs. Return figures since inception of simulated data. Return Attribution for last calendar month. See disclaimer below for further detail

## Contact Details

### Newscape Capital Group

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### Newport Private Wealth

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enquiries@newportpw.com

### NP Distribution

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## Fund Registrations

- UK - FCA Recognised
- SIPP Eligible
- Singapore – MAS Restricted Scheme
- Australia - Wholesale Investors

## Fund Access

- Direct via application form
- Offshore life company portfolio bonds
- Non-life open architecture platforms
- Contact the Global Distributor for further information



### Charlie Morris - Investment Manager

c.morris@newscapegroup.com

Charlie Morris is Chief Investment Officer at Newscape. Prior to Newscape Charlie spent 17 years at HSBC Global Asset Management as the Head of Absolute Return managing a multi-asset fund range with assets in excess of \$3 billion.



### Gavin Duckett - Investment Adviser

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Gavin Duckett is Managing Director and Portfolio Manager at Newport. Prior to Newport Gavin spent 10 years at various wealth management firms across Australasia running asset allocation, manager selection and quantitative model research.

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**Fact Sheet Data** : Performance figures presented prior to launch on 1 August 2017 are simulated. The inception of simulated data is 31/07/2011. The performance of the Strategic Asset Allocation component is that of Momentum's Harmony US Dollar Growth Fund Class E and the MSCI Emerging Markets Index. The performance of the dynamic asset allocation component is that of Newport's systematic Global Dynamic Asset Allocation Index (USD) Gross. The performance of the absolute return component assumes the same equal weighting to each of the managers at fund launch with an annual rebalance in June of each year. The weightings to each of the 3 portfolio components are rebalanced back to target weightings monthly. Returns are expressed in USD and are net of an assumed institutional OCF of 1% p.a. Performance figures reflect reinvestment of capital gains and dividend income and do not take into account any taxes payable by the investor. Returns of greater than 1 year are cumulative unless otherwise stated and Statistics are annualised since inception of simulated data. Inception of simulated data = 31/07/2011. Risk free rate 0.50%. Market data source = Financial Express (Holdings) Ltd.