



KEY INVESTOR INFORMATION

This document provides you with key investor information about the GuardCap Emerging Markets Equity Fund (the "**Fund**"). It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

GuardCap Emerging Markets Equity Fund, Class I Shares – GBP
a sub-fund of GuardCap UCITS Funds plc (ISIN: IE00BD1R3L25)

GuardCap UCITS Funds plc is a self-managed UCITS investment company

Objectives and Investment Policy

The investment objective of the Fund is to seek long-term growth of capital by investing primarily in equity and similar securities issued by companies with exposure to emerging market countries.

The Fund will invest primarily in equity and similar securities listed on Recognised Markets of emerging market countries or in securities listed in developed markets where the underlying business has significant exposure to emerging markets.

The Fund will invest in companies which it believes show a variety of positive indicators, such as a sustainable competitive advantage over other similar companies, excellent management, a strong financial history and outlook and a proven track record of quality growth.

The Fund may also invest in other asset classes, including, but not limited to, debt securities and interest rates and other regions.

The Fund may increase its holding in cash and other liquid assets at times of market turbulence.

The debt securities in which the Fund invests may be issued by a government or other entity, have a fixed or floating rate of interest and will be rated investment grade.

The Fund will invest in assets which the Investment Manager believes are more likely to achieve its investment objective of long-term growth of capital.

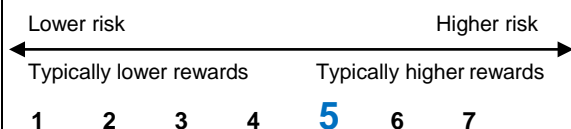
The Fund may use financial derivative instruments (i.e. instruments whose prices are dependent on one or more underlying assets, “FDI”). FDI, and assets in which the Fund may invest which embed FDI, may allow the Fund to obtain market exposure in excess of the value of the Fund’s assets (leverage).

The Fund will use FDI to provide investors with a similar return to any share class issued in the working currency of the Fund (USD).

Income and capital gains from the Fund are reinvested.

Shares in the Fund are bought or sold on a daily basis. Investors can buy and sell their shares on demand each business day of the Fund.

Risk and Reward Profile



The lowest category does not mean 'risk free'.

The Fund is categorised as 5 for the purposes of this table as the Fund engages in strategies that typically have high volatility.

The risk and reward profile is not guaranteed and may change over time.

Historical data may not be a reliable indication for the future.

The value of your investment may fall as well as rise and you may get back less than you originally invested.

The following risks may not be fully captured by the risk and reward profile:

Equity Investments: The value of equity and equity-linked securities may fluctuate in response to the performance of individual companies and general market conditions.

Exchange rate risk: Investing in assets denominated in a currency other than the base currency of the Fund means the value of the investment can be affected by changes in exchange rates. Any changes can have either a positive or negative impact on the Fund.

Financial derivative instruments: The use of FDI involves additional risks. FDI may be highly sensitive to price movements of the asset on which the contract is based. A counterparty to a non-exchange traded FDI may not meet its payment obligations in the event of default. These risks may lead to significant losses.

Charges for this Fund

The charges you pay are used to pay the costs of the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest:

Entry Charge None*

Exit Charge None**

(An anti-dilution levy, not exceeding 1% of net asset value of the shares being issued or redeemed may be charged.)

*This is the maximum amount that might be taken out of your money before it is invested.

**This is the maximum amount that might be taken out of your money before the proceeds of your investment are paid out.

Charges taken from the Fund over a year:

Ongoing Charges 1.20%

Charges taken from the Fund under certain specific conditions:

Performance Fee None

The **entry** and **exit charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

The **ongoing charges** are based on estimated expenses. This figure may vary from year to year. The ongoing charges figure excludes Fund transaction costs.

For more information about charges, please see the 'Fees and Expenses' section of the prospectus for GuardCap UCITS Funds plc and the 'Fees and Expenses' section of the supplement in relation to the Fund.

Past Performance of the I GBPSHares

The Fund was authorised on 5 December 2014.

Because the share class has less than one calendar year's performance data, there is insufficient data to provide a useful indication of past performance.

Practical Information

- The Fund's assets are held through its depositary, which is RBC Investor Services Bank S.A., Dublin Branch and are segregated from the assets of other sub-funds of GuardCap UCITS Funds plc.
- Additional information in relation to the Fund is located in the prospectus for the GuardCap UCITS Funds plc and the relevant supplement to the prospectus relating to the Fund. These documents are produced in English and other language versions of this document will be available at www.guardcap.co.uk. The prospectus, supplement, remuneration policy and the most recent financial statements are available at www.guardcap.co.uk. The net asset value per Share for the Fund is available at www.guardcap.co.uk. Details of the Company's remuneration policy are available on www.guardcap.co.uk or alternatively a paper copy will be made available free of charge upon request.
- The Fund is subject to Irish taxation legislation, which may have an impact on your personal tax position as an investor in the Fund. Investors should consult their own tax advisers before investing in the Fund.
- GuardCap UCITS Funds plc may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.
- Investors may switch shares in the Fund for shares in other sub-funds of GuardCap UCITS Funds, provided that they satisfy the criteria applicable to investments in the other sub-fund(s). Further information on switching is contained in the "Conversion of Shares" section of the prospectus for GuardCap UCITS Funds.

GuardCap UCITS Funds plc is authorised in Ireland and regulated by the Central Bank of Ireland. This key investor information is accurate as at 14th February 2019.