

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

# GuardCap Global Equity Fund Class S Shares – USD

**GuardCap Global Equity Fund is a sub-fund of GuardCap UCITS Funds plc**

MANUFACTURER: Waystone Management Company (IE) Limited

ISIN: IE00BH3ZJN69

WEBSITE: [www.guardcap.co.uk](http://www.guardcap.co.uk)

TELEPHONE NUMBER: +353 (0)16192300

COMPETENT AUTHORITY: The Financial Conduct Authority is responsible for supervising GuardCap Asset Management Limited in relation to this Key Information Document.

MANAGEMENT COMPANY: Waystone Management Company (IE) Limited (the "Manager") is authorised in Ireland and regulated by the Central Bank of Ireland.

**Authorised in:** This PRIIP is authorised in Ireland.

**ISSUED ON 19/02/2024**

## WHAT IS THIS PRODUCT?

**Type:** GuardCap Global Equity Fund (the "Fund") is a sub-fund of GuardCap UCITS Funds plc, an investment company with variable capital incorporated in Ireland with registered number 552001, established as an umbrella fund with segregated liability between sub-funds and as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended. Segregated liability between sub-funds means that the assets and liabilities of each sub-fund are segregated by law. The prospectus and periodic reports are prepared for GuardCap UCITS Funds plc at umbrella level. You may switch your shares in the Fund to shares in other sub-funds in which you are eligible to invest. Further information is available from CACEIS Investor Services Ireland Limited.

**Term:** The fund has no maturity date.

### Objectives:

**Investment Objective:** The investment objective of the Fund is to seek long-term growth of capital with lower than market volatility.

**Investment Approach:** The Fund will invest primarily in shares and related instruments of shares issued by high quality companies and listed in countries which are members of the Organisation of Economic Co-operation and Development ("OECD").

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. 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.

ESG-related risks are also taken into consideration in selecting investments and the Fund invests in companies that demonstrate good corporate governance practices in terms of management structure and remuneration, high quality reporting, combined with strong environmental and social commitments.

The Fund promotes environmental and social characteristics within the meaning of Article 8 of the Sustainable Finance Disclosure Regulation. For more details please refer to the Fund supplement.

**Benchmark Uses:** The Fund is actively managed and its performance may deviate materially from the MSCI World Index (the "Benchmark"). The Investment Manager has complete discretion in making investments and is not constrained by the Benchmark. The Benchmark is used for performance comparisons purposes only. The Investment Manager may consider, for example, sector weights, country weights and tracking error in each case relative to the Benchmark but does not use the Benchmark as an investment limitation.

The Fund may use financial derivative instruments (i.e. instruments whose prices are dependent on 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).

**Hedging:** The Fund does not intend to engage in currency hedging at the Fund level or at Class level. Accordingly, Classes may have foreign currency exposure to the assets of the Fund that are not denominated in the relevant Class Currency. Income and capital gains from the Fund are reinvested.

**Intended Retail Investors:** The Fund is suitable for all investors seeking long-term growth of capital with lower than market volatility. The investor should plan to stay invested for at least 10 years and be prepared to bear losses.

**Depository:** The Fund's assets are held through its depository, which is CACEIS 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](http://www.guardcap.co.uk). The prospectus, supplement, remuneration policy and the most recent financial statements are available free of charge at [www.guardcap.co.uk](http://www.guardcap.co.uk). The net asset value per Share for the Fund is available at [www.guardcap.co.uk](http://www.guardcap.co.uk).

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

### RISK INDICATOR

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.



GUARDCAP

Lower Risk Higher Risk

1	2	3	4	5	6	7
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Typically lower rewards

Typically higher rewards

**The risk indicator assumes you keep the product for 10 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.**

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity

**PERFORMANCE SCENARIOS**

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 15 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

to pay you.

**Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator.**

The Fund is subject to the following Risk Factors (without limitation):

- Equity Investments
- Liquidity risk
- Operational risk
- Sustainability risk
- Exchange rate risk

For materially relevant risks not included in the summary risk indicator, refer to the Prospectus, available at [www.guardcap.co.uk](http://www.guardcap.co.uk).

This product does not include any protection from future market performance so you could lose some or all of your investment.

<b>Recommended Holding Period: 10 years</b>	<b>1 year</b>	<b>5 years</b>	<b>10 years (Recommended Holding period)</b>
<b>Investment 10,000 USD</b>			
<b>Scenarios</b>			
<b>Minimum</b>	There is no minimum guaranteed return. You could lose some or all of your investment.		
<b>Stress</b>	<b>What you might get back after costs</b>	<b>3,890 USD</b>	<b>3,510 USD</b>
	Average return each year	-61.10%	-18.90%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	<b>7,830 USD</b>	<b>9,850 USD</b>
	Average return each year	-21.75%	-0.29%
<b>Moderate</b>	<b>What you might get back after costs</b>	<b>11,250 USD</b>	<b>17,990 USD</b>
	Average return each year	12.53%	12.46%
<b>Favourable</b>	<b>What you might get back after costs</b>	<b>15,660 USD</b>	<b>41,940 USD</b>
	Average return each year	56.56%	18.66%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable: This type of scenario occurred for an investment between 12-2021 and 01-2024.

Moderate: This type of scenario occurred for an investment between 03-2011 and 03-2021.

Favourable: This type of scenario occurred for an investment between 11-2011 and 11-2021.

**WHAT HAPPENS IF WAYSTONE MANAGEMENT COMPANY (IE) LIMITED IS UNABLE TO PAY OUT?**

The Management Company has no obligation to pay out since the Fund design does not contemplate any such payment being made. You are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depositary. Should the Fund default, the depositary would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

**WHAT ARE THE COSTS?**

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

**COSTS OVER TIME**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product performs. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- USD 10,000 is invested.

<b>Investment 10,000 USD Scenarios</b>	<b>If you exit after 1 year</b>	<b>If you exit after 5 years</b>	<b>If you exit after 10 years</b>
<b>Total Costs</b>	<b>671 USD</b>	<b>2,146 USD</b>	<b>5,157 USD</b>
<b>Annual Cost Impact (*)</b>	6.71%	2.56% each year	1.68% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 14.10% before costs and 12.42% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## COMPOSITION OF COSTS

		If you exit after 1 year
<b>One-Off Costs upon entry or exit</b>		
<b>Entry Costs</b>	Up to 5.00% of the amount you pay in when entering this investment.	500 USD
<b>Exit Costs</b>	We do not charge an exit fee for this product.	0 USD
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	1.58% of the value of your investment per year. This is an estimate based on actual costs over the last year.	158 USD
<b>Transaction costs</b>	0.13% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	13 USD
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	There is no performance fee for this product.	0 USD

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

**Recommended holding period:** 10 years.

The Fund is designed to deliver capital appreciation over a long-term investment horizon and with a medium level of risk.

You can redeem your shares on any day which banks are open for regular business in Ireland and the UK on a daily basis with no penalty. If you cash in at an early stage this will increase the risk of lower investment returns or a loss.

## HOW CAN I COMPLAIN?

You can send your complaint to the Management Company at 35 Shelbourne Rd, Ballsbridge, IE - Dublin, D04 A4E0, Ireland or by e-mail to [complianceeurope@waystone.com](mailto:complianceeurope@waystone.com).

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

## OTHER RELEVANT INFORMATION

The details of the remuneration policy of the Manager, including, but not limited to, a description of how remuneration benefits are calculated, the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, where applicable, may be obtained from the website [www.waystone.com/waystone-policies](http://www.waystone.com/waystone-policies) and a paper copy is available, free of charge and upon request.

We are required to provide you with further documentation, such as the product's latest prospectus, past performance annual and semi-annual reports. These documents and other product information are available online at [www.guardcap.co.uk](http://www.guardcap.co.uk).

Performance is shown for full calendar years since this share class was launched in 2018 and can be found with the previous monthly performance scenario calculations at <https://swift.zeidlerlegalservices.com/priip-info/guardcap-ucits-funds-plc>.

In Switzerland, the representative is Zeidler Regulatory Services (Switzerland) AG, Neustadtgasse 1a, CH-8400 Winterthur, whilst the paying agent is Rothschild & Co Bank AG, Zollikerstrasse 181, CH-8008 Zurich. The prospectus, the Key Information Documents (KIDs), the memorandum and articles as well as the annual and semi-annual reports may be obtained free of charge from the Swiss representative.