



GuardCap Global Equity Fund Morningstar Analyst Rating™ Raised to Gold



Morningstar has now raised its Analyst Rating of the GuardCap Global Equity Fund (UCITS) from Silver to Gold.

The Morningstar Analyst Rating™ is a forward-looking, analyst-driven assessment of a fund's

ability to outperform its peer group or a relevant benchmark on a risk-adjusted basis over a full market cycle. Morningstar analysts evaluate funds based on five key pillars: People, Parent, Process, Performance and Price. The Analyst Rating denotes an analyst's conviction in a fund's investment merits.

These pillars yield an estimate of how well the analysts expect the fund to perform before fees but after adjusting for risk. Analysts typically re-evaluate Analyst Ratings on an annual basis. Morningstar states that investors can use the Analyst Rating to form expectations of how a fund will perform over a full market cycle when compared to a relevant benchmark index or similar funds.

GuardCap Asset Management Limited is an indirect, wholly-owned subsidiary of Guardian Capital Group Limited, a publicly traded firm listed on the Toronto Stock Exchange. For further information GuardCap Asset Management Limited, please visit guardcap.co.uk.

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