

GuardCap Funds attain highest Morningstar Sustainability Rating™

A key aspect of GuardCap's investment approach is that we invest in high-quality companies capable of generating long-term sustainable growth. We integrate analysis of environmental, social and governance (ESG) aspects into our investment process, and companies that face barriers to sustainable growth resulting from poor ESG practices do not make it into our portfolios.

We are therefore delighted to announce that both the GuardCap Global Equity Fund and the GuardCap Emerging Markets Equity Fund are the recipients of the highest **Morningstar Sustainability Rating™**.



Additionally, both funds received the Morningstar Low Carbon Designation™.



The **GuardCap Global Equity Fund** has a Carbon Risk Score of 3.04 out of 100, and the **GuardCap Emerging Markets Equity Fund** has a Carbon Risk Score of 7.89 out of 100¹. Both funds have a Fossil Fuel Involvement score of 0%.

The Morningstar Sustainability Rating™ is a measure of how well the portfolio holdings are managing their ESG Risk relative to the portfolio's Global Category peer group. Sustainalytics provides company-level analysis used in the calculation of Morningstar's Historical Sustainability Score. ¹Carbon metrics as at 30 September 2019 | Category: Global Large-Cap Growth Equity | Based on 92% of AUM | Data is based on long positions only. The portfolio Carbon Risk Score is displayed as a number between 0 and 100 (a lower score is better). A portfolio's Carbon Risk Score is the asset-weighted sum of the carbon risk scores of its holdings, averaged over the trailing 12 months. The carbon risk of a company is Sustainalytics' evaluation of the degree to which a firm's activities and products are aligned with the transition to a low-carbon economy. The assessment includes carbon intensity, fossil fuel involvement, stranded assets exposure, mitigation strategies, and green product solutions. © 2019 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For more detailed information about the Morningstar Low Carbon Designation and its calculation, please visit <http://corporate1.morningstar.com/SustainableInvesting/>

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