

## Key investor information

This document provides you with key investor information about this 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.

### Guardian Market Neutral Fund - Class B (LU1874126094) a Sub-Fund of The Guardian Sicav

The management company is SELECTRA Management Company S.A.

## Objectives and Investment policy

### Objectives and Investment Policy

Guardian Market Neutral Fund, Sub-Fund of The Guardian Sicav, aims at providing medium to long-term capital growth, with a target of outperforming the broader equity market.

The Sub-Fund will mainly invest in a basket of equity securities worldwide with a particular focus on Europe and US. These positions will be hedged by investing in equity index derivatives (equity index futures and options).

To achieve this goal, we use a flexible portfolio management approach not limited in terms of geographical area, economic sector or currency.

Due to the fact that some equity securities in which the Sub-Fund may invest will be denominated in currencies different from the reference currency, the Sub-Fund may make use of listed (forex futures and options) and of unlisted (forex forward and forex swaps) financial derivatives, for hedging purposes only.

On a temporarily basis, we may also invest in cash or money market instruments (up to 100%).

The Sub-Fund's management will be discretionary in terms of the choice of assets, and the benchmark for this sub-fund shall be the Eonia + 5%.

### Recommendation

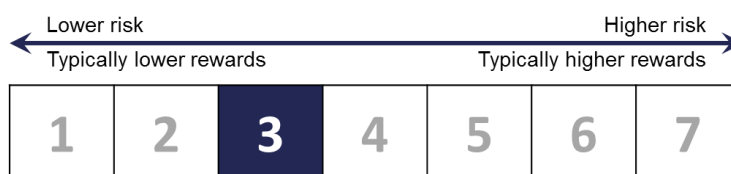
You will not receive any dividend from the Sub-Fund. Dividends received by the Sub-Fund will be reinvested.

You can subscribe and redeem your shares daily during Luxembourg business days, before (cut-off) 3:00 pm (Luxembourg time).

As an investor, you must have a medium to long-term investment horizon with a high risk profile.

This Sub-Fund may not be appropriate for investors who plan to withdraw their money within 5 years. You must also assume the risk of receiving a lower amount than your original investment.

## Risk and reward profile



Given the lack of historical data available on the share of the Sub-Fund, launched on 1 September 2018, the above indicator has been calculated on a standard asset selection that we would have adopted at the time when the indicator has been computed.

The Sub-Fund entirely invest in equity instruments with a market neutral strategy, thus reducing the risk exposure by hedging the equity portfolio. The risk indicator is set at 3 (medium risk), based on the annualised historical volatility of the benchmark.

However, the risk category shown is not guaranteed and may shift over time while the lowest category does not mean "risk free". Also you must be aware that historical data is not a reliable indication of the future risk profile of the Sub-Fund.

Please note the following risks are materially relevant to the Sub-Fund and are not adequately captured by the indicator:

- Discretionary risk: the discretionary management method applied to the Fund relies on stock selection. There is a risk that at any given time the Sub-Fund may not be invested in the highest performance stocks. The Sub-Fund's net asset value may also decline.
- Counterparty risk: the insolvency of any institutions providing services such as safekeeping of assets or other instruments may expose the Sub-Fund to financial losses.
- Operational risk: failures or delays in operational processes may negatively affect the Sub-Fund.
- Liquidity risk: lower liquidity means there are insufficient buyers or sellers to allow the Sub-Fund to sell or buy investments readily.

For further information concerning the risks of your investment, we recommend you to consult the sales Prospectus of the Sub-Fund. It is available at the registered office of the Company and on the website [www.theguardiansicav.com](http://www.theguardiansicav.com).

## Charges

| One-off charges taken before or after you invest   |   |
|--|---|
| Entry charge   | 3,00%   |
| Exit charge  | 0,00%   |
| This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out. |   |
| Charges taken from the Sub-Fund over a year  |   |
| Ongoing charge   | 2,88%   |
| Charges taken from the Sub-Fund under certain specific conditions  |   |
| Performance fee  | The Sub-Fund is subject to a Performance Fee of up to 20% with High Water Mark, taking subscriptions and redemptions into account and payable annually. |

Such charges, that you bear as an investor, are used for the operation of the Sub-Fund, including its marketing and distribution. You must be aware that they reduce the potential of the return of your investment.

The entry and exit charges indicated are maximum amounts.

Your shares in this share class may be exchanged for shares in other Sub-Funds of the Company with no exchange fee charged.

The ongoing charges are based on an estimate of the expenses incurred at the launch of the Sub-Fund and could vary depending on the assets under management. Also, the figure may vary from year to year and will be updated within 12 months from the Sub-Fund launch. The ongoing charges do not include transaction costs.

For further information concerning the charges on your investment, we recommend you to consult the Prospectus of the Sub-Fund. It is available at the registered office of the Company and on the website [www.theguardiansicav.com](http://www.theguardiansicav.com).

## Past performance



Past performance is not a guide to future performance.

No past performance is available for this share class as it has not yet been in existence for an entire calendar year.

The Sub-Fund will be launched on 17 September 2018. This share class will be created on 18 September 2018.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

## Practical information

### Custodian Bank

State Street Bank Luxembourg S.A.

### Additional information and publication of the net asset value

Additional information, the Prospectus and the most recent annual and semi-annual reports as well as the most recent prices may be obtained at no charge from the registered office of the Company and on the website [www.theguardiansicav.com](http://www.theguardiansicav.com) in English.

### Liability

The Guardian Sicav 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 of the Fund.

### Taxation

The Fund is subject to Luxembourg tax legislation. Depending on your domicile, this may have an effect on your investment.

### Specific information

The Sub-Fund Guardian Market Neutral Fund consists of three Share Classes.

The Guardian Sicav consists of multiple Sub-Funds. The Prospectus and the reports are however drawn up for the Sicav as a whole.

The assets and liabilities of a Sub-Fund are separate from those of the other Sub-Funds.

You may convert some or all of your Shares in a Sub-Fund for Shares in other Sub-Funds, as described pursuant to the Prospectus (page 25).

This Fund is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier*. This Key Investor Information is accurate as at 3 September 2018.

Remuneration policy: Details of the up to date remuneration policy of the company are published online at <http://www.selectra.lu/wp-content/uploads/Selectra-Remuneration-Policy.pdf>. This includes the description of how remuneration and benefits are awarded for employees, and information on the remuneration committee. The company provides a paper copy free of charge upon request.