

Guinness Global Equity Income Fund

31.10.2021

GUINNESS
ASSET MANAGEMENT

Fund profile

Aim	▶ Income and long-term capital growth	Fund size	\$2188 m
Investment case	▶ Provides global exposure to dividend paying companies	AUM in strategy	\$2567 m
	▶ Dividend payers outperform in the long term, dividend growers even more so	Benchmark	MSCI World Index
	▶ Dividend paying companies can protect against inflation over the long term	Asset class	Equity (long-only)
Process	▶ Starting point is quality, not yield	Geographic focus	Global
	▶ Focus on profitable companies generating persistently high return on capital over the last decade	Fund launch date	31.12.2010
Portfolio	▶ Concentrated equally-weighted portfolio of 35 stocks, which reduces stock-specific risk and instils a strong sell discipline	Strategy launch date	31.12.2010
	▶ Low turnover; minimum \$1bn market cap; no benchmark-driven constraints on sector and regional weightings	Managers	Dr Ian Mortimer, CFA Matthew Page, CFA
Ratings	    	Analysts	Sagar Thanki Joseph Stephens Will van der Weyden
		Dividend payments	Half yearly: July (interim) & January (final)

Risks

Guinness Global Equity Income Fund is an equity fund. Investors should be willing and able to assume the risks of equity investing. Details on the risk factors are included in the Fund's documentation, available on our website. Shareholders should note that all or part of the fees and expenses will be charged to the capital of the Fund. This will have the effect of lowering the capital value of your investment. The value of an investment and the income from it can fall as well as rise as a result of market and currency movement; you may not get back the amount originally invested.

Performance Past performance does not predict future returns

	YTD	1 yr	Annualised			Calendar years				
			3 yr	5 yr	10 yr	2016	2017	2018	2019	2020
Fund (USD)	+14.8%	+34.7%	+15.4%	+12.3%	+9.6%	+5.3%	+18.8%	-6.1%	+24.8%	+10.4%
Benchmark (USD)	+19.4%	+40.4%	+18.2%	+15.4%	+12.2%	+7.5%	+22.4%	-8.7%	+27.7%	+15.9%
Fund (EUR)	+21.4%	+35.6%	+14.6%	+11.0%	+11.7%	+8.5%	+4.4%	-1.4%	+27.1%	+1.3%
Benchmark (EUR)	+26.3%	+41.4%	+17.4%	+14.2%	+14.3%	+10.7%	+7.5%	-4.1%	+30.0%	+6.3%
Fund (GBP)	+14.5%	+27.1%	+12.8%	+9.6%	+11.4%	+25.6%	+8.5%	-0.3%	+20.0%	+7.0%
Benchmark (GBP)	+19.1%	+32.5%	+15.5%	+12.8%	+14.0%	+28.2%	+11.8%	-3.0%	+22.7%	+12.3%

Source: Financial Express (inclusive of all annual management fees but excluding any initial charge or redemption fee), gross income reinvested. Performance would be lower if initial charge and/or redemption fee were included. Fund returns are for share classes with a current Ongoing Charges Figure (OCF) of 1.80%; returns for share classes with a different OCF will vary accordingly.

Portfolio

Fund top 10 holdings (%)	Geographic allocation (%)		Sector analysis (%)		
Novo Nordisk	3.4%	USA	53.4%	Consumer Staples	28.0%
British American Tobacco	3.4%	UK	18.1%	Industrials	19.8%
Microsoft	3.4%	Switzerland	8.4%	Information Technology	17.5%
Diageo	3.3%	France	5.3%	Health Care	17.4%
Paychex Inc	3.2%	Germany	4.8%	Financials	13.7%
BAE Systems	3.2%	Denmark	3.4%	Consumer Discretionary	2.6%
Eaton	3.1%	Australia	3.0%		
Abbvie	3.1%	Taiwan	2.6%		
Gallagher, Arthur J	3.0%				
Sonic Healthcare	3.0%				
% of fund in top 10	32.1%	Cash	1.0%	Cash	1.0%
Total number of holdings	35		100.0%		100.0%

Guinness Asset Management Ltd, authorised and regulated by the Financial Conduct Authority

Guinness Global Equity Income Fund

Key facts

Launch date	31.12.2010	Reporting status	Reporting Fund (UK tax)
Asset class	Equities	Pricing	Daily, forwards
Region	Global	Valuation	2300 Dublin time
IA sector	IA Global Equity Income	Deal cut off	1500 Dublin time
Base currency	US Dollar	Year end	31 December
Structure	OEIC (UCITS)	Benchmark	MSCI World Index
Domicile	Ireland	Custodian	Brown Brothers Harriman
ISA eligible	Yes	Administrator	Link Fund Administrators (Ireland) Ltd

Share classes

Class	Currency	Acc/Dist	OCF	Maximum initial charge	ISIN	WKN	Bloomberg
C EUR Acc	EUR	acc	1.80%	5%	IE00BGHQF631	A1W951	GUGLECE ID
C EUR Dist	EUR	dist	1.80%	5%	IE00BDGV0183	A2DKZV	GUGLCED ID
C GBP Acc	GBP	acc	1.80%	5%	IE00BVYPNV92	n/a	GUGCGBA ID
C GBP Dist	GBP	dist	1.80%	5%	IE00B3PB1722	A110ML	GUGLEIC ID
C USD Acc	USD	acc	1.80%	5%	IE00BVYPNW00	n/a	GUGCUSA ID
C USD Dist	USD	dist	1.80%	5%	IE00B42XCP33	A1XFXB	GUGLEIB ID
D EUR Acc	EUR	acc	1.30%	5%	IE00BDGV0290	A2DKZW	GUGLDEA ID
D EUR Dist	EUR	dist	1.30%	5%	IE00B66B5L40	A1JYUC	GUGLEID ID
D USD Dist	USD	dist	1.30%	5%	IE00B3QG6N78	A110MK	GUGLEIA ID
Y EUR Acc	EUR	acc	0.80%	5%	IE00BVYPNZ31	A2DRQ0	GUGYEUA ID
Y EUR Dist	EUR	dist	0.80%	5%	IE00BVYPP024	A2DKX5	GUGYEUD ID
Y GBP Acc	GBP	acc	0.80%	5%	IE00BVYPNY24	A14W49	GUGYGBA ID
Y GBP Dist	GBP	dist	0.80%	5%	IE00BVYPP131	n/a	GUGYGBD ID
Y USD Acc	USD	acc	0.80%	5%	IE00BVYPNX17	A2JEHX	GUGYUSA ID
Y USD Dist	USD	dist	0.80%	5%	IE00BVYPP248	A2JEHY	GUGYUSD ID

Other share classes at other fee structures and currencies exist. Not all share classes are registered for sale in all countries where the Fund is registered for sale.

Historic yield reflects the distributions declared over the past 12 months expressed as a percentage of the mid-market price, as at the date shown. It does not include any preliminary charges. Investors may be subject to tax on the distribution.

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Documentation The documentation needed to make an investment, including the Prospectus, the Key Investor Information Document (KIID) and the Application Form, is available in English from www.guinnessfunds.com or free of charge from:-

- the Manager: Link Fund Manager Solutions (Ireland) Ltd (LFMSI), 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland; or,
- the Promoter and Investment Manager: Guinness Asset Management Ltd, 18 Smith Square, London SW1P 3HZ.

LFMSI, as UCITS Man Co, has the right to terminate the arrangements made for the marketing of funds in accordance with the UCITS Directive

Investor Rights A summary of investor rights in English is available here:

<https://www.linkgroup.eu/policy-statements/irish-management-company/>

Residency In countries where the Fund is not registered for sale or in any other circumstances where its distribution is not authorised or is unlawful, the Fund should not be distributed to resident Retail Clients.

NOTE: THIS INVESTMENT IS NOT FOR SALE TO U.S. PERSONS.

Structure & regulation The Fund is a sub-fund of Guinness Asset Management Funds PLC (the "Company"), an open-ended umbrella-type investment company, incorporated in Ireland and authorised and supervised by the Central Bank of Ireland, which operates under EU legislation. The Company and the Fund have been recognised in the UK by the FCA pursuant to section 264 of the FSMA. If you are in any doubt about the suitability of investing in this Fund, please consult your investment or other professional adviser.

Switzerland This is an advertising document. The prospectus and KIID for Switzerland, the articles of association, and the annual and semi-annual reports can be obtained free of charge from the representative in Switzerland, Carnegie Fund Services S.A., 11, rue du Général-Dufour, 1204 Geneva, Switzerland, Tel. +41 22 705 11 77, www.carnegie-fund-services.ch. The paying agent is Banque Cantonale de Genève, 17 Quai de l'Île, 1204 Geneva, Switzerland.

Singapore The Fund is not authorised or recognised by the Monetary Authority of Singapore ("MAS") and shares are not allowed to be offered to the retail public. The Fund is registered with the MAS as a Restricted Foreign Scheme. Shares of the Fund may only be offered to institutional and accredited investors (as defined in the Securities and Futures Act (Cap.289)) ('SFA') and this material is limited to the investors in those categories.

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