Guinness Global Equity Income Fund

30.09.2020

GUINNESS ASSET MANAGEMENT

Fund profile

Aim	► Income and long-term capital growth
Investment case	► Provides global exposure to dividend paying companies ► Dividend payers outperform in the long term, dividend growers even more so ► Dividend paying companies can protect against inflation over the long term
Process	► Starting point is quality, not yield ► Focus on profitable companies generating persistently high return on capital over the last decade
Portfolio	► Concentrated equally-weighted portfolio of 35 stocks, which reduces stock-specific risk and instils a strong sell discipline ► Low turnover; minimum $1bn market cap; no benchmark-driven constraints on sector and regional weightings
Ratings	RSMR Rated Fund; Portfolio Adviser Fund Awards '19 Gold; Portfolio Adviser Fund Awards '18 Gold; ELITE RATED by FundCalibre.com

Fund size	$1367 m
AUM in strategy	$1625 m
Benchmark	MSCI World Index
Asset class	Equity (long-only)
Geographic focus	Global
Fund launch date	31.12.2010
Strategy launch date	31.12.2010
Managers	Dr Ian Mortimer, CFA Matthew Page, CFA
Analysts	Sagar Thanki Joseph Stephens
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

			Annualised			Calendar years				
	YTD	1 yr	3 yr	5 yr	10 yr	2015	2016	2017	2018	2019
Fund (USD)	-1.1%	+6.9%	+6.8%	+8.6%	-	-4.3%	+5.3%	+18.8%	-6.1%	+24.8%
Benchmark (USD)	+1.7%	+10.4%	+7.7%	+10.5%	+9.4%	-0.9%	+7.5%	+22.4%	-8.7%	+27.7%
Fund (EUR)	-5.4%	-0.6%	+7.1%	+7.5%	-	+6.6%	+8.5%	+4.4%	-1.4%	+27.1%
Benchmark (EUR)	-2.7%	+2.6%	+8.0%	+9.4%	+11.0%	+10.4%	+10.7%	+7.5%	-4.1%	+30.0%
Fund (GBP)	+1.3%	+1.9%	+8.2%	+12.1%	-	+1.2%	+25.6%	+8.5%	-0.3%	+20.0%
Benchmark (GBP)	+4.2%	+5.2%	+9.1%	+14.0%	+11.6%	+4.9%	+28.2%	+11.8%	-3.0%	+22.7%

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 Total Expense Ratio (TER) of 1.88%; returns for share classes with a different TER will vary accordingly. Past performance is not a guide to future performance.

Portfolio

Fund top 10 holdings (%)		Geographic allocation (%)		Sector analysis (%)	
Taiwan Semiconductor	3.3%	USA	48.9%	Consumer Staples	28.5%
Unilever	3.2%	UK	17.5%	Industrials	20.0%
Eaton	3.1%	Switzerland	8.3%	Health Care	16.2%
Diageo	3.0%	France	5.6%	Information Technology	14.6%
Sonic Healthcare	3.0%	Germany	5.4%	Financials	12.6%
British American Tobacco	3.0%	Taiwan	3.3%	Consumer Discretionary	5.4%
Schneider Electric	3.0%	Australia	3.0%		
Broadcom	3.0%	China	2.7%		
Procter & Gamble	2.9%	Denmark	2.6%		
ABB	2.9%				
% of fund in top 10	30.4%	Cash	2.7%	Cash	2.7%

Total number of holdings	35	100.0%	100.0%

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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**	JP Morgan Bank (Ireland) plc
ISA eligible	Yes	**Administrator**	Link Fund Administrators (Ireland) Ltd

Share classes

Class	Currency	Acc/Dist	TER	Maximum initial charge	ISIN	WKN	Bloomberg
B USD Dist	USD	dist	1.88%	5%	IE00B42XCP33	A1XFXB	GUGLEIB ID
E USD Dist	USD	dist	1.13%	0%	IE00B67PB391	A1XDJN	GUGLEIE ID
C EUR Acc	EUR	acc	1.88%	5%	IE00BGHQF631	A1W951	GUGLECE ID
C EUR Dist	EUR	dist	1.88%	5%	IE00BDGV0183	A2DKZV	GUGLCED ID
D EUR Acc	EUR	Acc	1.38%	0%	IE00BDGV0290	A2DKZW	GUGLDEA ID
D EUR Dist	EUR	dist	1.38%	0%	IE00B66B5L40	A1JYUC	GUGLEID ID
C GBP Acc	GBP	acc	1.88%	5%	IE00BVYPNV92	n/a	GUGCGBA ID
C GBP Dist	GBP	dist	1.88%	5%	IE00B3PB1722	n/a	GUGLEIC ID
X GBP Dist	GBP	dist	1.13%	0%	IE00B7LM5753	n/a	GUGLEIX 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.

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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 from the website www.guinnessfunds.com , or free of charge from:-

- the Manager: Link Fund Manager Solutions (Ireland) Ltd, 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.

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. 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'Ile, 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