

# Guinness European Equity Income Fund

30.11.2021

**GUINNESS**  
ASSET MANAGEMENT

## Fund profile

<b>Aim</b>	▶ Income and long-term capital growth	<b>Fund size</b>	\$9m
<b>Investment case</b>	▶ Provides exposure to European 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	<b>AUM in strategy</b>	\$9m
<b>Process</b>	▶ Starting point is quality, not yield ▶ Focus on profitable companies generating persistently high return on capital over the last decade	<b>Benchmark</b>	MSCI Europe ex UK Index
<b>Portfolio</b>	▶ Concentrated equally-weighted portfolio of 30 stocks, which reduces stock-specific risk and instils a strong sell discipline ▶ Low turnover; minimum \$500m market cap; no benchmark-driven constraints on sector and regional weightings	<b>Asset class</b>	Equity (long-only)
		<b>Geographic focus</b>	Europe ex UK
		<b>Fund launch date</b>	19.12.2013
		<b>Strategy launch date</b>	19.12.2013
		<b>Manager</b>	Nick Edwards

## Risks

The 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)	+8.3%	+13.3%	+9.8%	+8.7%	-	+6.9%	+20.2%	-14.9%	+27.4%	+2.3%
Benchmark (USD)	+8.7%	+13.6%	+12.7%	+11.3%	+8.5%	-0.6%	+26.8%	-15.1%	+24.8%	+10.9%
Fund (EUR)	+17.7%	+20.4%	+10.0%	+7.4%	-	+10.1%	+5.6%	-10.6%	+29.8%	-6.2%
Benchmark (EUR)	+18.2%	+20.7%	+12.9%	+10.0%	+10.4%	+2.4%	+11.4%	-10.9%	+27.1%	+1.8%
Fund (GBP)	+11.9%	+14.3%	+8.5%	+7.4%	-	+27.5%	+9.8%	-9.6%	+22.5%	-0.9%
Benchmark (GBP)	+12.3%	+14.6%	+11.3%	+10.1%	+10.4%	+18.6%	+15.8%	-9.9%	+20.0%	+7.5%

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 1.99%; returns for share classes with a different OCF will vary accordingly.

## Portfolio

Fund top 10 holdings (%)	Geographic allocation (%)	Sector analysis (%)
Daimler AG	3.9% France	26.2% Industrials
Epiroc AB	3.9% Germany	19.0% Financials
Recordati SpA	3.8% Switzerland	13.4% Consumer Staples
Capgemini SE	3.6% Sweden	7.1% Health Care
Schneider Electric	3.6% Finland	6.2% Consumer Discretionary
Roche Holding	3.6% Norway	5.7% Information Technology
AXA	3.6% Italy	3.7% Materials
Novo Nordisk	3.6% Denmark	3.5%
Kering SA	3.5% Spain	3.3%
Helvetia Holding	3.4% Netherlands	3.2%
	other	6.2%
% of fund in top 10	36.5% Cash	2.4%
Total number of holdings	30	100.0%

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

# Guinness European Equity Income Fund

## Key facts

<b>Launch date</b>	19.12.2013	<b>Reporting status</b>	Reporting Fund (UK tax)
<b>Asset class</b>	Equities	<b>Pricing</b>	Daily, forwards
<b>Region</b>	Europe ex UK	<b>Valuation</b>	2300 Dublin time
<b>IA sector</b>	IA Europe ex UK	<b>Deal cut off</b>	1500 Dublin time
<b>Base currency</b>	US Dollar	<b>Year end</b>	31 December
<b>Structure</b>	OEIC (UCITS)	<b>Benchmark</b>	MSCI Europe ex UK Index
<b>Domicile</b>	Ireland	<b>Custodian</b>	Brown Brothers Harriman
<b>ISA eligible</b>	Yes	<b>Administrator</b>	Link Fund Administrators (Ireland) Ltd

## Share classes

Class	Currency	Acc/Dist	OCF	Maximum initial charge	ISIN	Bloomberg
C EUR Acc	EUR	Acc	1.99%	5%	IE00BGHQDW50	GUEECA ID
C EUR Dist	EUR	Dist	1.99%	5%	IE000AHX6WT2	GUEEICE ID
C GBP Acc	GBP	Acc	1.99%	5%	IE00BVYPNS63	GUEECGA ID
C GBP Dist	GBP	Dist	1.99%	5%	IE000N9K9CQ4	GUEEICG ID
C USD Acc	USD	Acc	1.99%	5%	IE00BVYPNT70	GUEECUA ID
C USD Dist	USD	Dist	1.99%	5%	IE000RAMYLN7	GUEEICU ID
Y EUR Acc	EUR	Acc	0.89%	5%	IE00BYVHW019	GUEEYEA ID
Y EUR Dist	EUR	Dist	0.89%	5%	IE00BYVHW126	GUEEYED ID
Y GBP Acc	GBP	Acc	0.89%	5%	IE00BYVHVZ98	GUEEYGA ID
Y GBP Dist	GBP	Dist	0.89%	5%	IE00BYVHWJ06	GUEEYGD ID
Y USD Acc	USD	Acc	0.89%	5%	IE00BYVHW233	GUEEYUA ID
Y USD Dist	USD	Dist	0.89%	5%	IE00BYVHW340	GUEEYUD ID
Z GBP Dist	GBP	Dist	0.35%	0%	IE00BGHQF300	GUEEZGI 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.

**Issued by Guinness Asset Management Limited**, authorised and regulated by the Financial Conduct Authority. This document is provided for information only. All the information contained in it is believed to be reliable but may be inaccurate or incomplete; it should not be relied upon. It is not an invitation to make an investment nor does it constitute an offer for sale. Telephone calls will be recorded.

**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 the website [www.guinnessfunds.com](http://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:

<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. 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](http://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 investors. **Guinness Asset Management Ltd, authorised and regulated by the Financial Conduct Authority**