

## Fund profile

<b>Aim</b>	▶ Income and long-term capital growth	<b>Fund size</b>	£542m
<b>Investment case</b>	▶ 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	<b>AUM in strategy</b>	£550m
<b>Process</b>	▶ Starting point is quality, not yield ▶ Focus on profitable companies generating persistently high return on capital over the last decade	<b>Sector</b>	IA Global Equity Income
<b>Portfolio</b>	▶ 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	<b>Index</b>	MSCI World
		<b>Asset class</b>	Equity (long-only)
		<b>Geographic focus</b>	Global
		<b>Fund launch date</b>	31.12.2010
		<b>Strategy launch date</b>	31.12.2010
		<b>Managers</b>	Dr Ian Mortimer, CFA Matthew Page, CFA
		<b>Analysts</b>	Sagar Thanki
		<b>Historic Yield (class Y GBP dist)</b>	2.7%
		<b>Dividend payments</b>	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 in GBP

	YTD	1 yr	Annualised			Calendar years				
			3 yr	5 yr	10 yr	2013	2014	2015	2016	2017
Fund	+5.5%	+7.7%	+13.4%	+10.7%	-	+26.3%	+10.1%	+2.2%	+26.9%	+9.6%
Sector average	+0.2%	+1.5%	+10.8%	+8.2%	+10.9%	+20.4%	+6.7%	+1.5%	+23.2%	+10.4%
Index	+4.8%	+6.2%	+14.6%	+12.1%	+12.9%	+24.3%	+11.5%	+4.9%	+28.2%	+11.8%

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 0.99%; returns for share classes with a different OCF will vary accordingly.

*Past performance is not a guide to future performance.*

## Portfolio

Fund top 10 holdings (%)	Geographic allocation (%)	Sector analysis (%)
Abbvie	3.0% USA	Consumer Staples 27.8%
Merck & Co	2.9% UK	Health Care 17.3%
CME Group	2.9% Switzerland	Industrials 17.0%
Roche Holding	2.9% Netherlands	Financials 11.4%
VF Corp	2.9% China	Information Technology 11.4%
Procter & Gamble	2.9% France	Consumer Discretionary 5.7%
Cisco Systems	2.9% Denmark	Communication Services 5.5%
Johnson & Johnson	2.9% Germany	Energy 2.8%
Aflac	2.9% Japan	
Broadcom	2.9% Taiwan	
	Other	
% of fund in top 10	28.9% Cash	1.0% Cash
Total number of holdings	35	100.0%

# Guinness Global Equity Income Fund

## Key facts

<b>Launch date</b>	31.12.2010	<b>Reporting status</b>	Reporting Fund (UK tax)
<b>Asset class</b>	Equities	<b>Pricing</b>	Daily, forwards
<b>Region</b>	Global	<b>Valuation</b>	2300 Dublin time
<b>IA sector</b>	IA Global Equity Income	<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 World Index
<b>Domicile</b>	Ireland	<b>Custodian</b>	JP Morgan Bank (Ireland) plc
<b>ISA eligible</b>	Yes	<b>Administrator</b>	Link Fund Administrators (Ireland) Ltd

## Share classes (RDR compliant)

Class	Currency	Acc/Dist	OCF	Maximum initial charge	ISIN	Bloomberg
Y GBP Acc	GBP	acc	0.99%	0%	IE00BVYPNY24	GUGYGBA ID
Y GBP Dist	GBP	dist	0.99%	0%	IE00BVYP131	GUGYGBD ID
Z GBP Dist	GBP	dist	0.74%	0%	IE00B754QH41	GUGLEIZ ID

Class Z shares may only be purchased by registered charities.

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 from the website [www.guinnessfunds.com](http://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, 14 Queen Anne's Gate, London SW1H 9AA.

**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.