

# Guinness US Equity Fund

30.11.2018

**GUINNESS**  
ASSET MANAGEMENT

## Fund profile

<b>Aim</b>	▶ Long-term capital growth	<b>Fund size</b>	\$0.3m
<b>Investment case</b>	▶ Provides US exposure to high quality companies	<b>AUM in strategy</b>	\$0.3m
<b>Process</b>	▶ Focus on companies with consistently high return on capital and strong balance sheets.	<b>Benchmark</b>	MSCI USA
<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 weightings	<b>Asset class</b>	Equity (long-only)
		<b>Geographic focus</b>	North America
		<b>Fund launch date</b>	21.12.2016
		<b>Strategy launch date</b>	21.12.2016
		<b>Managers</b>	Guinness Global Team

## Risks

Guinness US Equity 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

	YTD		Annualised			Calendar years				
	1 yr	3 yr	5 yr	10 yr	2013	2014	2015	2016	2017	
Fund (USD)	+1.7%	+1.7%	-	-	-	-	-	-	-	+22.2%
Benchmark (USD)	+4.4%	+5.5%	+11.3%	+10.3%	+13.6%	+31.8%	+12.7%	+0.7%	+10.9%	+21.2%
Fund (EUR)	+7.9%	+7.1%	-	-	-	-	-	-	-	+7.2%
Benchmark (EUR)	+10.7%	+11.1%	+8.7%	+14.5%	+14.9%	+26.1%	+28.3%	+12.2%	+14.2%	+6.5%
Fund (GBP)	+8.1%	+8.1%	-	-	-	-	-	-	-	+11.6%
Benchmark (GBP)	+10.7%	+11.9%	+17.6%	+16.0%	+15.8%	+29.3%	+19.7%	+6.5%	+32.3%	+10.7%

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 1.99%; 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 (%)	
Jones Lang Lasalle	3.1%	USA	94.1%	Information Technology	24.9%
Stanley Black & Decker	3.1%	Israel	2.9%	Health Care	20.6%
Medtronic	3.0%			Industrials	17.3%
Ingersoll-Rand	3.0%			Consumer Discretionary	13.8%
CVS Health	3.0%			Financials	8.8%
Broadcom	3.0%			Consumer Staples	5.5%
Alphabet	3.0%			Real Estate	3.1%
Mondelez International	3.0%			Communication Services	3.0%
Biogen IDEC	3.0%				
Check Point Software	2.9%				
% of fund in top 10	30.2%	Cash	3.0%	Cash	3.0%
Total number of holdings	36		100.0%		100.0%

# Guinness US Equity Fund

## Key facts

<b>Launch date</b>	21.12.2016	<b>Reporting status</b>	Reporting Fund (UK tax)
<b>Asset class</b>	Equities	<b>Pricing</b>	Daily, forwards
<b>Region</b>	North America	<b>Valuation</b>	2300 Dublin time
<b>IA sector</b>	IA North America	<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 USA
<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

Class	Currency	Acc/Dist	TER	Maximum initial charge	ISIN	WKN	Bloomberg
C EUR Acc	EUR	acc	1.99%	5%	IE00BYV24Z54		GUUECEA ID
C GBP Acc	GBP	acc	1.99%	5%	IE00BYV24Y48		GUUECGA ID
C USD Acc	USD	acc	1.99%	5%	IE00BYV25076		GUUECUA ID
X EUR Acc	EUR	acc	1.24%	0%	IE00BYV25290		GUUEXEA ID
X USD Acc	USD	acc	1.24%	0%	IE00BYV25308		GUUEXUA ID
Z EUR Acc	EUR	acc	0.74%	0%	IE00BYV25522		GUUEZEA ID
Z USD Acc	USD	acc	0.74%	0%	IE00BYV25639		GUUEZUA 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](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. If you are in any doubt about the suitability of investing in this Fund, please consult your investment or other professional adviser.

**Switzerland** 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 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