

## Fund profile

<b>Aim</b>	▶ Income and long-term capital growth	<b>Fund size</b>	£0.4m
<b>Investment case</b>	<ul style="list-style-type: none"> <li>▶ Provides exposure to dividend paying companies in the Asia Pacific region.</li> <li>▶ Asia Pacific economies have developed and diversified due to factors including demographics, industrialisation, productivity gains and consumer spending.</li> <li>▶ Value can be found in companies that have turned these themes into returns on capital above the cost of capital on a sustained basis.</li> </ul>	<b>AUM in strategy</b>	£151m
<b>Process</b>	<ul style="list-style-type: none"> <li>▶ <b>Quality:</b> We look for companies that have sustained higher returns on invested capital which we believe are likely to persist.</li> <li>▶ <b>Value:</b> We look for companies whose shares under-price the likely persistence of those returns on capital.</li> <li>▶ <b>Dividends:</b> We look for companies that can grow their Dividends.</li> </ul>	<b>Sector</b>	IA Asia Pacific ex Japan
<b>Portfolio</b>	<ul style="list-style-type: none"> <li>▶ <b>Conviction:</b> through a concentrated, equally weighted portfolio of 36 stocks, rebalanced periodically and managed on a one-in/one-out basis.</li> <li>▶ Low turnover; minimum \$500m market cap; no benchmark-driven constraints on sector and regional weightings</li> </ul>	<b>Index</b>	MSCI AC Asia Pacific ex Japan
		<b>Asset class</b>	Equity (long-only)
		<b>Geographic focus</b>	Asia
		<b>Fund launch date</b>	04.02.2021
		<b>Strategy launch date</b>	19.12.2013
		<b>Managers</b>	Edmund Harriss Mark Hammonds
		<b>Analyst</b>	Sharukh Malik
		<b>Historic Yield (class Y Inc GBP)</b>	N/A
		<b>Dividend payments</b>	Quarterly: May, August, November & February



## Risks

TB Guinness Asian 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.

## Portfolio

Fund top 10 holdings (%)		Geographic allocation (%)		Sector analysis (%)	
Novatek Microelectronics	3.5%	China	35.1%	Financials	24.4%
Hon Hai Precision Industry	3.5%	Taiwan	20.0%	Consumer Discretionary	22.0%
Sonic Healthcare	3.3%	Australia	12.0%	Information Technology	20.0%
Ping An Insurance	3.1%	Singapore	8.1%	Consumer Staples	7.9%
Hanon Systems	3.0%	South Korea	7.7%	Real Estate	7.9%
JB Hi-fi	3.0%	USA	5.4%	Health Care	6.0%
Aflac	2.9%	Malaysia	2.9%	Communication Services	5.1%
Suofeiya Home Collection	2.9%	Thailand	2.6%	Utilities	2.9%
Public Bank Bhd	2.9%	ETF	2.4%	ETF	2.4%
Metcash	2.9%	Hong Kong	2.4%		
% of fund in top 10	31.0%	Cash	1.4%	Cash	1.4%
Total number of holdings	36		100.0%		100.0%

# TB Guinness Asian Equity Income Fund

## Key facts

<b>Launch date</b>	04.02.2021	<b>Reporting status</b>	Approved
<b>Asset class</b>	Equities	<b>Pricing</b>	Single-Swing
<b>Region</b>	Asia	<b>Valuation</b>	12:00
<b>IA sector</b>	IA Asia Pacific ex Japan	<b>Deal cut off</b>	12:00
<b>Base currency</b>	£ GBP	<b>Year end</b>	31 December
<b>Structure</b>	OEIC (UCITS)	<b>Benchmark</b>	MSCI AC Asia Pacific ex Japan Index
<b>Domicile</b>	UK	<b>Custodian</b>	Northern Trust
<b>ISA eligible</b>	Yes	<b>Administrator</b>	T. Bailey Fund Services Limited

## Share classes

Class	Currency	Acc/Dist	OCF	Maximum initial charge	ISIN	Bloomberg
Y ACC GBP	GBP	acc	0.89%	0%	GB00BMFKG667	TBAEIYA LN
Y INC GBP	GBP	dist	0.89%	0%	GB00BMFKG774	TBAEIYI LN

**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), the Supplementary Information document and the Application Form, is available from the website [www.tbaileys.co.uk](http://www.tbaileys.co.uk), or from:-

T. Bailey Fund Services Limited (TBFS)  
64 St James's Street  
Nottingham  
NG1 6FJ

General enquiries: 0115 988 8200  
Dealing Line: 0115 988 8285  
E-Mail: [clientservices@tbailey.co.uk](mailto:clientservices@tbailey.co.uk)

T. Bailey Fund Services Limited is authorised and regulated by the Financial Conduct Authority.

**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 TB Guinness Investment Funds, an investment company with variable capital incorporated with limited liability and registered by the Financial Conduct Authority.

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+44 (0)20 7222 5703

[info@guinnessfunds.com](mailto:info@guinnessfunds.com)

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[www.guinnessfunds.com](http://www.guinnessfunds.com)

Phone calls will be recorded.