

## Fund profile

<b>Aim</b>	▶ Income and long-term capital growth	<b>Fund size</b>	£0.2m
<b>Investment case</b>	▶ Provides exposure to UK dividend-paying companies ▶ Dividend payers outperform in the long term and dividend growers outperform even more ▶ Dividend-paying companies can protect against inflation over the long term	<b>Index</b>	MSCI UK All Cap
<b>Process</b>	▶ Starting point is quality, not yield ▶ Focus on profitable companies generating persistently high return on capital over long periods	<b>Asset class</b>	Equity (long-only)
<b>Portfolio</b>	▶ Concentrated, equally weighted portfolio of 30 stocks which reduces stock-specific risk and instils a strong sell discipline ▶ Low turnover; minimum £0.5bn market cap; no benchmark-driven constraints	<b>Geographic focus</b>	UK
		<b>Fund launch date</b>	22.12.2016
		<b>Managers</b>	Guinness Global Team
		<b>Historic Yield (class Y GBP dist)</b>	4.0%
		<b>Dividend payments</b>	Half yearly: February & August

## Risks

TB Guinness UK Equity Income Fund is an equity fund. Investors should be willing and able to assume the risks of equity investing. The Fund should be viewed as a medium to long-term investment only. As the portfolio is concentrated, this has the potential to increase the volatility of performance. Details on the risk factors are included in the Fund's documentation, available on the website [www.tbaileyfs.co.uk](http://www.tbaileyfs.co.uk). 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. If you are in any doubt about the suitability of investing in this Fund, please consult your investment or other professional adviser.

## Performance in GBP

	YTD	1 yr	Annualised			Calendar years				
			3 yr	5 yr	10 yr	2014	2015	2016	2017	2018
Fund	+13.7%	-0.7%	-	-	-	-	-	-	+8.8%	-17.8%
Index	+12.6%	+2.4%	+10.1%	+6.0%	+10.2%	+0.4%	+0.1%	+17.3%	+13.1%	-9.8%

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 0.70%; 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 (%)
Diageo	4.2% UK	Financials 19.8%
Ashmore Group	4.0%	Industrials 18.2%
Unilever	3.9%	Consumer Staples 17.0%
EMIS Group	3.8%	Consumer Discretionary 16.1%
Meggitt	3.7%	Communication Services 7.4%
Informa	3.7%	Health Care 7.0%
WPP	3.6%	Materials 6.7%
Domino's Pizza Group	3.6%	Energy 2.6%
Standard Life Aberdeen	3.6%	Information Technology 2.2%
Jupiter Fund Management	3.5%	
% of fund in top 10	37.7% Cash	Cash 3.0%
Total number of holdings	30	100.0%

# TB Guinness UK Equity Income Fund

## Key facts

Launch date	22.12.2016	FCA status	Approved
Asset class	Equities	Pricing	Daily
Region	UK	Valuation	12:00
IA sector	UK Equity Income	Deal cut off	12:00
Base currency	£ GBP	Year end	31 December
Structure	OEIC (UCITS)	Benchmark	MSCI UK All Cap Index
Domicile	UK	Custodian	Northern Trust
ISA eligible	Yes	ACD	T. Bailey Fund Services Limited

## Share classes (RDR compliant)

Class	Currency	Acc/Inc	OCF	Maximum initial charge	ISIN	Bloomberg
Y Clean GBP Acc	GBP	Acc	0.70%	0%	GB00BYX94H62	TBGEIYA LN
Y Clean GBP Inc	GBP	Inc	0.70%	0%	GB00BYX94J86	TBGEIYI LN
Z Early Investor GBP Acc	GBP	Acc	0.50%	0%	GB00BYX94K91	TBGEIZA LN
Z Early Investor GBP Inc	GBP	Inc	0.50%	0%	GB00BYX94L09	TBGEIZI LN

The minimum investment sizes as set out in the Prospectus are currently waived for all investments.

**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.tbaileyfs.co.uk](http://www.tbaileyfs.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: <a href="mailto:clientservices@tbailey.co.uk">clientservices@tbailey.co.uk</a>
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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.