

Frequently Asked Questions *(for UK investors)*

Glossary

“Administrator”

Link Fund Administrators (Ireland) Ltd

“Fund”, “Funds”

The range of eleven sub-funds within Guinness Asset Management Funds plc, a Dublin OEIC, comprising:

- Guinness Alternative Energy Fund
- Guinness Asian Equity Income Fund
- Guinness Best of China Fund
- Guinness European Equity Income Fund
- Guinness Emerging Markets Equity Income Fund
- Guinness Global Equity Income Fund
- Guinness Global Energy Fund
- Guinness Global Innovators Fund
- Guinness Global Equity Fund
- Guinness Global Money Managers Fund
- Guinness US Equity Fund

“Guinness”

Guinness Asset Management Ltd, the Investment Manager of Guinness Asset Management Funds plc, authorised and regulated by the Financial Conduct Authority.

the administration of your particular investment, but can provide information on the Funds themselves.

Investing direct with Guinness

You can make an investment direct with Guinness via our Application Form, which can be downloaded from guinnessfunds.com. Minimum investment levels apply for each share class. Please complete the Application Form and send it, with payment, to the Administrator.

All our Funds are priced daily at 23.00 (Dublin time). The dealing cut off time is 15.00 (Dublin time) each dealing day.

What information will I receive after I invest?

Upon investment you will receive by email a contract to confirm your purchase of our Fund(s), and a monthly statement of your holding. Each year you will receive by email the interim and final Report and Accounts for Guinness Asset Management Funds plc, the Guinness Funds’ umbrella investment company (OEIC).

How do I redeem my investment?

For direct investments, you must fill in a redemption form. Once you fax this to our Administrator your instruction will be carried out that dealing day if received before 3pm (Dublin Time), otherwise it will be carried out the next dealing day. Please note that no payment will be made until the Administrator has received your original redemption form in the post.

1. How do I invest in the Guinness Fund range?

There are two main ways you can invest in the Funds.

- **Online dealing** (via a fund dealing website)
- **Direct** with Guinness (via an application form)

BEFORE YOU INVEST

All investors should read the relevant Key Investor Information Document (KIID), which contains information on risk, fees, fund charges and expenses that are to be borne by an investor. The Funds’ KIIDs and other key documents are available, free of charge, from our website or direct from Guinness.

Online dealing

You can invest in our Funds through a range of fund dealing websites (“*fund supermarkets*” / “*platforms*”). Dealing through platforms is suitable for smaller investments, or for investing via an **ISA** or **SIPP**.

Important information on investing via a platform

- Fund platforms may charge additional fees for investing. Check each platform for their latest dealing terms.
- Not all fund platforms offer all share classes for sale; and not all platforms offer all the Guinness Funds.
- All instructions or administrative enquiries regarding your investment should be directed to your fund platform.
- Guinness Funds will not be able to answer questions on

2. What determines the price of the Funds?

The Funds are priced daily at their Net Asset Value (“NAV”). The NAV is calculated each dealing day at the Valuation Point, 23.00 in Dublin, by the independent Administrator, Link. Quoted securities form the majority of the Funds’ assets and are typically valued at the last traded price. The Net Asset Value per share will be expressed in US Dollars, Pounds Sterling or Euros, depending on the share class (see sections 4 & 5).

3. How do I monitor my investment?

Daily Fund prices are available on guinnessfunds.com and other fund data services including Trustnet, Bloomberg, FT.com/funds, Morningstar, and fund platforms. All Funds are priced daily at 23.00 (Dublin time).

4. Which currency is my investment held in, and am I exposed to currency risk?

While the Funds have share classes priced in various currencies, the base currency of all the Funds is US Dollars, and the Fund valuations for all share classes are initially calculated each dealing day in US Dollars. The valuations of non-US Dollar share classes are then converted into their respective currencies from the US Dollar valuation.

The Funds invest internationally and hold all investments in local currency. Guinness Asset Management does not conduct any hedging of currency exposure on the Funds’ capital value or income. The Funds aim to be fully invested most of the time, but any cash balances are normally held in US dollars. This means that the exposure of the Funds to any one currency is mainly

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limited to the value of its holdings in stocks priced in that currency.

Therefore, as well as the impact of share price movements in the stocks each Fund holds, the capital value of an investment in a Fund will be affected by changes in exchange rates between the stocks' local currency and the Fund's base currency (USD).

Income & currency: Guinness Equity Income Range

Dividends from the stocks held by Funds in the Guinness Equity Income range are paid to the Funds in the stocks' local currencies.

While the managers of the Equity Income Funds seek to achieve a sensible level of growth in the total dividend paid to investors each year (measured in US Dollars, the Fund's base currency), changes in currency exchange rates can affect the value of dividend payments, which may therefore fluctuate.

5. Which share class should I invest in?

Introductory Offer share class: Guinness European Equity Income Fund, Guinness Emerging Markets Equity Income Fund, Guinness Global Equity Fund and Guinness US Equity Fund have 'Z' share classes priced in Sterling; this is the Introductory Offer share class with an Ongoing Charges Figure of 0.74%, open until the Fund reaches £100 million in size.¹

GBP share classes	'X'	'Y'	'Z'
Guinness Alternative Energy Fund	✓		
Guinness Asian Equity Income Fund	✓	✓	
Guinness Best of China Fund	✓		✓
Guinness European Equity Income Fund	✓		✓
Guinness Emerging Markets Equity Income Fund	✓		✓
Guinness Global Equity Income Fund	✓	✓	
Guinness Global Energy Fund	✓		
Guinness Global Innovators Fund	✓	✓	
Guinness Global Equity Fund	✓		✓
Guinness Global Money Managers Fund	✓		
Guinness US Equity Fund	✓		✓

Share Class	'X'	'Y'	'Z' ¹
Currency	GBP	GBP	GBP
Initial fee ²	0%	0%	0%
On-going charges figure (OCF)/Total Expense Ratio (TER) ²	1.24%	0.99%	0.74%
Platform availability ³	Some	Some	Some
RDR Compliant	Yes	Yes	Yes
Minimum investment			
Platform	Platforms apply their own minimums		
Direct	£10,000	£10,000	£10,000

Notes:

1. Introductory Offer share class; Guinness Asset Management reserves the right to withdraw this offer at any time without notice.
2. These are the charges on the Funds themselves. Platforms may apply different or additional charges for investing.
3. Not all platforms offer all share classes for sale; and not all platforms offer all the Guinness Funds. **Check each platform for their latest dealing terms.**

Details on other share classes priced in US Dollars and Euros are available on our website. Subscription monies are payable in the currency of the relevant share class.

6. Can I reinvest dividends from my investment?

For Guinness Equity Income Funds, investors can choose between distribution and accumulation share classes. Distribution share classes pay a dividend to investors twice per year.

Payment	Ex-dividend date	Distribution paid by:
Interim	1 st July	31 st July
Final	1 st January	31 st January

Accumulation share classes have the shares' income reinvested to grow the value of the investment.

It is the policy of the remaining Funds to reinvest income to grow the value of the investment.

Shareholders should note that all or part of the fees and expenses of each Fund may be charged to the capital of the Fund. This will have the effect of lowering the capital value of your investment.

7. What are the Funds' annual charges?

The On-going Charges Figure (OCF) varies by share class. The OCF for each share class is shown in section 5. The OCF includes the management charge and fund expenses. There are no performance fees.

8. What are the costs of buying and selling?

There are no charges payable on the Funds when buying or selling the share classes listed in section 5. Your platform or broker may charge a fee. If you redeem shares which were invested directly within 30 days of purchase, you may be charged a 2% early redemption fee levied by the Fund to protect long-term investors from the trading costs that short-term investors would incur for the Fund.

9. Can I use my ISA or SIPP?

The Funds are eligible to be included in an ISA or SIPP. You should ask your platform or broker if they offer the facility for you to include the Funds in your ISA or SIPP. Guinness does not currently offer this facility.

10. Why is the Fund based in Dublin?

Because the Funds are based in Dublin, they benefit from being Offshore Funds, which makes them accessible and transparent for investors from multiple jurisdictions – including the UK – while limiting the cost for investors.

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The Guinness Asset Management Fund range comprises eleven long-only equity funds. Investors should be willing and able to assume the risks of equity investing.

Investment in the Funds carries with it a degree of risk and investors should read the Funds' KIIDs before investing. Past performance should not be taken as an indicator of future performance. The value of these investments and any income arising from them can fall as well as rise. This will be a result of market, currency and exchange rate fluctuations as well as other factors both directly and indirectly related to the stocks in which they are invested.

This document is provided for information only and all the information contained in it is believed to be reliable but may be inaccurate or incomplete. It is not an invitation to make an investment nor does it constitute an offer for sale. The Manager of the Funds is Link Fund Manager Solutions (Ireland) Limited, 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland; the Promoter and Investment Manager is Guinness Asset Management Ltd, 14 Queen Anne's Gate, London SW1H 9AA. **Documentation is also available from the website guinnessfunds.com.**

Telephone calls to Guinness Asset Management may be recorded.