

Guinness Asset Management Funds plc

Report of income for UK tax purposes

Date: 29 June 2012

Dear Investor

You are receiving this letter because you were an investor in a reporting share class of a sub-fund in the above named Company on 31 December 2011. You may ignore this letter if you are not invested in one of the share classes listed on the following report.

These classes of shares are registered with HM Revenue & Customs in the UK as "reporting funds". As such, the fund is required to make reports of income to the investors each year. There may be a requirement for you to pay tax as though you had actually received a dividend from the sub-fund.

If you are not subject to UK taxation, you may ignore this notice. If you are subject to UK taxation (unless you are a non-domiciled individual paying tax on the remittance basis), you will be required to pay tax on the share of income reported to you in this notice. If you are uncertain you should seek advice from your tax advisor.

The table overleaf comprises the report of income as required for UK purposes.

Guinness Asset Management Funds plc

UK Reporting Fund Status (UKRFS) Report to Participants

Date of Report: 29 June 2012

ISIN CODE	UMBRELLA NAME	FUND NAME	CLASS NAME	REPORTING PERIOD	DISTRIBUTION(S) PER UNIT IN RESPECT OF THE REPORTING PERIOD	DISTRIBUTION DATE(S)	EXCESS OF REPORTED INCOME PER UNIT IN RESPECT OF THE REPORTING PERIOD OVER DISTRIBUTION(S) PER UNIT IN RESPECT OF THE REPORTING PERIOD	FUND DISTRIBUTION DATE	DID THE SHARE CLASS REMAIN A REPORTING FUND AT THE DATE THIS REPORT WAS MADE AVAILABLE?
IE00B2PGVJ29	Guinness Asset Management Funds plc	Guinness Alternative Energy Fund	Class A	31-Dec-11	\$0.0000	n/a	\$0.0093	30-Jun-12	Yes
IE00B2PGVK34	Guinness Asset Management Funds plc	Guinness Alternative Energy Fund	Class B	31-Dec-11	\$0.0000	n/a	\$0.0000	30-Jun-12	Yes
IE00B3CCJ633	Guinness Asset Management Funds plc	Guinness Alternative Energy Fund	Class C	31-Dec-11	£0.0000	n/a	£0.0000	30-Jun-12	Yes
IE00B3CCJ740	Guinness Asset Management Funds plc	Guinness Alternative Energy Fund	Class D	31-Dec-11	€0.0000	n/a	€0.0112	30-Jun-12	Yes
IE00B3CCJ856	Guinness Asset Management Funds plc	Guinness Alternative Energy Fund	Class E	31-Dec-11	\$0.0000	n/a	\$0.0171	30-Jun-12	Yes
IE00B7LWDH14	Guinness Asset Management Funds plc	Guinness Alternative Energy Fund	Class X	31-Dec-11	\$0.0000	n/a	\$0.0000	30-Jun-12	Yes
IE00B2Q91T05	Guinness Asset Management Funds plc	Guinness Global Energy Fund	Class A	31-Dec-11	\$0.0000	n/a	\$0.0000	30-Jun-12	Yes
IE00B2Q91V27	Guinness Asset Management Funds plc	Guinness Global Energy Fund	Class B	31-Dec-11	\$0.0000	n/a	\$0.0000	30-Jun-12	Yes
IE00B3CCJ963	Guinness Asset Management Funds plc	Guinness Global Energy Fund	Class C	31-Dec-11	£0.0000	n/a	£0.0000	30-Jun-12	Yes
IE00BCCJB88	Guinness Asset Management Funds plc	Guinness Global Energy Fund	Class D	31-Dec-11	€0.0000	n/a	€0.0000	30-Jun-12	Yes
IE00B3CCJC95	Guinness Asset Management Funds plc	Guinness Global Energy Fund	Class E	31-Dec-11	\$0.0000	n/a	\$0.0299	30-Jun-12	Yes
IE00B6XV0016	Guinness Asset Management Funds plc	Guinness Global Energy Fund	Class X	31-Dec-11	\$0.0000	n/a	\$0.0000	30-Jun-12	Yes
IE00B3PSR428	Guinness Asset Management Funds plc	Guinness China & Hong Kong Fund	Class A	31-Dec-11	\$0.0000	n/a	\$0.0959	30-Jun-12	Yes
IE00B3K4NG95	Guinness Asset Management Funds plc	Guinness China & Hong Kong Fund	Class B	31-Dec-11	\$0.0000	n/a	\$0.0600	30-Jun-12	Yes
IE00B65DZ255	Guinness Asset Management Funds plc	Guinness China & Hong Kong Fund	Class C	31-Dec-11	£0.0000	n/a	£0.0515	30-Jun-12	Yes
IE00B3NBF838	Guinness Asset Management Funds plc	Guinness China & Hong Kong Fund	Class D	31-Dec-11	€0.0000	n/a	€0.0924	30-Jun-12	Yes
IE00B3LORC06	Guinness Asset Management Funds plc	Guinness China & Hong Kong Fund	Class E	31-Dec-11	\$0.0000	n/a	\$0.1182	30-Jun-12	Yes
IE00B7LNV510	Guinness Asset Management Funds plc	Guinness China & Hong Kong Fund	Class X	31-Dec-11	\$0.0000	n/a	\$0.0000	30-Jun-12	Yes
IE00B3NQ9084	Guinness Asset Management Funds plc	Guinness Asia Focus Fund	Class A	31-Dec-11	\$0.0000	n/a	\$0.0764	30-Jun-12	Yes
IE00B3NFP960	Guinness Asset Management Funds plc	Guinness Asia Focus Fund	Class B	31-Dec-11	\$0.0000	n/a	\$0.0400	30-Jun-12	Yes
IE00B684NW81	Guinness Asset Management Funds plc	Guinness Asia Focus Fund	Class C	31-Dec-11	£0.0000	n/a	£0.0776	30-Jun-12	Yes
IE00B68XL730	Guinness Asset Management Funds plc	Guinness Asia Focus Fund	Class D	31-Dec-11	€0.0000	n/a	€0.0847	30-Jun-12	Yes
IE00B3QG3B42	Guinness Asset Management Funds plc	Guinness Asia Focus Fund	Class E	31-Dec-11	\$0.0000	n/a	\$0.1029	30-Jun-12	Yes
IE00B7LZQ297	Guinness Asset Management Funds plc	Guinness Asia Focus Fund	Class X	31-Dec-11	\$0.0000	n/a	\$0.0000	30-Jun-12	Yes
IE00B666N373	Guinness Asset Management Funds plc	Guinness Global Thematic Equity Fund	Class A	31-Dec-11	\$0.0000	n/a	\$0.0600	30-Jun-12	Yes
IE00B3YF2386	Guinness Asset Management Funds plc	Guinness Global Thematic Equity Fund	Class B	31-Dec-11	\$0.0000	n/a	\$0.0300	30-Jun-12	Yes
IE00B3NFTB64	Guinness Asset Management Funds plc	Guinness Global Thematic Equity Fund	Class C	31-Dec-11	£0.0000	n/a	£0.0129	30-Jun-12	Yes
IE00B3XC604	Guinness Asset Management Funds plc	Guinness Global Thematic Equity Fund	Class D	31-Dec-11	€0.0000	n/a	€0.0616	30-Jun-12	Yes
IE00B3P3WM05	Guinness Asset Management Funds plc	Guinness Global Thematic Equity Fund	Class E	31-Dec-11	\$0.0000	n/a	\$0.0833	30-Jun-12	Yes
IE00B7LHDQ53	Guinness Asset Management Funds plc	Guinness Global Thematic Equity Fund	Class X	31-Dec-11	\$0.0000	n/a	\$0.0000	30-Jun-12	Yes
IE00B644LY07	Guinness Asset Management Funds plc	Guinness Global Money Managers Fund	Class A	31-Dec-11	\$0.0000	n/a	\$0.0000	30-Jun-12	Yes
IE00B3QV5Z07	Guinness Asset Management Funds plc	Guinness Global Money Managers Fund	Class B	31-Dec-11	\$0.0000	n/a	\$0.0766	30-Jun-12	Yes
IE00B64PRP62	Guinness Asset Management Funds plc	Guinness Global Money Managers Fund	Class C	31-Dec-11	£0.0000	n/a	£0.1094	30-Jun-12	Yes
IE00B68GW162	Guinness Asset Management Funds plc	Guinness Global Money Managers Fund	Class D	31-Dec-11	€0.0000	n/a	€0.1541	30-Jun-12	Yes
IE00B3NSFR34	Guinness Asset Management Funds plc	Guinness Global Money Managers Fund	Class E	31-Dec-11	\$0.0000	n/a	\$0.1795	30-Jun-12	Yes
IE00B7MJHM43	Guinness Asset Management Funds plc	Guinness Global Money Managers Fund	Class X	31-Dec-11	\$0.0000	n/a	\$0.0000	30-Jun-12	Yes
IE00B3QG6N78	Guinness Asset Management Funds plc	Guinness Global Equity Income Fund	Class A	31-Dec-11	\$0.2052 \$0.1543	02/08/2011 03/01/2012	\$0.0000	30-Jun-12	Yes
IE00B42XCP33	Guinness Asset Management Funds plc	Guinness Global Equity Income Fund	Class B	31-Dec-11	\$0.2052 £0.1965	02/08/2011 03/01/2012	\$0.0000	30-Jun-12	Yes
IE00B3PB1722	Guinness Asset Management Funds plc	Guinness Global Equity Income Fund	Class C	31-Dec-11	£0.1526 €0.1936	03/01/2012 02/08/2011	£0.0000	30-Jun-12	Yes
IE00B66B5L40	Guinness Asset Management Funds plc	Guinness Global Equity Income Fund	Class D	31-Dec-11	€0.1580 \$0.2052	03/01/2012 02/08/2011	€0.0000	30-Jun-12	Yes
IE00B67PB391	Guinness Asset Management Funds plc	Guinness Global Equity Income Fund	Class E	31-Dec-11	\$0.1543	03/01/2012	\$0.0000	30-Jun-12	Yes
IE00B7LM5753	Guinness Asset Management Funds plc	Guinness Global Equity Income Fund	Class X	31-Dec-11	\$0.0000	n/a	\$0.0000	30-Jun-12	Yes
IE00B754QH41	Guinness Asset Management Funds plc	Guinness Global Equity Income Fund	Class Z	31-Dec-11	\$0.0000	n/a	\$0.0000	30-Jun-12	Yes