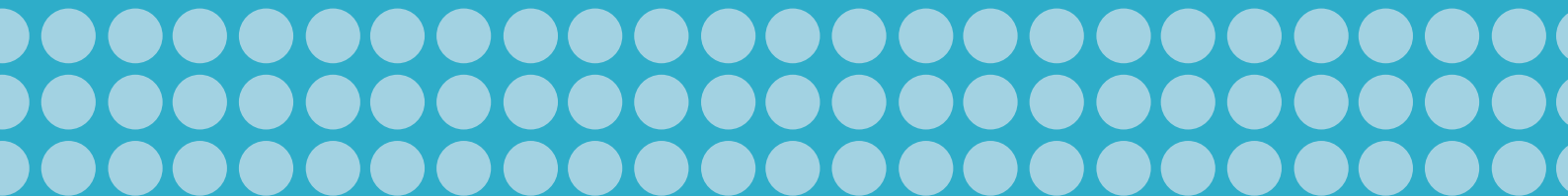


# Guinness AIM EIS

## SUMMARY DOCUMENT

*Generalist fund investing in AIM-listed companies that qualify for EIS tax reliefs.*



## THE INVESTMENT OPPORTUNITY



*There are several factors that have made investing in AIM companies that qualify for EIS tax reliefs an attractive area*

### TRANSPARENCY

AIM-listed companies are more transparent than most EIS investment opportunities. This is in part due to the AIM - listing requirements to publish annual audited and half-yearly unaudited accounts, as well as making public any price sensitive information in a timely fashion.

### LIQUIDITY

AIM-listed companies have the advantage of liquidity by virtue of their listing on AIM, providing the Investment Manager a means of selling shares and returning funds to investors.

### ACCESS

Many AIM share offerings and placings of new shares are only made available to institutional investors. It can be difficult as a private investor to gain access to investment opportunities. The Investment Manager is known to the majority of the Nominated Advisers on AIM.



*3.2 years average holding period for exited investments*

*100+ AIM-listed EIS investments made*

*39 investment company exits completed to date*

## THE INVESTMENT OPPORTUNITY

### INVESTMENT TERM

The Investment Manager will commence investing from the closing date of 6th April 2020. It is intended that Subscriptions will be fully invested within 12 months. The Investment Manager intends to hold the investment for the EIS Three year Period.

### POSTIVE IMPACT OF DEFERRAL OF FEES

	Without investment manager fees deferred	With investment manager fees deferred	Benefit to investor
Subscription	£100,000	£100,000	
Fees paid prior to investment (incl. VAT)	£10,400	£0	
Net Investment	£89,600	£100,000	
Value after four years	£134,400	£150,000	
Fees paid from Proceeds of Investment	£0	£10,400	
Performance Fee	£6,880	£7,920	
Net Return to Investors	£127,520	£131,680	£4,160
EIS Income Tax Relief	£26,880	£30,000	£3,120
Return including EIS Relief	£154,400	£161,680	£7,280

**Please note that this is an illustrative example and is not a forecast or prediction as to what returns an Investor can expect.**

### F E E S

	Investing through adviser	Investing through non-advisory intermediary	Investing directly
Adviser Charge	As agreed with adviser	-	-
Deferred Fees			
Initial Fee	2%	5% of which up to 3% may be payable to your execution-only intermediary as commission	5%
Annual Management Fee	1.75%	1.75%	1.75%
Performance Fee (all investors)			

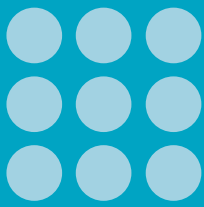
20% of the excess returns. This is therefore only incurred once the net value of your Subscription has been returned to you.

1.27x average  
returns on  
exits

40

experienced  
Guinness  
team members

£1.8m invested by  
team in Guinness EIS  
and Guinness AIM EIS



# ABOUT GUINNESS ASSET MANAGEMENT

*Guinness Asset Management has been based in Westminster since its inception in 2003, and has established itself as a leading EIS Investor. We have invested over £170 million of EIS funds into more than 100 companies across our Guinness EIS and Guinness AIM EIS portfolios.*



\* Source: Guinness Asset Management December 2019

Welcome to our Guinness AIM EIS, which continues our strategy of making EIS-qualifying investments in AIM-listed companies.

We have been running the Guinness AIM EIS offerings since 2014. By investing in AIM-listed companies, we are able to realise the investments more easily than for unlisted investments. Investors benefit from Andrew Martin Smith's investment management expertise. He has over 40 years of financial services experience and has made a large number of smaller company investments during that period.

The offering has a closing date of 6th April 2020. We will look to invest in at least ten EIS qualifying companies in the 12 months following close, therefore investors should be eligible for EIS Income Tax Relief in the 2020-21 tax year, or carry back to the 2019/20 tax year. We will defer our fees, which will be payable

from the proceeds of investments. This will help maximise the amount on which Investors can claim EIS tax reliefs.

We are aiming to deliver investment returns to investors in excess of £1.30 net of all fees (effectively £1.60 including EIS Income Tax Relief) per £1.00 invested. We have an experienced team of investment professionals that bring a rigorous approach to making, monitoring and exiting all our investments.

*The Enterprise Investment Scheme encourages investment into small growth companies. EIS investments should therefore be viewed as high risk and only for investors who understand the risks.*

The Guinness AIM EIS Information Memorandum and Application Form are available on our website or by contacting us via:

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Email: [eis@guinnessfunds.com](mailto:eis@guinnessfunds.com)  
Website: [www.guinnessfunds.com/eis](http://www.guinnessfunds.com/eis)  
Address: 18 Smith Square, London, SW1P 3HZ

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