Guinness China A Share

Y - 31.10.2026

This is a marketing communication. Please refer to the Prospectus, Supplement and KID/KIID for the Fund, which contain detailed information on the Fund's characteristics and objectives, before making any final investment decisions.

Fund Facts

Fund launch	09.03.2023
Strategy launch	09.03.2023
Manager(s)	Sharukh Malik, Edmund Harriss
Fund size	$1.3m
Benchmark	MSCI China A Onshore TR
Region	China
Morningstar Category	China Equity - A Shares
IA sector	China/Greater China
Base Currency	CNH
Structure	OEIC (UCITS)
Domicile	Ireland
ISA eligible	Yes
Reporting status	Yes
Pricing	Daily, forwards
Valuation	2300 Dublin time
Year end	31 December
Custodian	Brown Brothers Harriman

Risks

Guinness China A Share Fund is an equity fund. Investors should be willing and able to assume the risks of equity investing. 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. The Fund invests only in stocks of companies that are based in, or with significant business activities in China; it is therefore susceptible to the performance of that region. In addition, at least 80% of the assets will be in China A shares which have a greater participation by retail investors than other markets, so its performance may be more volatile. For full information on the risks, please refer to the Prospectus, Supplement, and KID/KIID for the fund, which are available on our website.

Source: FE fundinfo net of fees to 31.10.26. Investors should note that fees and expenses are charged to the capital of the Fund. This reduces the return on your investment by an amount equivalent to the Ongoing Charges Figure (OCF). The current OCF is 0.77%. Returns for share classes with a different OCF will vary accordingly. Transaction costs also apply and are incurred when a fund buys or sells holdings. The performance returns do not reflect any initial charge; any such charge will also reduce the return.

Top 10 holdings	%
Shenzhen Mindray Bio-Medical	4.7
Amoy Diagnostics	4.1
G-bits Network Technology Xiam	3.9
Ping An Insurance	3.9
Haier Smart Home	3.8
Guangzhou Restaurant Group	3.8
Midea Group	3.8
Foshan Haitian Flavouring	3.7
NARI Technology	3.7
Chongqing Fuling Zhacai Group	3.7
Top 10 holdings	39.2
Number of holdings	30

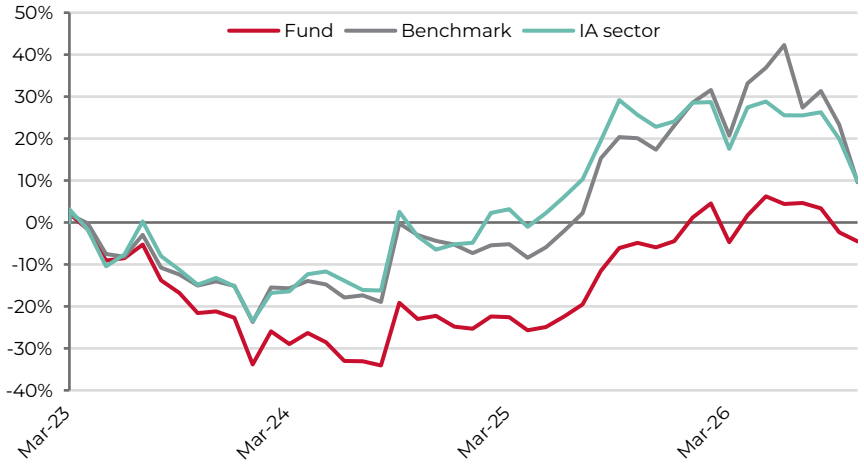
Country	%
China	97.3
Cash	2.7
	100.0

Sector	%
Industrials	29.0
Consumer Discretionary	23.9
Consumer Staples	13.9
Information Technology	9.1
Health Care	8.8
Materials	4.7
Communication Services	3.9
Financials	3.9
Cash	2.7
	100.0

Performance (to Month End) - Past performance does not predict future returns

	1 Month	YTD	1 yr	3 yr	5 yr	10 yr
Fund (GBP)	-3.6%	-2.7%	-1.5%	+10.3%	-	-
Benchmark (GBP)	-11.9%	-10.6%	-10.5%	+16.8%	-	-
IA sector (GBP)	-9.2%	-11.1%	-14.3%	+16.8%	-	-
Fund (USD)	-2.8%	-3.1%	+0.4%	+21.8%	-	-
Benchmark (USD)	-11.1%	-11.0%	-8.7%	+29.0%	-	-
IA sector (USD)	-8.4%	-11.5%	-12.6%	+29.0%	-	-
Fund (EUR)	-1.1%	+2.0%	+3.8%	+15.3%	-	-
Benchmark (EUR)	-9.6%	-6.3%	-5.6%	+22.1%	-	-
IA sector (EUR)	-6.8%	-6.9%	-9.6%	+22.1%	-	-

Performance Since Launch (USD)



Guinness China A Share

Continued

Fund Profile

Aim

Long-term capital growth

Investment Case

The China A share market contains a significant portion of earnings compounders worldwide and now has nearly the same number of liquid stocks as the United States. Yet Chinese equity markets are far smaller relative to their share of global GDP - we believe that in the long-term, this gap is likely to narrow. China A shares also offer investors the benefit of low correlation to developed markets. The Guinness China A Share Fund invests in quality, profitable companies exposed to the structural growth themes we have identified in the China A share market.

Process

Focus on profitable, quality and growing companies generating a high return on capital. Companies must fit into the structural thematic framework to enter the investable universe. They must also generate a cash return on capital above the cost of capital, have debt of no more than 150% of the value of their equity, and be of a minimum $500m market capitalisation. The process is designed to give exposure to China A shares while mitigating the risks involved with investing in the market.

Portfolio

The Guinness China A Share Fund consists of a high conviction, concentrated portfolio of our 30 best ideas in the A share market. The portfolio is typically equally weighted which is designed to limit stock specific risk.

Investment Objective

An equity fund investing primarily in China A shares.
The Fund is actively managed and uses the MSCI China A Onshore Index as a comparator benchmark only.

For the avoidance of doubt, if you decide to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

Share classes

Class	Currency	Acc/Dist	OCF	Maximum Initial Charge	ISIN	Bloomberg
Y CNH ACC	CNH	Acc	0.77%	5%	IE0002QAMMW4	GUCASYC ID
Y GBP ACC	GBP	Acc	0.77%	5%	IE000I0OL207	GUCASYG ID
Y USD ACC	USD	Acc	0.77%	5%	IE000JCEKTR0	GUCASYU ID
Y EUR ACC	EUR	Acc	0.77%	5%	IE000RSR0322	GUCASYE ID

Other share classes at other fee structures and currencies exist. Not all share classes are registered for sale in all countries where the Fund is registered for sale. The OCF is the current OCF.

Calendar Year Performance - Past performance does not predict future returns

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund (GBP)	+22.1%	-1.0%	-	-	-	-	-	-	-	-
Benchmark (GBP)	+21.0%	+13.6%	-	-	-	-	-	-	-	-
IA sector (GBP)	+21.9%	+13.8%	-	-	-	-	-	-	-	-
Fund (USD)	+31.1%	-2.7%	-	-	-	-	-	-	-	-
Benchmark (USD)	+29.9%	+11.6%	-	-	-	-	-	-	-	-
IA sector (USD)	+30.9%	+11.8%	-	-	-	-	-	-	-	-
Fund (EUR)	+15.6%	+3.8%	-	-	-	-	-	-	-	-
Benchmark (EUR)	+14.6%	+19.0%	-	-	-	-	-	-	-	-
IA sector (EUR)	+15.4%	+19.2%	-	-	-	-	-	-	-	-

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Documentation The documentation needed to make an investment, including the Prospectus, Supplement, Key Information Document (KID), Key Investor Information Document (KIID) and the Application Form, is available in English from the website www.guinnessgi.com , or free of charge from:-

- the Manager Waystone Management Company (IE) Limited (Waystone IE) 2nd Floor 35 Shelbourne Road, Ballsbridge, Dublin D04 A4E0, or
- the Promoter and Investment Manager: Guinness Asset Management Ltd, 18 Smith Square, London SW1P 3HZ.

Waystone IE is a company incorporated under the laws of Ireland having its registered office at 35 Shelbourne Rd, Ballsbridge, Dublin, D04 A4E0 Ireland, which is authorised by the Central Bank of Ireland, has appointed Guinness Asset Management Ltd as Investment Manager to this fund, and as Manager has the right to terminate the arrangements made for the marketing of funds in accordance with the UCITS Directive.

Investor Rights A summary of investor rights in English, including collective redress mechanisms, is available here: https://www.waystone.com/waystone-policies/

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 Guinness Asset Management Funds PLC (the "Company"), an open-ended umbrella-type investment company, incorporated in Ireland and authorised and supervised by the Central Bank of Ireland, which operates under EU legislation. If you are in any doubt about the suitability of investing in this Fund, please consult your investment or other professional adviser.

For UK Investors The Fund is recognised in the UK under the Overseas Funds Regime (OFR) but it is not a UK-authorised Fund. UK investors should be aware that they may not be able to refer a complaint against the fund's Management Company or its Depositary to the UK's Financial Ombudsman Service. Any claims for losses relating to the Management Company or its Depositary will not be covered by the Financial Services Compensation Scheme, if either entity should become unable to meet its liabilities to investors. For more information, please see the Country Supplement for this Fund on www.guinnessgi.com .

Switzerland This is an advertising document. The prospectus and KID for Switzerland, the articles of association, and the annual and semi-annual reports can be obtained free of charge from the representative in Switzerland, Intesa Sanpaolo Wealth Management Suisse, Rue du Rhône 4, 1204 Geneva, Switzerland, The paying agent is Banque Cantonale de Genève, 17 Quai de l'Ile, 1204 Geneva, Switzerland.

Singapore The Fund is not authorised or recognised by the Monetary Authority of Singapore ("MAS") and shares are not allowed to be offered to the retail public. The Fund is registered with the MAS as a Restricted Foreign Scheme. Shares of the Fund may only be offered to institutional and accredited investors (as defined in the Securities and Futures Act (Cap.289)) ('SFA') and this material is limited to the investors in those categories.

Glossary of Terms: A glossary explaining key investment terms used in our marketing materials is available here: https://www.guinnessgi.com/glossary