

TB Guinness European Equity Income



Y - 31.08.2023

This is a marketing communication. Please refer to the prospectus and 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	30.12.2022
Strategy launch	19.12.2013
Manager(s)	Nick Edwards
Fund size	£0.6m
Strategy size	£8.3m
Benchmark	MSCI Europe ex UK TR
Historic yield	2.7% (Y Inc)
Region	Europe Ex UK
IA sector	Europe Excluding UK
Base Currency	GBP
Structure	OEIC (UCITS)
Domicile	UK
ISA eligible	Yes
Reporting status	Approved
Pricing	Single-Swing
Valuation	1200 UK time
Year end	31 December
Custodian	Northern Trust

Risks

TB Guinness European Equity Income 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. Details on the risk factors are included in the Fund's documentation, available on our website.

Source: FE fundinfo to 31.08.23. 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 for the share class used for the fund performance returns is 0.89%. 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	%	Country	%	Sector	%
Salmar	3.9	France	26.2	Financials	24.3
Universal Music Group	3.9	Switzerland	13.4	Industrials	22.1
Helvetia Holding	3.7	Germany	12.5	Consumer Staples	19.8
Novo Nordisk	3.7	Netherlands	10.4	Health Care	13.6
Banca Generali	3.7	Italy	7.1	Information Technology	9.2
Mapfre	3.6	Denmark	6.9	Consumer Discretionary	6.1
Recordati SpA	3.5	Sweden	6.3	Communication Services	3.9
AXA	3.5	Finland	5.6		
Legrand SA	3.5	Norway	3.9		
Amundi	3.4	Other	6.8		
Top 10 holdings	36.4	Cash	1.0	Cash	1.0
Number of holdings	30		100.0		100.0

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

	1 Month	YTD	1 yr	3 yr	5 yr	10 yr
Benchmark (GBP)	-	-	-	-	-	-
IA sector (GBP)	-	-	-	-	-	-

Performance Since Launch (GBP)

For regulatory reasons, we are unable to provide performance information where the track record is less than 12 months.

TB Guinness European Equity Income



Continued

Fund Profile

Aim

Income and long-term capital growth

Investment Case

Provides exposure to European dividend paying companies. Dividend payers outperform in the long term, dividend growers even more so. Dividend paying companies can protect against inflation over the long term.

Process

Starting point is quality, not yield. Focus on profitable companies generating persistently high return on capital over the last decade.

Portfolio

Concentrated equally-weighted portfolio of 30 stocks, which reduces stock-specific risk and instils a strong sell discipline. Low turnover; minimum \$500m market cap; no benchmark-driven constraints on sector and regional weightings.

Investment Objective

An equity fund investing primarily in European Ex UK companies. Primarily the companies invested in will pay dividends.

The Fund is actively managed and uses the MSCI Europe Ex UK Index as a comparator benchmark only.

Share classes

Class	Currency	Acc/Dist	OCF	Maximum Initial Charge	ISIN	Bloomberg
Y Acc	GBP	Acc	0.89%	0%	GB00BP5J6M04	TBGEEIY LN
Y INC	GBP	Dist	0.89%	0%	GB00BP5J6N11	TBGEEYI LN

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.

◀ Lower Risk		SRI					Higher Risk ▶	
1	2	3	4	5	6	7		

Typically Lower Rewards

Typically Higher Rewards

This indicator shows how much a fund has risen and fallen in the past, and therefore how much a fund's returns have varied. It is a measure of a fund's volatility. The higher a fund's past volatility the higher the number on the scale and the greater the risk that investors in that fund may have made losses as well as gains. The lowest number on the scale does not mean that a fund is risk free. The fund has been classed as 6 because its volatility has been measured as above average to high.

Calendar Year Performance - Past performance does not predict future returns

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Benchmark (GBP)	-	-	-	-	-	-	-	-	-	-
IA sector (GBP)	-	-	-	-	-	-	-	-	-	-

Issued by Guinness Global Investors which is a trading name of Guinness Asset Management Limited which is authorised and regulated by the Financial Conduct Authority. This document is provided for information only. All the information contained in it is believed to be reliable but may be inaccurate or incomplete; it should not be relied upon. It is not an invitation to make an investment nor does it constitute an offer for sale. Telephone calls will be recorded.

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 in English from the website www.tbaileys.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: clientservices@tbailey.co.uk

T. Bailey Fund Services Limited is authorised and regulated by the Financial Conduct Authority.

LFMSI, as UCITS Man Co, has the right to terminate the arrangements made for the marketing of funds in accordance with the UCITS Directive.

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.

Guinness Global Investors is a trading name of Guinness Asset Management Ltd which is authorised and regulated by the Financial Conduct Authority

For more information please visit www.guinnessgi.com +44 (0) 20 7222 5703 info@guinnessgi.com