

WS Guinness Asian Equity Income



Y - 31.01.2024

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	04.02.2021
Strategy launch	19.12.2013
Manager(s)	Edmund Harriss, Mark Hammonds
Fund size	£0.6m
Strategy size	£243.8m
Benchmark	MSCI AC Asia Pacific ex Japan TR
Historic yield	4.1% (Y GBP Inc)
Region	Asia
IA sector	Asia Pacific Excluding Japan
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

WS Guinness Asian Equity Income Fund is an equity fund. Investors should be willing and able to assume the risks of equity investing. Details on the risk factors are included in the Fund's documentation, available on the website www.waystone.com. 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. If you are in any doubt about the suitability of investing in this Fund, please consult your investment or other professional adviser.

Source: FE fundinfo to 31.01.24. 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.

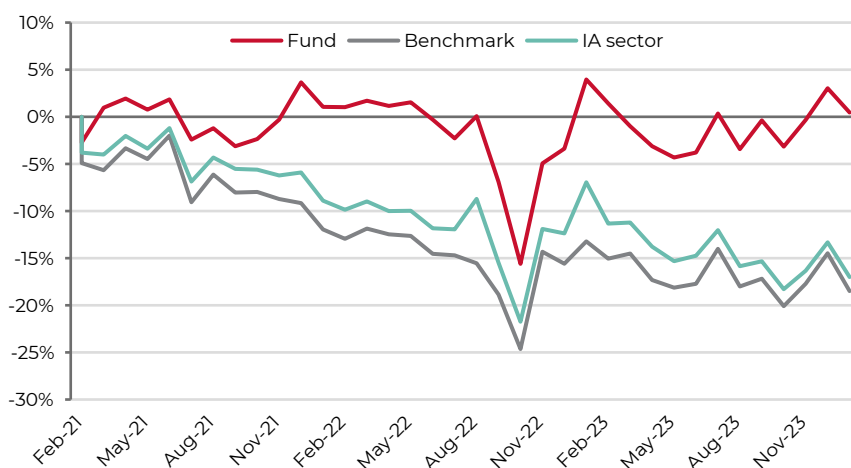
Historic yield reflects the distributions declared over the past 12 months expressed as a percentage of the mid-market price, as at the latest month end. It does not include any preliminary charges. Investors may be subject to tax on the distribution.

Top 10 holdings	%	Country	%	Sector	%
Elite Material	4.8	China	32.3	Information Technology	29.6
Broadcom	3.7	Taiwan	22.2	Financials	26.2
Novatek Microelectronics	3.5	Australia	10.8	Consumer Discretionary	18.2
Qualcomm	3.3	USA	10.1	Real Estate	10.3
Tech Mahindra	3.3	Singapore	7.8	Consumer Staples	5.0
JB Hi-fi	3.3	South Korea	4.5	Health Care	4.7
Aflac	3.2	India	3.3	Communication Services	2.5
Taiwan Semiconductor	3.1	Malaysia	2.8	Utilities	2.4
China Merchants Bank	3.0	Hong Kong	2.6		
Public Bank Bhd	2.9	Thailand	2.6		
Top 10 holdings	34.0	Cash	1.0	Cash	1.0
Number of holdings	36		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
Fund (GBP)	-2.5%	-2.5%	-3.4%	-	-	-
Benchmark (GBP)	-4.7%	-4.7%	-9.0%	-	-	-
IA sector (GBP)	-4.3%	-4.3%	-10.8%	-	-	-

Performance Since Launch (GBP)



WS Guinness Asian Equity Income



Continued

Fund Profile

Aim

Income and long-term capital growth

Investment Case

Provides exposure to dividend paying companies in the Asia Pacific region. Asia Pacific economies have developed and diversified due to factors including demographics, industrialisation, productivity gains and consumer spending. Value can be found in companies that have turned these themes into returns on capital above the cost of capital on a sustained basis.

Process

Quality: We look for companies that have sustained higher returns on invested capital which we believe are likely to persist. Value: We look for companies whose shares under-price the likely persistence of those returns on capital. Dividends: We look for companies that can grow their dividends.

Portfolio

Conviction: through a concentrated, typically equally weighted portfolio of 36 stocks, rebalanced periodically and managed on a one-in/one-out basis. Low turnover; minimum \$500m market cap; no benchmark-driven constraints on sector and regional weightings.

Investment Objective

An equity fund investing in companies in the Asia Pacific region or deriving at least 50% of their revenues from business activities in the region. The companies invested in will primarily pay dividends.

The Fund is actively managed and uses the MSCI AC Asia Pacific Ex Japan Index as a comparator benchmark only.

Ratings & Awards



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.waystone.com, or from:-
Waystone Fund Services (UK) Limited
64 St James's Street
Nottingham
NG1 6FJ
General enquiries: 0115 988 8200
Dealing Line: 0115 988 8285
E-Mail: clientservices@waystonefs.co.uk
Waystone Fund Services (UK) Limited is authorised and regulated by the Financial Conduct Authority.

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 WS Guinness Investment Funds, an investment company with variable capital incorporated with limited liability and registered by the Financial Conduct Authority.

Share classes

Class	Currency	Acc/Dist	OCF	Maximum Initial Charge	ISIN	Bloomberg
Y GBP Acc	GBP	Acc	0.89%	0%	GB00BMFKG667	TBAEIYA LN
Y GBP Inc	GBP	Dist	0.89%	0%	GB00BMFKG774	TBAEIYI 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		SRRI					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 5 because its volatility has been measured as above average.

Calendar Year Performance - Past performance does not predict future returns

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund (GBP)	+6.7%	-6.8%	-	-	-	-	-	-	-	-
Benchmark (GBP)	+1.3%	-7.1%	-	-	-	-	-	-	-	-
IA sector (GBP)	-1.0%	-6.9%	-	-	-	-	-	-	-	-