

### Fund Description

The Guinness Sustainable Energy Fund ("The Fund") invests in equity securities of globally based companies involved in sustainable energy or energy technology sectors. Sustainable energy includes but is not limited to energy derived from such sources as solar or wind power, hydroelectricity, tidal flow, wave movements, geothermal heat, biomass, or biofuels. Energy technology includes technologies that enable these sources to be trapped and also various manners of storage and transportation of energy, including hydrogen and other types of fuel cells, batteries, and flywheels, as well as technologies that conserve or enable more efficient use of energy.

### Firm-Wide Exclusions

#### Weapons

Guinness Global Investors commits to excluding active investments in companies that have been identified, by credible third parties, as being directly involved in the design, manufacture or sale of cluster munitions, landmines and biological and chemical weapons.

#### Thermal Coal

We exclude companies that generate more than 30% of revenues via thermal coal extraction or thermal coal power generation.

### Fund-Specific Exclusions

In addition to firm-wide exclusions, the Fund applies exclusions as follows:

**(i) Extraction of oil or gas**

The Fund excludes companies with over 5% revenue exposure to the exploration and production of oil or gas.

**(ii) Other**

The Fund also adheres to the exclusion list of companies prepared by Norges Bank, which is guided by internationally recognized principles, including the UN Global Compact. The Norges Bank Exclusion list is based on recommendations from the Norwegian Council on Ethics (appointed by the Norwegian Ministry of Finance). Companies might be placed on the list as a result of serious violations of norms including serious or systematic human rights violations, such as murder, torture, deprivation of liberty, forced labour and the worst forms of child labour, severe environmental damage, gross corruption, or other particularly serious violations of fundamental ethical norms.

**(iii) EU Paris-aligned Benchmark ("PAB")**

The fund also adheres to the EU Paris-Aligned Benchmark ("PAB") Exclusions. These Paris-aligned Benchmark exclusions are specified to exclude the following companies:

- (a) Companies involved in any activities related to controversial weapons.
- (b) Companies involved in the cultivation and production of tobacco.
- (c) Companies that benchmark administrators find in violation of the United Nations Global Compact principles or the OECD Guidelines for Multinational Enterprises.
- (d) Companies that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite.
- (e) Companies that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels.
- (f) Companies that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels.
- (g) Companies that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO<sub>2</sub> e/kWh.<sup>[1]</sup>

We monitor these PAB exclusions using various data sources, including our own estimates.

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<sup>[1]</sup>Exclusions for EU Paris-aligned Benchmarks are contained in Article 12(1)(a) -(g) of Commission Delegated Regulation (EU) 2020/1818).

## Policy implementation

To implement our Exclusion Policy, we use exclusion lists of companies based on information provided by independent third-party sources. We update the exclusion lists annually on a best-efforts basis. The exclusion lists are distributed periodically across the firm.

We will not knowingly invest in any company that breaches our Exclusion Policy. In the event that we identify a company in our portfolios that does not comply with these policy requirements, we will contact the company directly for confirmation of their involvement in an excluded activity. Following confirmation of their involvement in this activity, we will divest any such holdings within 90 business days.

We monitor compliance in respect of this policy. However, due to the complexity of the issue and the evolution of company business models, there may be occasions when related securities appear in portfolios in error. If such instances are identified, we will seek to divest any such holdings within 90 business days.

## Important Information

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.

The documentation needed to make an investment, including the Prospectus, Supplement, the Key Investor Information Document (KIID) and the Application Form, is available from our website [www.guinnessgi.com](http://www.guinnessgi.com)

The funds invest mainly in shares, and the value of these may fall or rise due to a number of factors, including the performance of the company and general stock market and exchange rate fluctuations. The value of your investment may rise or fall, and you could get back less than you invest. Past performance is not a guide to future performance. Further information about risks can be found in the Prospectus.

The Investment Manager, Guinness Asset Management Ltd, is domiciled in the United Kingdom and is authorised and regulated by the Financial Conduct Authority.

Guinness Asset Management Funds plc, the umbrella fund with the Guinness sub-funds, is domiciled in Ireland and is authorised and supervised by the Central Bank of Ireland as a UCITS fund. It is also recognised by the Financial Conduct Authority for distribution in the United Kingdom. The sub-funds may also be distributed in various other countries – please contact us for details.

WS Guinness Investment Funds, the umbrella fund with the WS Guinness sub-funds, is domiciled in the United Kingdom and is authorised and regulated by the Financial Conduct Authority as a UCITS fund.