

**HIGH CONVICTION  
ACTIVE ASSET MANAGEMENT**

**QUALITY LONG ONLY FUNDS FOR LONG-TERM INVESTORS**



**POSITIVELY DIFFERENT**

**GUINNESS**  
GLOBAL INVESTORS



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## RISK

This is a marketing communication. Please refer to the prospectuses, KIDs and KIIDs for the Funds, which contain detailed information on their characteristics and objectives, before making any final investment decisions.

The value of an investment and the income from it can fall as well as rise as a result of market and currency movement, and you may not get back the amount originally invested.

Equity Funds: Investors should be willing and able to assume the risks of equity investing. The Funds invest in certain sectors and regions and are therefore susceptible to the performance of these sectors and regions and can be volatile.

The Guinness Multi-Asset Growth Fund and Guinness Multi-Asset Balanced Fund are multi-asset funds investing primarily in other funds which themselves may invest in equities, government bonds, fixed interest securities (which may include sub-investment grade securities), property and other investments.

The Guinness China RMB Income Fund is a bond fund. Investors should be willing and able to assume the risks of bond and fixed income investing.

Further details on the risk factors are included in the Funds' documentation, available on our website ([guinnessgi.com/literature](http://guinnessgi.com/literature)).

The equity funds are all actively managed with the Benchmark Index used as a comparator benchmark only. The Guinness Multi-Asset Balanced Fund, Guinness Multi-Asset Growth Fund and Guinness China RMB Income Fund are actively managed without reference to a benchmark.

Performance: Past performance does not predict future returns.

## A WORD FROM THE CHAIRMAN

My colleagues and I founded Guinness Global Investors in 2003.

With extensive experience of building and managing successful asset management businesses at both Guinness Mahon and Guinness Flight, I wanted to create a firm providing strategies which every long-term investor could use as their core equity exposure.



The real value of equity investing comes from companies which can grow their inflation-adjusted value over the long term. This requires an attempt to analyse intelligently the drivers of future growth and a robust investment approach.

Guinness Global Investors initially managed funds with a specialist focus on such drivers: energy, including renewable energy; the re-emergence in the late 20th century of China after two lost centuries; and innovation, with which the best companies use technology and ideas to stay ahead. As our team of talented equity managers grew, we became able to offer core strategies for every investor: the saver aiming to enjoy comfort and independence in old age; the endowment, charity or pension fund providing for beneficiaries over decades. We also used our entrepreneurial experience to launch Guinness Ventures, investing in early-stage businesses and helping them to grow.

The principles underlying all our investment management embody much old-fashioned common sense. These are:

1. Put your canoe in the fastest flowing part of the stream: analyse intelligently the drivers of future growth.
2. Quality, defined objectively: for us, in terms of persistently high cash flow returns.
3. Value: identifying value lies at the heart of disciplined fund management.
4. Buy and hold: short-term trading always adds cost, but rarely returns.
5. Equally weighted portfolios: invest with conviction at the sweet spot between 30 and 40 holdings.
6. Sell discipline: review holdings regularly and confront the biases that make buying easier than selling.

In brief, we have sought to create over the last 20 years a robust, sustainable, owner-managed business, based on sound investment principles. I want to make sure that our funds remain relevant to investors in the next 20 years and beyond.

A handwritten signature in black ink, appearing to read 'Tim'.

**Tim Guinness**, Chairman and Founder, Guinness Global Investors

## A WORD FROM THE CEO

Guinness Global Investors celebrates its 20th anniversary year with positive momentum on our journey to becoming the natural choice of specialist long-only fund manager. The investment team's total assets under management have continued to grow in each year of the pandemic and post-pandemic period in a sign of investor confidence in our strategies amid market turbulence. Our team has also grown as we broaden our offering and investor base for both our long-only funds and our Ventures business. We have taken on more tools to support the development of our responsible investment approach. We have launched additional vehicles to make our strategies even more accessible to UK investors. To reflect our global outlook and client base, we have taken the name Guinness Global Investors while our structure, ownership and drive to become the next British challenger asset manager remain the same.



This ambition and our corporate culture are shaped by our ownership. Our majority shareholding by the Guinness family provides long-term stability, direction and perspective, aligned with our long-term investment horizon. Material equity ownership by senior managers creates an alignment of interests in the success of the company and engenders an atmosphere of shared intellectual enquiry and loyalty, reflected in the low turnover of staff.

I am pleased to present this overview of our strategies and the approach taken by our investment team. Together, our specialist disciplines of Equity Income, Energy, Innovation and Asia offer exposure to some key themes to help you achieve your long-term investment goals. I hope you find the following pages useful in informing your research and conversations with our sales managers and distribution partners.

A handwritten signature in blue ink, appearing to read 'Edward Guinness'.

**Edward Guinness**, CEO, Guinness Global Investors

# OUR INVESTMENT APPROACH

## ACTIVE MANAGEMENT

We believe in active management. We run concentrated, equally weighted portfolios, with low turnover and a value discipline.

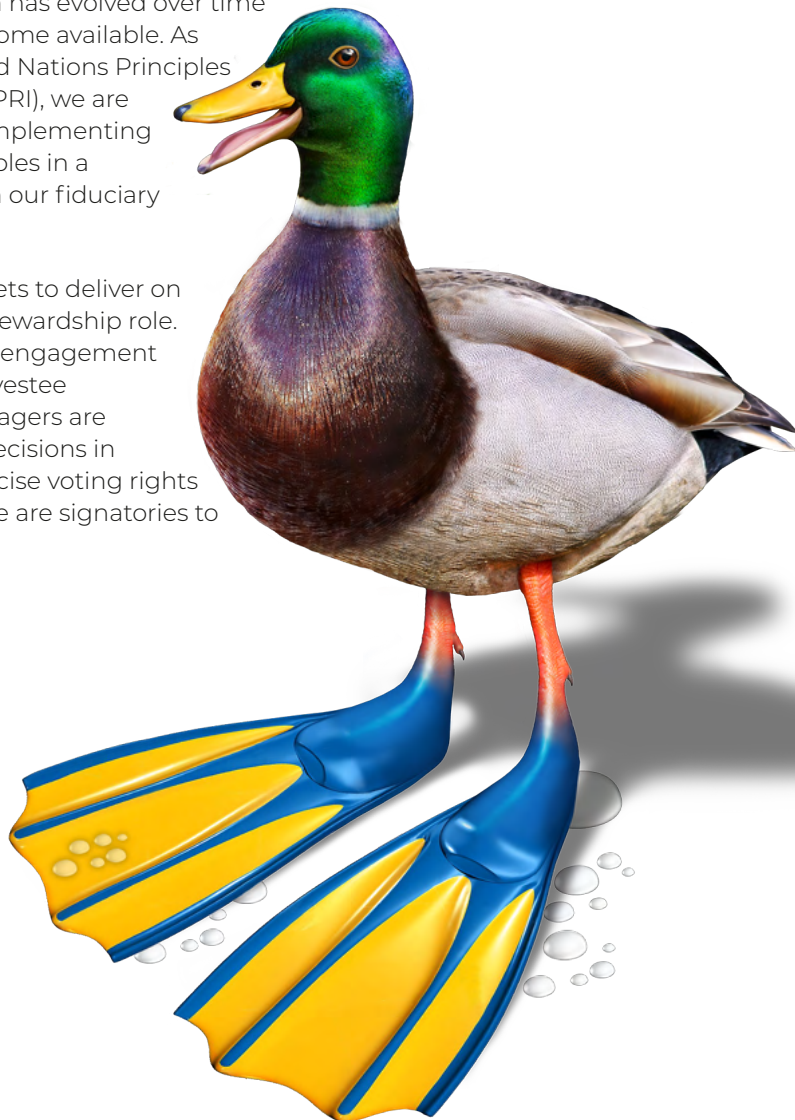
At heart Guinness is a value (or growth at reasonable value) investor.

We seek to identify good businesses whose long-term profitability, sustained by competitive advantage and capital discipline, is undervalued by the market.

## RESPONSIBLE INVESTMENT

Fundamental data and rigorous in-house research are the cornerstones of our investment process. This includes considering the impact of environmental, social and governance factors, which has evolved over time as more relevant data has become available. As proud signatories of the United Nations Principles for Responsible Investments (PRI), we are committed to adopting and implementing responsible investment principles in a manner that is consistent with our fiduciary responsibilities to clients.

As we manage our clients' assets to deliver on their mandate we assume a stewardship role. We maintain a programme of engagement with investee and potential investee companies. Our portfolio managers are empowered to make voting decisions in clients' best interests and exercise voting rights when practical to do so and we are signatories to the UK Stewardship Code.





## PORTFOLIO CONSTRUCTION

Our funds are not constrained by index weightings or benchmarks. We believe investment managers should have a high conviction about all the stocks in their portfolio.

All our active equity portfolios are concentrated and equally weighted with between 30 - 40 holdings. We do this for several reasons:

It balances concentration with risk. Each position can make a meaningful contribution to performance, but stock-specific risk is capped.

It imposes a structural sell discipline. The investment team must sell an existing position to buy a new position. Therefore, they must constantly consider which of the positions no longer merits a place in the portfolio.

It imposes a discipline to add to underperformers and trim outperformers. This counters some of the key biases portfolio managers must confront, and adds a structural 'buy low and sell high' approach.

It adds to the efficiency of the process. With less need to consider position sizing and no 'tail' of distracting small positions, portfolio managers can devote more of their effort to stock selection.



# OUR STRATEGIES

## EQUITY INCOME

Our equity income strategies are designed to provide a growing income stream. But we begin by screening for high-quality companies. We screen for companies with the persistent cash returns to facilitate sustainable, growing dividends. Our research suggests that the market underestimates this persistence, creating a value opportunity. Each company must meet a minimum yield threshold at purchase, but we are also looking for the potential for dividend growth. Conviction and investment discipline are maintained by our concentrated, equally weighted portfolio structure.

### GUINNESS GLOBAL EQUITY INCOME

The Guinness Global Equity Income strategy provides global exposure to dividend paying companies. We believe that dividend payers outperform in the long term and dividend growers do even more so. The strategy invests in an equally weighted portfolio of 35 stocks that have a minimum market capitalisation of \$1bn and have achieved a 10% cash flow return on investment for at least 10 consecutive years.

### GUINNESS EUROPEAN EQUITY INCOME

The Guinness European Equity Income strategy provides exposure to dividend paying companies in continental Europe. The strategy invests in an equally weighted portfolio of 30 stocks that have a minimum market capitalisation of \$500m and have achieved an 8% cash flow return on investment for at least 8 consecutive years.

**LAUNCHED:** 31/12/2010

**BENCHMARK:** MSCI World

**SECTOR:** IA Global Equity Income

**FUND MANAGER:** Dr Ian Mortimer

**FUND MANAGER:** Matthew Page

**NO. OF HOLDINGS:** 35

Domicile: UK

Domicile: EU

**LAUNCHED:** 19/12/2013

**BENCHMARK:** MSCI Europe ex UK

**SECTOR:** IA Europe ex UK

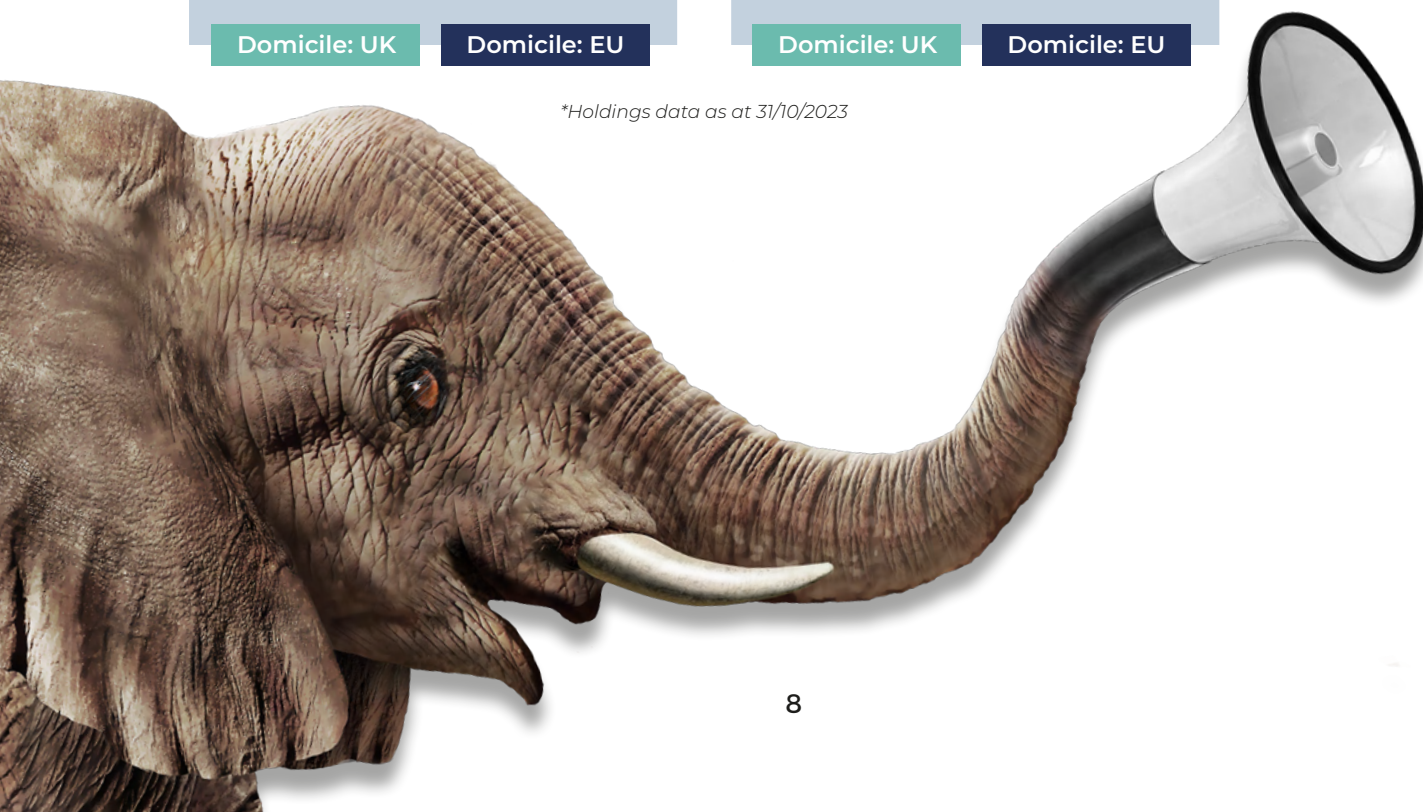
**FUND MANAGER:** Nick Edwards

**NO. OF HOLDINGS:** 30

Domicile: UK

Domicile: EU

*\*Holdings data as at 31/10/2023*







## GUINNESS ASIAN EQUITY INCOME

The Guinness Asian Equity Income strategy provides exposure to dividend paying companies with long-term growth potential in a mix of developed and developing countries across Asia.

The strategy invests in an equally weighted portfolio of 36 stocks that have a minimum market capitalisation of \$500m and have achieved an 8% cash flow return on investment for at least 8 consecutive years.

**LAUNCHED:** 19/12/2013

**BENCHMARK (UK DOMICILE):**

MSCI AC Asia Pacific ex Japan

**BENCHMARK (EU DOMICILE):**

MSCI AC Pacific ex Japan

**SECTOR:** IA Asia Pacific ex Japan

**FUND MANAGER:** Edmund Harriss

**FUND MANAGER:** Mark Hammonds

**NO. OF HOLDINGS:** 36

Domicile: UK

Domicile: EU

## GUINNESS EMERGING MARKETS EQUITY INCOME

The Guinness Emerging Markets Equity Income strategy aims to provide long-term capital appreciation and income growth by investing in emerging markets worldwide.

Instead of a top-down macro allocation approach, the strategy identifies opportunities on a company by company basis investing in high quality dividend-paying companies which have achieved an 8% cash flow return on investment for at least 8 consecutive years.

**LAUNCHED:** 23/12/2016

**BENCHMARK:** MSCI Emerging Markets

**SECTOR:** IA Global Emerging Markets

**FUND MANAGER:** Edmund Harriss

**FUND MANAGER:** Mark Hammonds

**NO. OF HOLDINGS:** 36

Domicile: EU

## GROWTH

We believe good companies exposed to growth themes and with quality characteristics can deliver superior long-term shareholder returns. This combination of factors, manifest in higher-than-average returns on investment and persistent growth through the business cycle, is what we seek for our growth strategies.

We also apply the accumulated fund management expertise of the investment team in a sector-specific approach. The team applies the same investment principles, assembling sector-specific investment universes and placing greater emphasis on macro analysis.



### GUINNESS GLOBAL INNOVATORS

The Guinness Global Innovators strategy is designed to provide investors with exposure to companies benefiting from innovations in technology, communication, globalisation or innovative management strategies.

The strategy is managed for capital growth and holds a concentrated portfolio of large and medium-sized companies in any industry and in almost any region.

**LAUNCHED:** 01/05/2003

**BENCHMARK:** MSCI World

**SECTOR:** IA Global

**FUND MANAGER:** Dr Ian Mortimer

**FUND MANAGER:** Matthew Page

**NO. OF HOLDINGS:** 30

Domicile: UK

Domicile: EU

### GUINNESS GLOBAL ENERGY

The Guinness Global Energy strategy is designed to provide investors with exposure to growth opportunities in energy equities.

**LAUNCHED:** 31/12/1998

**BENCHMARK:** MSCI World Energy

**SECTOR:** IA Commodity/Natural Resources

**FUND MANAGER:** Jonathan Waghorn

**FUND MANAGER:** Will Riley

**FUND MANAGER:** Tim Guinness

**NO. OF HOLDINGS:** 36

Domicile: UK

Domicile: EU



### GUINNESS GLOBAL MONEY MANAGERS

The Guinness Global Money Managers strategy is designed to provide investors exposure to the growth potential of companies in the asset management sector.

### GUINNESS GREATER CHINA

The Guinness Greater China strategy is designed to provide exposure to the structural growth themes in China. The strategy aims to provide long-term capital growth and holds a concentrated portfolio of large and medium sized companies in China, Hong Kong and Taiwan.

**LAUNCHED:** 31/12/2010

**BENCHMARK:** MSCI World

**SECTOR:** : IA Financials and Financial Innovation

**FUND MANAGER:** Will Riley

**FUND MANAGER:** Tim Guinness

**NO. OF HOLDINGS:** 33

**Domicile:** EU

**LAUNCHED:** 15/12/2015

**BENCHMARK:** MSCI Golden Dragon

**SECTOR:** IA China & Greater China

**FUND MANAGER:** Sharukh Malik

**FUND MANAGER:** Edmund Harriss

**NO. OF HOLDINGS:** 32

**Domicile:** EU



## GUINNESS CHINA A SHARE

The Guinness China A Share strategy is designed to provide investors exposure to high quality, profitable companies exposed to the structural growth themes we have identified in the China A share market. These themes are built upon changes we have seen in incomes, demographics, production advances and the application of technology in consumer, industrial and infrastructure settings.

**LAUNCHED:** 09/03/2023

**BENCHMARK:** MSCI China A Onshore

**SECTOR:** IA China & Greater China

**FUND MANAGER:** Edmund Harriss

**FUND MANAGER:** Sharukh Malik

**NO. OF HOLDINGS:** 33

**Domicile:** EU

## GUINNESS BEST OF ASIA

The Guinness Best of Asia strategy is designed to give exposure to the growth opportunities present in the Asia Pacific region. The strategy is managed for capital growth and holds a concentrated portfolio of large and medium sized companies in the Asia Pacific ex Japan region.

**LAUNCHED:** 28/12/2017

**BENCHMARK:** MSCI AC Asia Pacific ex Japan

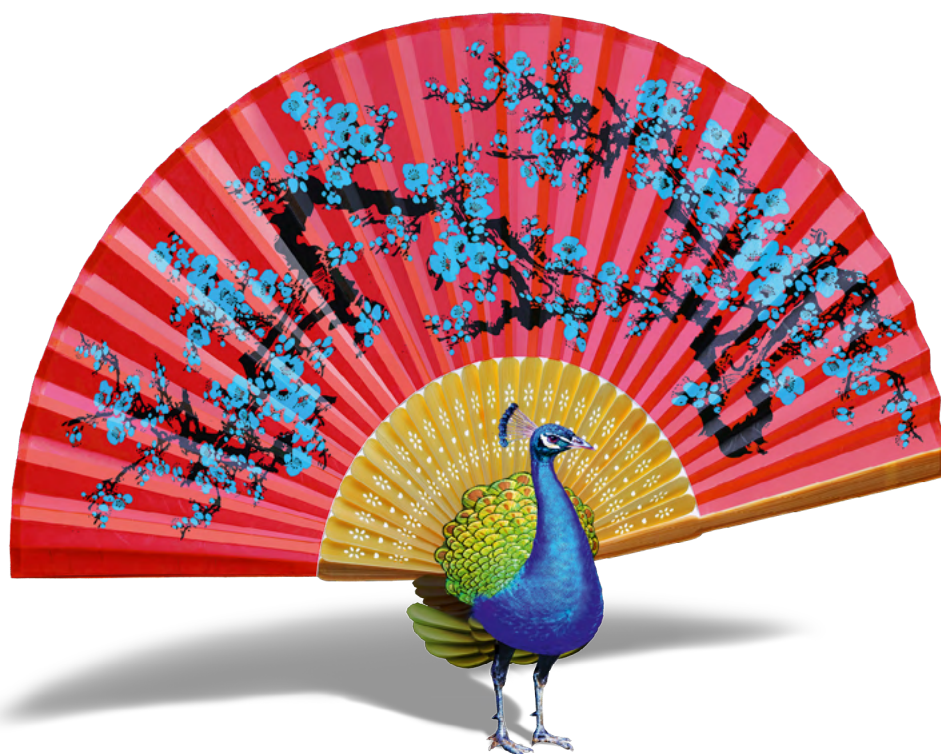
**SECTOR:** IA Asia Pacific ex Japan

**FUND MANAGER:** Edmund Harriss

**FUND MANAGER:** Mark Hammonds

**NO. OF HOLDINGS:** 33

**Domicile:** EU





## SUSTAINABLE

Our sustainable strategies apply the responsible investment approach used in all our strategies with a specific thematic or sustainability focus. Whether applied to growth equities or a specialist investing theme, our sustainable strategies build on our long experience of incorporating additional data to the investment process and of managing dedicated sustainability strategies since 2006.



### GUINNESS SUSTAINABLE ENERGY

The Guinness Sustainable Energy strategy is designed to provide investors with exposure to companies involved in the generation, storage, efficiency and consumption of sustainable energy sources (such as solar, wind, hydro, geothermal, biofuels and biomass).

**LAUNCHED:** 19/12/2007

**BENCHMARK:** MSCI World

**SECTOR:** IA Commodity/Natural Resources

**FUND MANAGER:**  
Jonathan Waghorn

**FUND MANAGER:** Will Riley

**NO. OF HOLDINGS:** 30

Domicile: UK

Domicile: EU

### GUINNESS SUSTAINABLE GLOBAL EQUITY

The Guinness Sustainable Global Equity strategy is designed to provide investors with exposure to companies benefiting from the transition to a more sustainable economy. The strategy is managed for capital growth, and holds a concentrated portfolio of quality growth businesses, biased towards midcap companies in any industry and in any developed region.

**LAUNCHED:** 15/12/2020

**BENCHMARK:** MSCI World

**SECTOR:** IA Global

**FUND MANAGER:**  
Joseph Stephens

**FUND MANAGER:** Sagar Thanki

**NO. OF HOLDINGS:** 30

Domicile: UK

Domicile: EU

## MULTI ASSET & FIXED INCOME

Our multi asset and fixed income funds combine our expertise in portfolio management with the specialism of external investment advisers.

### GUINNESS MULTI ASSET BALANCED

The Guinness Multi-Asset Balanced strategy is modelled on the RBC Brewin Dolphin International Passive Plus Balanced model portfolio. The strategy uses lower-cost index funds to gain market exposure complemented by actively managed funds to add valuable diversification and enhance long-term performance.

**LAUNCHED:** 28/12/2018

**SECTOR:** IA Mixed 40-85% Shares

**FUND MANAGER:**

Will Riley

**FUND MANAGER:**

Jonathan Waghorn

**NO. OF HOLDINGS:** 19

**Domicile:** EU

### GUINNESS MULTI ASSET GROWTH

The Guinness Multi-Asset Growth strategy is modelled on the RBC Brewin Dolphin International Passive Plus Growth model portfolio. The strategy uses lower-cost index funds to gain market exposure complemented by actively managed funds to add valuable diversification and enhance long-term performance.

**LAUNCHED:** 28/12/2018

**SECTOR:** IA Flexible Investment

**FUND MANAGER:**

Will Riley

**FUND MANAGER:**

Jonathan Waghorn

**NO. OF HOLDINGS:** 20

**Domicile:** EU

### GUINNESS CHINA RMB INCOME

The Guinness China RMB Income strategy is designed to provide investors with a combination of capital appreciation and income. The strategy invests in a range of bonds and fixed income investments which will be denominated in or hedged back to Renminbi, the official currency of China.

**LAUNCHED:** 09/03/2023

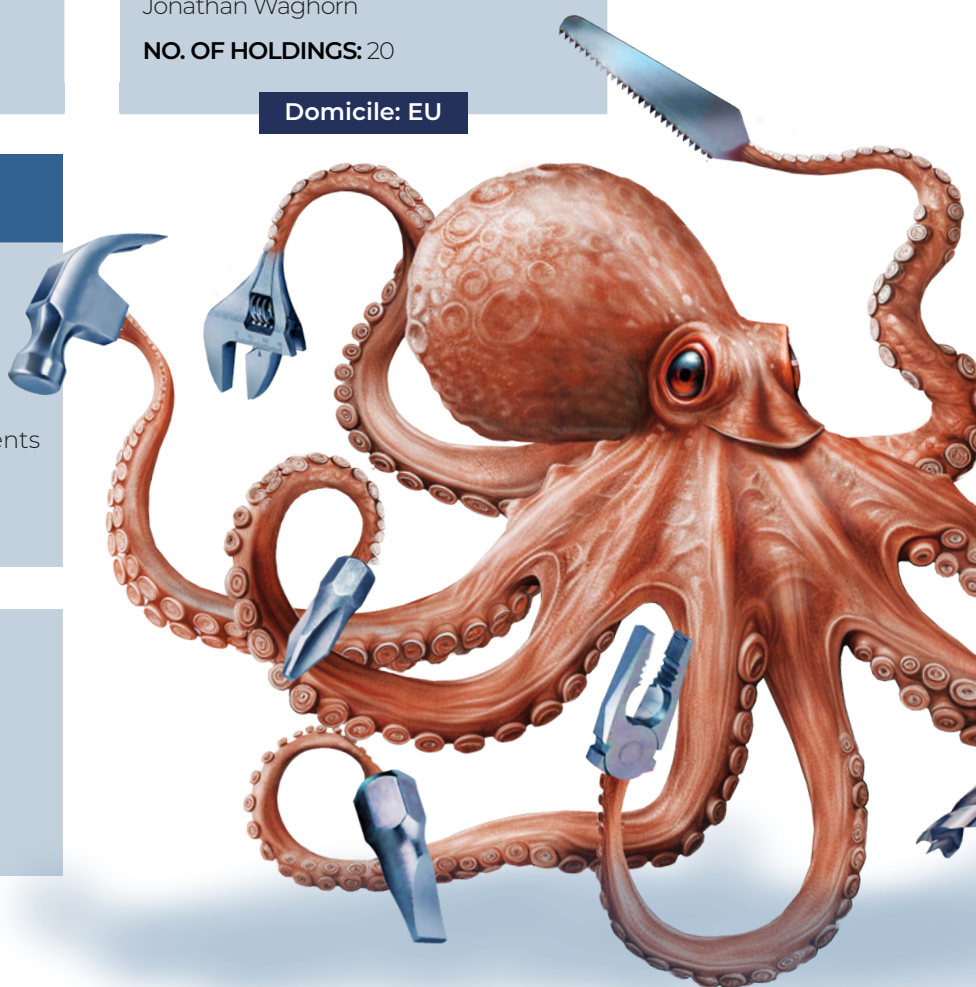
**SECTOR:** IA Specialist Bond

**FUND MANAGER:**

EPIC Investment Partners

**NO. OF HOLDINGS:** 19

**Domicile:** EU





## VENTURES

The Guinness Ventures team have been investing in early-stage businesses since 2010.

Trusted by our investors to grow their capital, our award-winning investment management team are experts at sourcing opportunities in growth-stage companies and helping them unlock their significant potential.

Being truly invested in the success of the businesses we back, our impact goes beyond the financial investment as we use our resources and network to provide the companies that we invest in with the help that they need to grow.

We are targeting an annual dividend of 5% from 2026\*.

### GUINNESS VCT

Our VCT seeks to invest in a portfolio of business that we believe provide the opportunity for growth and value appreciation. We are targeting an annual dividend of 5% from 2026.

### GUINNESS EIS

The Guinness EIS is focused on giving investors access to a portfolio of exciting UK based growth businesses alongside the tax incentives offered by the Enterprise Investment Scheme.

### SUSTAINABLE ESTATE PLANNING SERVICE

Designed to help you manage potential inheritance tax liabilities and pass a greater proportion of your wealth to your family or chosen beneficiaries.

With an exclusive focus on sustainable infrastructure, we aim to deliver the target returns by investing in businesses that support the UK's transition to a low-carbon economy.

### GUINNESS AIM EIS

Access the opportunities of the AIM market with liquidity, diversification and a strong track record.

By investing in early-stage growth companies on the AIM market, the Guinness AIM EIS can help private investors access the growth of early-stage companies on the AIM market, with the added benefit of EIS tax reliefs.

*\*Investment targets should not be relied upon to predict actual returns and are not an indication of future performance, nor do they constitute a projection or forecast.*





## OUR PEOPLE

### THE BOARD



**EDWARD GUINNESS,  
CHIEF EXECUTIVE**

Edward is CEO of Guinness Global Investors and a fund manager in the Guinness Ventures team.



**TIM GUINNESS,  
FOUNDER & CHAIRMAN**

Tim is the founder of Guinness Global Investors and co-founder of US sister business Guinness Atkinson Asset Management.



**EDMUND HARRISS,  
DIRECTOR & CHIEF  
INVESTMENT OFFICER**

Edmund is head of Asian & Emerging Market investments, a director of Guinness Asset Management and Chief Investment Officer.



**JIM ATKINSON,  
DIRECTOR**

Jim is a director of Guinness Asset Management and co-founder and CEO of Guinness Atkinson Asset Management.



**ANDREW MARTIN SMITH,  
ADVISER & DIRECTOR**

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Andrew is a director of Guinness Asset Management.

## OUR PEOPLE

### GLOBAL & DEVELOPED MARKET EQUITIES TEAM



**DR IAN MORTIMER, CFA  
FUND MANAGER**

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Ian joined Guinness Global Investors in 2006 and is portfolio manager of the Guinness Global Equity Income and Guinness Global Innovators strategies.



**MATTHEW PAGE, CFA  
FUND MANAGER**

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Matthew joined Guinness Global Investors in 2005 and is portfolio manager of the Guinness Global Equity Income and Guinness Global Innovators strategies.



**NICK EDWARDS,  
FUND MANAGER**

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Nicholas joined Guinness Global Investors in 2018 and is portfolio manager of the Guinness European Equity Income strategy.



**SAGAR THANKI, CFA  
FUND MANAGER**

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Sagar joined Guinness Global Investors in 2017 and is portfolio manager of the Guinness Sustainable Global Equity strategy.



**JOSEPH STEPHENS, CFA**  
**FUND MANAGER**

---

Joseph joined Guinness Global Investors in 2018 and is portfolio manager of the Guinness Sustainable Global Equity strategy.



**WILL VAN DER WEYDEN,**  
**ANALYST**

---

Will joined Guinness Global Investors in 2021 and is an analyst for the Guinness Global Equity Income and Guinness Global Innovators strategies.



**JACK DREW,**  
**ANALYST**

---

Jack joined Guinness Global Investors in 2022 and is an analyst for the Guinness Global Equity Income and Guinness Global Innovators strategies.

## OUR PEOPLE

### ASIAN & EMERGING MARKET EQUITIES TEAM



**EDMUND HARRISS,  
FUND MANAGER**

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Edmund joined Guinness Global Investors in 2003 having previously worked at Investec and Guinness Flight. He has managed Asian Funds since 1994 and is head of Asian & Emerging Market investments.



**MARK HAMMONDS, CFA  
FUND MANAGER**

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Mark joined Guinness Global Investors 2012 and is portfolio manager of the Guinness Asian Equity Income, Guinness Best of Asia and Guinness Emerging Markets Equity Income strategies.



**SHARUKH MALIK, CFA  
FUND MANAGER**

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Sharukh joined Guinness Global Investors in 2015 and is portfolio manager of the Guinness Greater China and Guinness China A Share strategies.



**VALERIE HUANG, CFA  
ANALYST**

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Valerie joined Guinness Global Investors in 2022 and is an analyst for Asian and Emerging Market strategies.

## OUR PEOPLE

### SPECIALIST TEAM



**WILL RILEY, CA  
FUND MANAGER**

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Will joined Guinness Global Investors in 2007 and is portfolio manager of the Guinness Global Energy, Guinness Sustainable Energy and Guinness Global Money Managers strategies.



**JONATHAN WAGHORN, CFA  
FUND MANAGER**

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Jonathan joined Guinness Global Investors in 2013 and is portfolio manager of Guinness Global Energy and Guinness Sustainable Energy strategies.



**DAN HOBSTER, CFA  
ANALYST**

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Dan joined Guinness Global Investors in 2022 and is an analyst for the Guinness Global Energy and Guinness Sustainable Energy strategies.



**JAMIE MELROSE, CFA  
ANALYST**

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Jamie joined Guinness Global Investors in 2019 and is an analyst for the Guinness Global Energy and Guinness Sustainable Energy strategies.

## OUR PEOPLE

### RESPONSIBLE INVESTMENT TEAM



**FRANCESCA WHEBLE,  
ANALYST**

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Francesca joined Guinness Global Investors in 2021 and is a Responsible Investment Analyst.



**IMOGEN BUTTERWORTH,  
ANALYST**

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Imogen joined Guinness Global Investors in 2023 and is a Responsible Investment Analyst.

## HOW TO INVEST IN GUINNESS FUNDS

For direct investments via the Funds' administrators, our application form is available at [www.guinnessgi.com](http://www.guinnessgi.com)

The Funds are also widely available on investment platforms and are eligible for UK Investors' ISAs and SIPPs.

For Guinness Ventures investments, applications can be made online at [www.guinnessgi.com/ventures](http://www.guinnessgi.com/ventures).

### CONTACT

Guinness Global Investors  
18 Smith Square  
London  
SW1P 3HZ

Telephone: 0207 222 5703  
Email: [info@guinnessgi.com](mailto:info@guinnessgi.com)  
Website: [guinnessgi.com](http://guinnessgi.com)

Telephone calls are recorded.



# DISCLAIMER - IMPORTANT INFORMATION

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 and all the information contained in it is believed to be reliable but may be inaccurate or incomplete; any opinions stated are honestly held at the time of writing, but are not guaranteed. The contents of the document should not therefore be relied upon. It should not be taken as a recommendation to make an investment in the Funds or to buy or sell individual securities, nor does it constitute an offer for sale.

Guinness Asset Management Funds PLC -Dublin domicile

## Documentation

The documentation needed to make an investment, including the Prospectus, the Key Information Documents (KIDs), Key Investor Information Document (KIIDs) and the Application Form, is available in English from [www.guinnessgi.com](http://www.guinnessgi.com) or free of charge from: - the Manager: Waystone Management Company (IE) 4th Floor 35 Shelbourne Road, Ballsbridge, Dublin DO4 A4E, Ireland; or the Promoter and Investment Manager: Guinness Asset Management Ltd, 18 Smith Square, London SW1P 3HZ.

Waystone Management Company (IE) as UCITS Man Co, 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 is available here: <https://www.waystone.com/waystone-policies/>

## Residency

In countries where the funds are not registered for sale or in any other circumstances where its distribution is not authorised or is unlawful, the Funds should not be distributed to resident Retail Clients.

NOTE: THIS INVESTMENT IS NOT FOR SALE TO U.S. PERSONS.

## Structure & regulation

The Funds are sub-funds 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 these Funds, please consult your investment or other professional adviser.

## Switzerland

This is an advertising document. The prospectus and KIDs for Switzerland, the articles of association, and the annual and semi-annual reports can be obtained free of charge from the representative in Switzerland, Carnegie Fund Services S.A., 11, rue du Général-Dufour, 1204 Geneva, Switzerland,

Tel. +41 22 705 11 77, [www.carnegie-fundservices.ch](http://www.carnegie-fundservices.ch). The paying agent is Banque Cantonale de Genève, 17 Quai de l'Île, 1204 Geneva, Switzerland.

## Singapore

The Funds are not authorised or recognised by the Monetary Authority of Singapore ("MAS") and shares are not allowed to be offered to the retail public. The Funds are registered with the MAS as a Restricted Foreign Scheme. Shares of the Funds 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.

## WS Guinness Investment Funds – UK Domicile

### Documentation

The documentation needed to make an investment, including the Prospectus, the Key Investor Information Documents (KIIDs) and the Application Form, is available in English from [www.waystone.com/our-funds/waystone-fund-services-uk-limited/](http://www.waystone.com/our-funds/waystone-fund-services-uk-limited/) or free of charge 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](mailto:clientservices@waystonefs.co.uk)

Waystone Fund Services (UK) Limited is authorised and regulated by the Financial Conduct Authority.

#### Residency

In countries where The Funds are 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.

#### Structure & regulation

The Funds are sub-funds of WS Guinness Investment Funds, an investment company with variable capital incorporated with limited liability and registered by the Financial Conduct Authority.

#### WS Guinness Global Energy

##### Structure & regulation

The Fund is an authorised Unit Trust regulated by the Financial Conduct Authority.

All other information for the fund is as per the WS Guinness Investment Funds.



Guinness Global Investors is a trading name of Guinness Asset Management Ltd., which is authorised and regulated by the Financial Conduct Authority (223077).

GGI-QLOF-V14-09-11-23