

PRESS RELEASE

10 November 2025

Guinness Global Investors lowers fees

Guinness Global Investors ("Guinness") is lowering fees¹ across its range of funds and resetting its distinctive waterfall fee structure to pass on to investors the cost reductions it has achieved and will achieve in the future from economies of scale.

The waterfall structure has resulted in reductions in fees for standard "Y" share classes in the £5.4bn Guinness Global Equity Income Fund from 0.99% to 0.77%. Changes to the Guinness Global Equity Income Fund's waterfall fee structure will 'lock in' the lower fees.

From 17th November 2025, ten of its Irish-domiciled funds, including the £1.1bn Global Innovators Fund and £240m Asian Equity Income Fund, will apply lower fees on "Y" share classes that are similar to its Guinness Global Equity Income Fund fees.

The effect of the waterfall structure is that when AUM in any of these ten funds reaches the waterfall level², marginal fees will be reduced to 0.55%, passing on economies of scale to investors through lower blended fees as the funds grow.

Fund	Share Class	Current OCF	OCF from 17 th November
Guinness Asian Equity Income	Y	0.89%	0.77%
Guinness Best of Asia	Y	0.89%	0.77%
Guinness China A Share	Y	0.89%	0.77%
Guinness Emerging Markets Equity Income	Y	0.89%	0.77%
Guinness European Equity Income	Y	0.89%	0.77%
Guinness Greater China	Y	0.89%	0.77%
Guinness Global Energy	Y	0.99%	0.77%
Guinness Global Equity Income	Y	0.77%	0.77%
Guinness Global Innovators	Y	0.81%	0.79%
Guinness Global Quality Mid Cap	Y	0.89%	0.77%
Guinness Pan-European Equity Income	Y	0.89%	0.77%

Similar reductions are being made to the funds' C, D, I and Z share classes as set out in the shareholder circular.

Investors do not need to take any action to benefit from the fee reduction.

¹ Fees are defined as Ongoing Charges Figures ("OCFs") as set out in the Fund Prospectus and supplements.

² The waterfall level for the Guinness Global Equity Income Fund is US\$3,000 million, for the Guinness Global Innovators Fund is US\$1,500 million and for the other funds is US\$500 million.

Similar reductions in fees for WS Guinness Investment Funds, Guinness Global Investors' UK-domiciled range of funds, are in the process of being implemented.

Edward Guinness, CEO, Guinness Global Investors, said: "Investors will be able to access our strategies with even lower costs thanks to this reduction in our fees. We are committed to passing on to investors the benefits from our growing scale. Lower fees supports our aim to deliver first quartile long term performance for our investors."

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-NOTES TO EDITORS-

About Guinness Global Investors:

<https://www.guinnessgi.com>

At Guinness Global Investors, we build quality investments to make a positive difference to people's lives.

Our range of strategies includes equity income, growth, energy, and real asset funds with a focus on high-quality companies with strong balance sheets. We invest with conviction and manage risk by structuring our portfolios with an equally weighted approach.

Guinness Global Investors is a trading name of Guinness Asset Management Ltd, (Company registration 4647882) which is authorised and regulated by the Financial Conduct Authority.