

# Guinness Global Equity Income Fund

How has the Fund Performed – October 2023

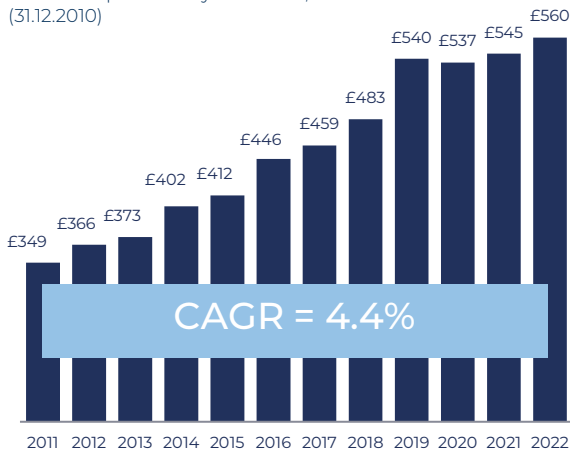


This is a marketing communication. Please refer to the prospectus and KIID/KID for the Fund, which contains detailed information on the Fund's characteristics and objectives before making any final investment decisions.

## 1 Dividend growth and capital growth

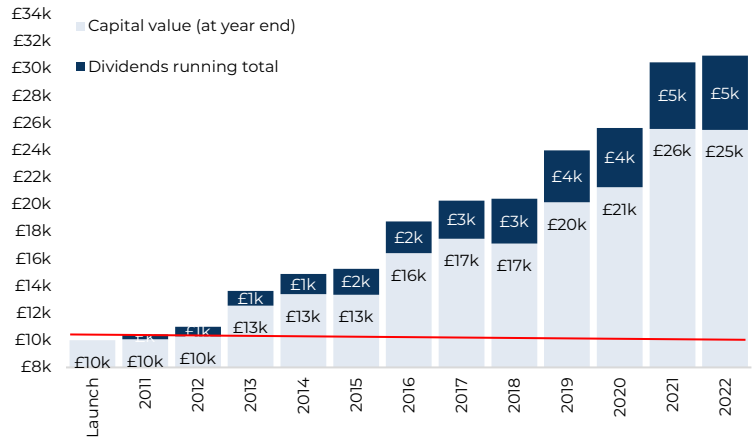
### Growing its dividend, not chasing yield

Dividends paid each year on £10,000 invested at launch (31.12.2010)



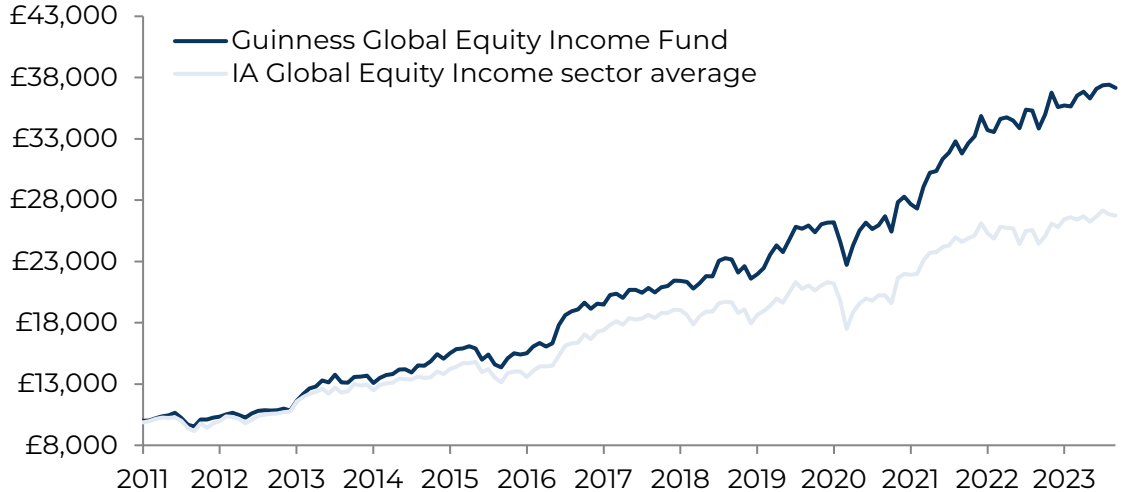
### Growing dividends and capital

Total value at each year end of £10,000 invested in the Fund at launch with running total of dividends paid out



## 2 Total return (reinvesting fund dividends)

Total value of £10,000 invested in the Fund at launch with dividends reinvested



## 3 Performance versus peers

Total return (%) in GBP to 30.09.2023

Guinness Global Equity Income Fund

IA Global Equity Income sector fund average

\*Annualised



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

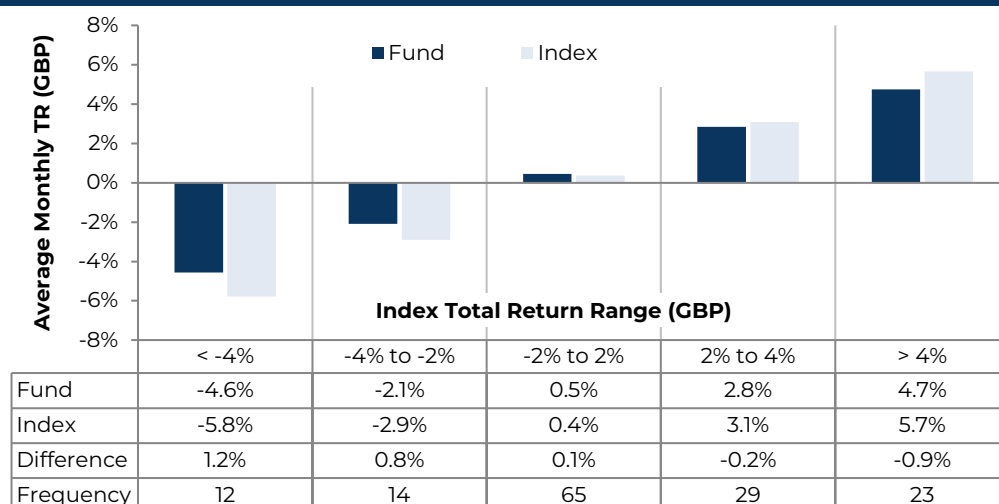
For more information please visit [www.guinnessgi.com](http://www.guinnessgi.com)

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## 4 Performance profile

The Fund has outperformed the Index in falling and stable markets, and lagged in sharply rising markets.

Over the long-term we expect this pattern to continue, and that it will enable the Fund to deliver reasonable outperformance of world equity markets.



## 5 Risk profile

### Portfolio & risk

- Concentrated equally-weighted portfolio of 35 stocks, which reduces stock-specific risk and instils a strong sell discipline
- Low turnover
- Minimum \$1bn market cap
- No benchmark-driven constraints on sector and regional weightings

The 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 our website.

Shareholders should note that all or part of the fees and expenses will be charged to the capital of the Fund. This will have the effect of lowering the capital value of your investment.

### Performance analysis

| From launch, annualised | Index  | Sector | Fund   |
|-------------------------|--------|--------|--------|
| <b>Alpha</b>            | 0.00   | 0.15   | 1.74   |
| <b>Beta</b>             | 1.00   | 0.74   | 0.84   |
| <b>Info ratio</b>       | 0.00   | -0.35  | 0.03   |
| <b>Max drawdown</b>     | -24.58 | -22.41 | -21.78 |
| <b>R squared</b>        | 1.00   | 0.78   | 0.78   |
| <b>Sharpe ratio</b>     | 0.49   | 0.37   | 0.56   |
| <b>Tracking error</b>   | 0.00   | 6.77   | 5.07   |
| <b>Volatility</b>       | 14.38  | 12.11  | 12.92  |

Total return in GBP, weekly data, to 30.09.2023



Visit [guinnessgi.com](https://www.guinnessgi.com)

For our latest monthly commentary and insights from the fund managers

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This report is primarily designed to inform you about the Guinness Global Equity Income Fund and the WS Guinness Global Equity Income Fund. It may provide information about the Funds' portfolio, including recent activity and performance. It contains facts relating to the equity markets and our own interpretation. Any investment decision should take account of the subjectivity of the comments contained in the report. OCFs for all share classes are available on [www.guinnessgi.com](http://www.guinnessgi.com).

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 GLOBAL EQUITY INCOME FUND

### Documentation

The documentation needed to make an investment, including the Prospectus, the Key Information Document (KID), Key Investor Information Document (KIID) 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) Limited (Waystone IE) 2nd 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 IE 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 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 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 this Fund, please consult your investment or other professional adviser.

### Switzerland

This is an advertising document. The prospectus and KID 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-fund-services.ch](http://www.carnegie-fund-services.ch). The paying agent is Banque Cantonale de Genève, 17 Quai de l'Île, 1204 Geneva, Switzerland.

### Singapore

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

Telephone calls will be recorded and monitored.