Guinness Global Money Managers

Y - 29.02.2024

This is a marketing communication. Please refer to the prospectus and KID/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	31.12.2010
Strategy launch	31.12.2010
Manager(s)	Will Riley, Tim Guinness
Fund size	$10.1m
Strategy size	$10.1m
Benchmark	MSCI World TR
Region	Global
IA sector	Financials and Financial Innovation
Base Currency	USD
Structure	OEIC (UCITS)
Domicile	Ireland
ISA eligible	Yes
Reporting status	Yes
Pricing	Daily, forwards
Valuation	2300 Dublin time
Year end	31 December
Custodian	Brown Brothers Harriman

Risks

Guinness Global Money Managers Fund is an equity fund. Investors should be willing and able to assume the risks of equity investing. The Fund invests only in companies involved in asset management and other related industries; it is therefore susceptible to the performance of that one sector, and can be volatile. 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. Further details on the risk factors are included in the Fund's documentation, available on our website.

Source FE fundinfo to 29.02.24 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 0.74%. 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.

Top 10 holdings	%
KKR	6.4
Ares Management	6.1
Ameriprise Financial	5.5
Blackstone Group	5.4
Carlyle Group	5.4
Raymond James Financial	5.2
Blackrock	5.0
Nasdaq	4.8
Azimut Holding	4.7
Affiliated Managers Group	4.2
Top 10 holdings	52.7
Number of holdings	28

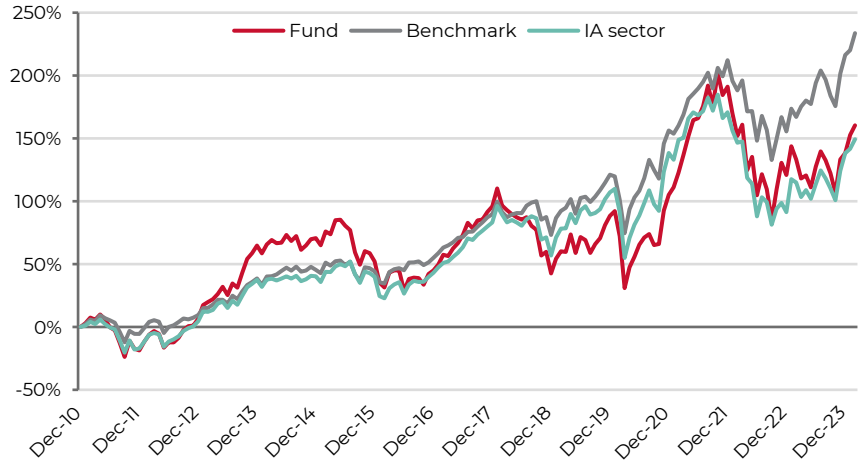
Country	%
USA	66.5
UK	13.6
Italy	8.8
Switzerland	3.8
Canada	3.5
South Africa	2.3
Hong Kong	2.0
Cash	-0.5
	100.0

Sector	%
Large diversified asset manager	30.0
Midsize diversified asset manager	25.5
Asset Management & Custody Banks	20.0
Alternative asset manager	11.6
Small diversified asset manager	5.2
Exchanges & Custody Banks	4.9
Wealth management	3.2
Security & Alarm Services	0.2
Cash	-0.5
	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)	+3.8%	+2.1%	+6.9%	+29.2%	+71.0%	+108.3%
Benchmark (GBP)	+4.9%	+6.3%	+19.6%	+41.7%	+82.5%	+215.5%
IA sector (GBP)	+3.8%	+5.5%	+11.0%	+10.7%	+47.1%	+139.9%
Fund (USD)	+3.1%	+1.3%	+11.6%	+16.9%	+62.6%	+57.2%
Benchmark (USD)	+4.2%	+5.5%	+25.0%	+28.2%	+73.6%	+138.1%
IA sector (USD)	+3.1%	+4.7%	+16.0%	+0.2%	+39.9%	+81.1%
Fund (EUR)	+3.4%	+3.5%	+9.4%	+31.1%	+70.3%	+97.3%
Benchmark (EUR)	+4.6%	+7.7%	+22.5%	+43.8%	+82.6%	+203.9%
IA sector (EUR)	+3.5%	+6.9%	+13.7%	+12.4%	+47.2%	+131.1%

Performance Since Launch (USD)



Guinness Global Money Managers

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Fund Profile

Aim

Long-term capital growth

Investment Case

Provides global exposure to the growth potential of asset managers. Successful asset managers can grow very rapidly, particularly in rising markets. Their risk-return characteristics are especially attractive, since they tend to require relatively little capital to grow. Asset management is also a growing global sector: assets under management are rising faster than underlying equity markets.

Process

50% top-down, 50% bottom-up. Value bias in bottom-up stock selection.

Portfolio

Equities of companies in asset management, wealth management, stock exchanges and custodian and trustee services. Concentrated portfolio of 30 positions. Majority of Fund invested in stocks over $500m in size.

Investment Objective

An equity fund that invests primarily in globally based companies principally engaged in the provision of asset management services.

The Fund is actively managed and uses the MSCI World Index as a comparator benchmark only.

Share classes

Class	Currency	Acc/Dist	OCF	Maximum Initial Charge	ISIN	Bloomberg
Y GBP Acc	GBP	Acc	0.74%	5%	IE00B7MJHM43	GUGLMMX ID
Y USD Acc	USD	Acc	0.74%	5%	IE00B3NSFR34	GUGLMME ID
Y EUR Acc	EUR	Acc	0.74%	5%	IE00B68GW162	GUGLMMD ID

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.

Calendar Year Performance - Past performance does not predict future returns

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund (GBP)	+9.8%	-14.6%	+43.3%	+5.5%	+27.0%	-22.7%	+23.4%	+13.7%	-5.7%	+10.0%
Benchmark (GBP)	+16.8%	-7.8%	+22.9%	+12.3%	+22.7%	-3.0%	+11.8%	+28.2%	+4.9%	+11.5%
IA sector (GBP)	+12.3%	-16.8%	+14.6%	+11.6%	+26.9%	-9.0%	+16.9%	+22.0%	+5.5%	+8.4%
Fund (USD)	+16.3%	-24.1%	+42.0%	+8.9%	+32.1%	-27.2%	+35.1%	-4.7%	-10.9%	+3.6%
Benchmark (USD)	+23.8%	-18.1%	+21.8%	+15.9%	+27.7%	-8.7%	+22.4%	+7.5%	-0.9%	+4.9%
IA sector (USD)	+19.0%	-26.1%	+13.6%	+15.1%	+32.0%	-14.3%	+27.9%	+2.3%	-0.3%	+2.0%
Fund (EUR)	+12.4%	-19.2%	+52.8%	-0.4%	+34.2%	-23.7%	+18.4%	-2.1%	-1.0%	+17.7%
Benchmark (EUR)	+19.6%	-12.8%	+31.1%	+6.3%	+30.0%	-4.1%	+7.5%	+10.7%	+10.4%	+19.5%
IA sector (EUR)	+15.0%	-21.3%	+22.2%	+5.6%	+34.5%	-10.0%	+12.4%	+5.4%	+11.1%	+16.2%

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Documentation The documentation needed to make an investment, including the Prospectus, the Key Information Document (KID), the Key Investor Information Document (KIID) and the Application Form, is available in English from the website www.guinnessgi.com , or free of charge from:-

- the Manager Waystone Management Company (IE) Limited (Waystone IE) 2nd Floor 35 Shelbourne Road, Ballsbridge, Dublin D04 A4E0, or
- the Promoter and Investment Manager: Guinness Asset Management Ltd, 18 Smith Square, London SW1P 3HZ.

Waystone IE is a company incorporated under the laws of Ireland having its registered office at 35 Shelbourne Rd, Ballsbridge, Dublin, D04 A4E0 Ireland, which is authorised by the Central Bank of Ireland, has appointed Guinness Asset Management Ltd as Investment Manager to this fund, and as Manager 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: 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.

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