

Guinness Global Money Managers Fund

31.12.2021



Fund profile

Aim	▶ Long-term capital growth	Fund size	\$26 m
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	AUM in strategy	\$26 m
Process	▶ 50% top down, 50% bottom up ▶ Value bias in bottom-up stock selection	Benchmark	MSCI World Index
Portfolio	▶ Equities of companies in asset management, wealth management, stock exchanges and custodian and trustee services ▶ Concentrated equally-weighted portfolio of 30 positions ▶ Majority of Fund invested in stocks over \$500m in size	Asset class	Equity (long-only)
		Geographic focus	Global
		Fund launch date	31.12.2010
		Strategy launch date	31.12.2010
		Managers	Tim Guinness Will Riley, CA

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. Details on the risk factors are included in the Fund's documentation, available on our website. 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.

Performance Past performance does not predict future returns

	Annualised					Calendar years				
	YTD	1 yr	3 yr	5 yr	10 yr	2017	2018	2019	2020	2021
Fund (USD)	+40.4%	+40.4%	+25.7%	+14.0%	+12.7%	+34.1%	-27.7%	+31.1%	+8.1%	+40.4%
Benchmark (USD)	+21.8%	+21.8%	+21.7%	+15.0%	+12.7%	+22.4%	-8.7%	+27.7%	+15.9%	+21.8%
Fund (EUR)	+51.1%	+51.1%	+26.0%	+12.3%	+14.2%	+17.8%	-24.1%	+33.5%	-0.9%	+51.1%
Benchmark (EUR)	+31.1%	+31.1%	+21.9%	+13.3%	+14.2%	+7.5%	-4.1%	+30.0%	+6.3%	+31.1%
Fund (GBP)	+41.7%	+41.7%	+23.2%	+11.9%	+14.3%	+22.5%	-23.3%	+26.1%	+4.7%	+41.7%
Benchmark (GBP)	+22.9%	+22.9%	+19.2%	+12.9%	+14.2%	+11.8%	-3.0%	+22.7%	+12.3%	+22.9%

Source: Financial Express (inclusive of all annual management fees but excluding any initial charge or redemption fee), gross income reinvested. Performance would be lower if initial charge and/or redemption fee were included. Fund returns are for share classes with a current Total Expense Ratio (TER) of 1.99%; returns for share classes with a different TER will vary accordingly.

Portfolio

Fund top 10 holdings (%)	Geographic allocation (%)		Sector analysis (%)		
Nasdaq	4.7%	USA	55.6%	Midsized diversified asset manager	29.6%
Raymond James Financial	4.3%	UK	20.2%	Large diversified asset manager	24.7%
Carlyle Group	4.2%	Italy	7.4%	Asset Management & Custody Banks	15.6%
Blackstone Group	4.0%	Switzerland	3.7%	Small diversified asset manager	7.8%
KKR	4.0%	Canada	3.7%	Alternative asset manager	7.4%
Blackrock	3.9%	South Africa	2.6%	Wealth management	6.1%
CI Financial	3.9%	Hong Kong	2.4%	Exchanges & Custody Banks	4.5%
Azimut Holding	3.9%				
Ameriprise Financial	3.9%				
Banca Generali	3.8%				
% of fund in top 10	40.6%	Cash	4.4%	Cash	4.4%
Total number of holdings	31		100.0%		100.0%

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

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Key facts

Launch date	31.12.2010	Reporting status	Reporting Fund (UK tax)
Asset class	Equities	Pricing	Daily, forwards
Region	Global	Valuation	2300 Dublin time
IA sector	IA Financials and Financial Innovation	Deal cut off	1500 Dublin time
Base currency	US Dollar	Year end	31 December
Structure	OEIC (UCITS)	Benchmark	MSCI World Index
Domicile	Ireland	Custodian	Brown Brothers Harriman
ISA eligible	Yes	Administrator	Link Fund Administrators (Ireland) Ltd

Share classes

Class	Currency	Acc/Dist	OCF	Maximum initial charge	ISIN	WKN	Bloomberg
C EUR Acc	EUR	acc	1.99%	5%	IE00BGHQF748	A1W953	GUGLMCE ID
C GBP Acc	GBP	acc	1.99%	5%	IE00B64PRP62	A12CU9	GUGLMMC ID
C USD Acc	USD	acc	1.99%	5%	IE00B3QW5Z07	A12CU8	GUGLMMB 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.

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Documentation The documentation needed to make an investment, including the Prospectus, 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: Link Fund Manager Solutions (Ireland) Ltd (LFMSI), 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland; or, the Promoter and Investment Manager: Guinness Asset Management Ltd, 18 Smith Square, London SW1P 3HZ.

LFMSI, 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:

<https://www.linkgroup.eu/policy-statements/irish-management-company/>

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 KIID 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. 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.

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