

Guinness China A Share

C - 30.11.2023

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	09.03.2023
Strategy launch	09.03.2023
Manager(s)	Sharukh Malik, Edmund Harriss
Fund size	\$0.5m
Benchmark	MSCI China A Onshore TR
Region	China
IA sector	China/Greater China
Base Currency	CNH
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

Top 10 holdings	%
Shengyi Technology	4.5
Shenzhen Mindray Bio-Medical	4.1
Zhejiang Supor	4.0
Haier Smart Home Co Ltd	3.8
Suofeiya Home Collection	3.8
Inner Mongolia Yili Industrial	3.8
Shandong Sinocera Functional	3.8
Shenzhen Inovance Technology	3.8
Amoy Diagnostics Co Ltd	3.7
Juewei Food Co Ltd	3.7
Top 10 holdings	39.0
Number of holdings	30

Country	%
China	97.5
Cash	2.5
	100.0

Sector	%
Industrials	25.5
Information Technology	21.8
Consumer Discretionary	17.2
Consumer Staples	10.9
Materials	8.9
Health Care	7.7
Financials	3.4
Communication Services	2.1
Cash	2.5
	100.0

Risks

Guinness China A Share Fund is an equity fund. Investors should be willing and able to assume the risks of equity investing. 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. The Fund invests only in stocks of companies that are based in, or with significant business activities in China; it is therefore susceptible to the performance of that region. In addition, at least 80% of the assets will be in China A shares which have a greater participation by retail investors than other markets, so its performance may be more volatile. Further details on the risk factors are included in the Fund's documentation, available on our website.

Source: FE fundinfo to 30.11.23. 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 1.99%. 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.

Performance (to Month End) - Past performance does not predict future returns

	1 Month	YTD	1 yr	3 yr	5 yr	10 yr
IA sector (GBP)	-	-	-	-	-	-
IA sector (USD)	-	-	-	-	-	-
IA sector (EUR)	-	-	-	-	-	-

Performance Since Launch (USD)

For regulatory reasons, we are unable to provide performance information where the track record is less than 12 months.

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Fund Profile

Aim

Long-term capital growth

Investment Case

The China A share market contains a significant portion of earnings compounders worldwide and now has nearly the same number of liquid stocks as the United States. Yet Chinese equity markets are far smaller relative to their share of global GDP - we believe that in the long-term, this gap is likely to narrow. China A shares also offer investors the benefit of low correlation to developed markets. The Guinness China A Share Fund invests in quality, profitable companies exposed to the structural growth themes we have identified in the China A share market.

Process

Focus on profitable, quality and growing companies generating a high return on capital. Companies must fit into the structural thematic framework to enter the investable universe. They must also generate a cash return on capital above the cost of capital, have debt of no more than 150% of the value of their equity, and be of a minimum \$500m market capitalisation. The process is designed to give exposure to China A shares while mitigating the risks involved with investing in the market.

Portfolio

The Guinness China A Share Fund consists of a high conviction, concentrated portfolio of our 30 best ideas in the A share market. The portfolio is equally weighted which is designed to limit stock specific risk.

Investment Objective

An equity fund investing primarily in China A shares.

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

Share classes

Class	Currency	Acc/Dist	OCF	Maximum Initial Charge	ISIN	Bloomberg
C GBP ACC	GBP	Acc	1.99%	5%	IE0006BWJJW3	GUCASCG ID
C USD ACC	USD	Acc	1.99%	5%	IE0005HP3H50	GUCASCU ID
C EUR ACC	EUR	Acc	1.99%	5%	IE0001VD9PN1	GUCASCE 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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
IA sector (GBP)	-	-	-	-	-	-	-	-	-	-
IA sector (USD)	-	-	-	-	-	-	-	-	-	-
IA sector (EUR)	-	-	-	-	-	-	-	-	-	-

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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.

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. 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.