

Guinness Best of China Fund

31.12.2021



Fund profile

Aim	▶ Long-term capital growth	Fund size	\$9m
Investment case	<ul style="list-style-type: none"> ▶ Gives exposure to economic expansion and demographic trends in China and Taiwan ▶ We believe that over the next twenty years China will experience rising incomes, the spread of wealth and the continuing expansion of its consumer market ▶ This economic transition should lead to more sustainable growth than the industrial and infrastructure-led growth that China has already experienced 	AUM in strategy	\$65m
Process	<ul style="list-style-type: none"> ▶ Value bias in bottom-up stock selection ▶ Focus on profitable companies generating persistently high return on capital over the business cycle ▶ Stringent due diligence process to avoid companies that are over-hyped or at risk of management or corporate failure 	Benchmark	MSCI Golden Dragon Index
Portfolio	<ul style="list-style-type: none"> ▶ Invests in stocks listed in the Greater China region (China, Hong Kong and Taiwan) or elsewhere that do at least half of their business in the region ▶ Concentrated equally-weighted portfolio of 33 stocks ▶ Majority of Fund invested in stocks over \$200m in size 	Asset class	Equity (long-only)
		Geographic focus	Greater China
		Fund launch date	15.12.2015
		Strategy launch date	15.12.2015
		Managers	Edmund Harriss Sharukh Malik

Risks

Guinness Best of China Fund is an equity fund. Investors should be willing and able to assume the risks of equity investing. The Fund only invests in the Greater China region; it is therefore susceptible to the performance of that region, 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

	YTD	Annualised				Calendar years				
		1 yr	3 yr	5 yr	10 yr	2017	2018	2019	2020	2021
Fund (USD)	-1.0%	-1.0%	+14.4%	-	-	-	-25.9%	+29.4%	+17.0%	-1.0%
Benchmark (USD)	-11.5%	-11.5%	+15.7%	+13.2%	+9.1%	+48.7%	-19.2%	+27.1%	+37.8%	-11.5%
Fund (EUR)	+6.5%	+6.5%	+14.6%	-	-	-	-22.1%	+31.8%	+7.3%	+6.5%
Benchmark (EUR)	-4.8%	-4.8%	+15.9%	+11.6%	+10.6%	+30.6%	-15.1%	+29.4%	+26.4%	-4.8%
Fund (GBP)	-0.1%	-0.1%	+12.1%	-	-	-	-21.3%	+24.4%	+13.4%	-0.1%
Benchmark (GBP)	-10.7%	-10.7%	+13.4%	+11.2%	+10.6%	+35.9%	-14.2%	+22.2%	+33.6%	-10.7%

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 Ongoing Charges Figure (OCF) of 1.99%; returns for share classes with a different OCF will vary accordingly.

Portfolio

Fund top 10 holdings (%)	Geographic allocation (%)		Sector analysis (%)		
Novatek Microelectronics	4.3%	China	82.5%	Information Technology	27.1%
Suofeiya Home Collection	4.1%	Taiwan	11.2%	Consumer Discretionary	22.8%
Zhejiang Supor	4.1%	Hong Kong	5.3%	Health Care	9.3%
Elite Material	3.9%			Financials	9.0%
Haier Smart Home	3.6%			Industrials	9.0%
Chongqing Fuling Zhacai Group	3.6%			Communication Services	8.9%
Venustech Group	3.5%			Consumer Staples	6.4%
SHENZHEN H&T INTELLIGENT-A	3.4%			Utilities	3.3%
NetEase	3.4%			Real Estate	3.1%
CSPC Pharmaceutical Group Ltd	3.4%				
% of fund in top 10	37.3%	Cash	1.1%	Cash	1.1%
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

Guinness Best of China Fund

Key facts

Launch date	15.12.2015	Reporting status	Reporting Fund (UK tax)
Asset class	Equities	Pricing	Daily, forwards
Region	Greater China	Valuation	2300 Dublin time
IA sector	IA China/Greater China	Deal cut off	1500 Dublin time
Base currency	US Dollar	Year end	31 December
Structure	OEIC (UCITS)	Benchmark	MSCI Golden Dragon 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%	IE00BZ08YS42	A2AS5X	GUBOCCE ID
C GBP ACC	GBP	acc	1.99%	5%	IE00BZ08YR35	n/a	GUBOCCG ID
C USD ACC	USD	acc	1.99%	5%	IE00BZ08YT58	A2AS5W	GUBOCCU ID
Y EUR ACC	EUR	acc	0.89%	5%	IE00BZ08YW87	A2PFBC	GUBOCXE ID
Y GBP ACC	GBP	acc	0.89%	5%	IE00BZ08YV70	n/a	GUBOCXG:ID
Y USD ACC	USD	acc	0.89%	5%	IE00BZ08YX94	A2PFBD	GUBOCXU 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.

Issued by Guinness Global investors which is the trading name of Guinness Asset Management Limited which is authorised and regulated by the Financial Conduct Authority. This document is provided for information only. All the information contained in it is believed to be reliable but may be inaccurate or incomplete; it should not be relied upon. It is not an invitation to make an investment nor does it constitute an offer for sale. Telephone calls will be recorded.

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.

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