Guinness Sustainable Energy Fund

30.09.2020

GUINNESS ASSET MANAGEMENT

Fund profile

Aim	► Long-term capital growth
Investment case	► Provides pureplay exposure to global renewable energy markets ► We believe that over the next twenty years the sustainable energy sector will benefit from the combined effects of strong demand growth and improving economics of renewable energy supply. The sector will benefit from both public and private support for low carbon technologies
Process	► 50% top down, 50% bottom up ► Value bias in bottom-up stock selection
Portfolio	► Invests in companies in the solar, wind, hydro, geothermal, biofuels, biomass and energy efficiency sectors ► Concentrated equally-weighted portfolio of 30 positions ► Majority of Fund invested in stocks over $500m in size

Fund size	$110m
AUM in strategy	$124m
Benchmark	MSCI World
Asset class	Equity (long-only)
Geographic focus	Global
Fund launch date	19.12.2007
Strategy launch date	31.03.2006
Managers	Edward Guinness Will Riley Jonathan Waghorn
Analyst	Jamie Rosser

Risks

Guinness Sustainable Energy 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 the sustainable energy sector; 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

			Annualised			Calendar years				
	YTD	1 yr	3 yr	5 yr	10 yr	2015	2016	2017	2018	2019
Fund (USD)	+31.3%	+47.7%	+13.3%	+9.6%	-1.1%	-12.0%	-15.4%	+20.2%	-16.1%	+29.7%
Benchmark (USD)	+1.7%	+10.4%	+7.7%	+10.5%	+9.4%	-0.9%	+7.5%	+22.4%	-8.7%	+27.7%
Fund (EUR)	+25.7%	+37.3%	+13.6%	+8.5%	+0.4%	-2.0%	-12.9%	+5.6%	-11.9%	+32.1%
Benchmark (EUR)	-2.7%	+2.6%	+8.0%	+9.4%	+11.0%	+10.4%	+10.7%	+7.5%	-4.1%	+30.0%
Fund (GBP)	+34.5%	+40.8%	+14.7%	+13.1%	+0.9%	-7.0%	+0.9%	+9.8%	-10.9%	+24.7%
Benchmark (GBP)	+4.2%	+5.2%	+9.1%	+14.0%	+11.6%	+4.9%	+28.2%	+11.8%	-3.0%	+22.7%

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 Total Expense Ratio (TER) of 1.99%; returns for share classes with a different TER will vary accordingly.

Past performance is not a guide to future performance.

Portfolio

Fund top 10 holdings (%)		Geographic allocation (%)		Sector analysis (%)	
Xinyi Solar	4.0%	USA	36.7%	Equipment	29.2%
Siemens Gamesa Renewable Energy	3.9%	China	14.1%	Power Producer	16.4%
Vestas Wind Systems	3.9%	Spain	7.6%	Electric vehicles	15.7%
Kingspan Group	3.9%	South Korea	7.5%	Battery	11.5%
Samsung SDI Co Ltd	3.8%	France	7.4%	Efficiency	11.2%
First Solar	3.7%	Canada	7.3%	Electric Utilities	7.2%
Nibe Industrier	3.7%	Denmark	3.9%	Semiconductor Equipment	4.1%
Schneider Electric	3.7%	Ireland	3.9%	Electronic Equipment & Instruments	3.0%
LG Chem	3.7%	Sweden	3.7%		
TransAlta Renewables Inc	3.7%	Germany	3.3%		
		Other	3.0%		
% of fund in top 10	38.1%	Cash	1.7%	Cash	1.7%
Total number of holdings	30		100.0%		100.0%

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Key facts

Launch date	19.12.2007	**Reporting status**	Reporting Fund (UK tax)
Asset class	Equities	**Pricing**	Daily, forwards
Region	Global	**Valuation**	2300 Dublin time
IA sector	IA Global	**Deal cut off**	1500 Dublin time
Base currency	US Dollar	**Year end**	31 December
Structure	OEIC (UCITS)	**Benchmark**	MSCI WORLD NR
Domicile	Ireland	**Custodian**	JP Morgan Bank (Ireland) plc
ISA eligible	Yes	**Administrator**	Link Fund Administrator (Ireland) Ltd

Share classes

Class	Currency	Acc/Dist	TER	Maximum initial charge	ISIN	Bloomberg
A	USD	acc	1.49%	0%	IE00B2PGVJ29	GUINAEA ID
B	USD	acc	1.99%	5%	IE00B2PGVK34	GUINAEB ID
C	GBP	acc	1.99%	5%	IE00B3CCJ633	GUINAEC ID
C EUR Acc	EUR	acc	1.99%	5%	IE00BGHQF417	GUINECE ID
D	EUR	acc	1.49%	0%	IE00B3CCJ740	GUINAED ID
E	USD	acc	1.24%	0%	IE00B3CCJ856	GUINAEE 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 from the website www.guinnessfunds.com , or free of charge from:-

- the Manager: Link Fund Manager Solutions (Ireland) Ltd, 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.

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'Ile, 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