

KEY INFORMATION DOCUMENT

Purpose:

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Document valid from: 25/01/2023

Guinness European Equity Income Fund, Class Z GBP Dist , ISIN: IE00BGHQF300

Guinness Asset Management Funds plc (the "Company"), an open-ended investment company, authorised and regulated by the Central Bank of Ireland ("CBI") in Ireland.

Website: <https://www.linkgroup.eu/policy-statements/irish-management-company/>, Telephone number: +353 1 400 5300

PRIP Manufacturer: Link Fund Manager Solutions (Ireland) Limited

Depository: Brown Brothers Harriman Trustee Services (Ireland) Limited ("the Depository")

What is this product?

Intended Retail Investor: Investment in the Fund is suitable only for those persons and institutions for whom such investment does not represent a complete investment program, who understand the degree of risk involved (as detailed under the section of the Prospectus and Supplement headed "Risk Factors"), can tolerate a medium level of volatility and believe that the investment is suitable based upon investment objective and finance needs. Investment in the Fund should be viewed as medium to long term.

Term: This fund has no maturity date.

Objectives:

The fund aims to increase the value of the amount you invest in it over a period of years.

The fund invests primarily in a portfolio of European securities, excluding UK securities, or in the securities issued by companies transacting a significant proportion of their business (at least 50% of revenues) in Europe (excluding the UK).

The fund intends to invest primarily in companies which pay dividends, but may invest in companies which do not pay dividends. The fund may invest in excess of 20% of its Net Asset Value in emerging markets. Under normal market conditions the fund intends to invest in at least 20 stocks. The fund may invest in securities of companies with a wide range of market capitalizations and in companies domiciled throughout Europe but excluding the UK. The bulk of the fund's investments will however be concentrated in liquid shares of companies with a market capitalisation in excess of \$500million, however the fund may invest in liquid shares of companies with a market capitalisation of less than \$500million. The fund is considered to be actively managed in reference to the MSCI Europe ex UK Index (the "Benchmark") by virtue of the fact that it uses the Benchmark solely for performance comparison purposes.

What are the risks and what could I get in return?

Risk indicator



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. In addition to the market price risk, please refer to the fund's prospectus for further information.

If the fund currency differs from your investment currency, you will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as class 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level. Poor market conditions could impact your returns.

The value of your investment may fall and you may not get back the amount you invested.

Please refer to the ICAV's prospectus for more detail.

Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The figures shown include all the costs of the product itself, but do not take into account your personal tax situation and may not include all the costs that you pay to your advisor or distributor, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Investment: GBP 10,000			
Scenarios		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Stress scenario	What you might get back after costs	2 630 GBP	2 480 GBP
	Average return each year	- 73.71 %	- 24.35 %
Unfavourable scenario	What you might get back after costs	8 630 GBP	9 320 GBP
	Average return each year	- 13.67%	- 1.4%
Moderate scenario	What you might get back after costs	10 590 GBP	15 270 GBP
	Average return each year	5.9%	8.83%
Favourable scenario	What you might get back after costs	13 970 GBP	18 340 GBP
	Average return each year	39.65%	12.89%

Unfavourable: This type of scenario occurred for an investment between 09/2021 and 12/2022.

Moderate: This type of scenario occurred for an investment between 07/2015 and 06/2020.

Favourable: This type of scenario occurred for an investment between 01/2013 and 12/2017.

What happens if the Company is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depository. Should we default, the depository would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

What are the costs?

Costs over Time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for two different holding periods. The figures assume you invest GBP 10,000. The figures are estimates and may change in the future. The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product performs. The amounts shown here are illustrations based on an example investment amount and different possible investment periods:

We have assumed that you invest GBP 10,000 and that in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

Investment: GBP 10,000		
	If you exit after 1 year	If you exit after 5 years (recommended holding period)
Total Costs	43 GBP	332 GBP
Annual Cost Impact (*)	0.43 %	0.47 %

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 9.30% before costs and 8.83% after costs.

Composition of Costs

			If you exit after 1 year
One-off costs upon entry or exit	Entry costs	The impact of the costs you pay when entering your investment.	N/A
	Exit costs	The impact of the costs you pay when exiting your investment. We do not charge an exit fee for this product, but the person selling you the product may do so.	N/A
Ongoing costs	Management fees and other administrative or operating costs	0.35% are incurred each year in managing your investments including those incurred by any underlying investments.	35 GBP
	Transaction costs	0.08% is the impact of the costs incurred when we are buying and selling underlying investments for the product.	8 GBP
Incidental costs taken under specific conditions	Performance fees	There is no performance fee for this product.	N/A

How long should I hold it and can I take money out early?

LFMSI recommends a minimum holding period of 5 years for investments made into this fund. If you sell your shares before the end of the recommended holding period you may increase the risk of receiving back less than you invested.

Recommended holding period: 5 years

How can I complain?

Complaints concerning the operation of any funds offered by LFMSI may be referred to the Complaints Department, Link Fund Manager Solutions Ireland Limited ('LFMSI'), 1st Floor, 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, D02 A342, Ireland or by email to LFMSI_Oversight@linkgroup.ie or by telephone to +353 1 400 5300. A copy of our complaint guide is available on request.

Once we have considered your complaint, you may have the right to refer the matter to the Central Bank of Ireland ("CBI"). Should you wish to refer a complaint or contact the CBI, you may do so at: Central Bank of Ireland, New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Ireland or by telephone to +353 1 224 6000.

Other relevant information

Alongside this document, please read the prospectus. Copies of the prospectus, the latest annual and semi-annual reports, as well as the latest published prices of the shares in the fund and other information, including how to buy and sell shares are available from the administrator or the website below.

You may switch your shares to the shares of another sub-fund of the Company. A fee may apply. Please refer to the fund prospectus for full details.

The fund is one of a number of sub-funds. The assets and liabilities of each sub-fund are segregated by law from each other and the rights of investors and creditors in relation to any sub-fund should normally be limited to the assets of that sub-fund. However, the Company is a single legal entity and may operate in jurisdictions that may not recognise such segregation.

The above information and details of the past performance of the fund and the previous performance scenario calculations can be found on the website <https://www.guinnessgi.com/literature#tab-regulatory-documents>. The past performance chart shows the share class's performance as the percentage loss or gain per year over the last 8 years.