

The unfavourable, moderate, and favourable scenarios shown are illustrations of what you might get back 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: EUR 10,000 (Recommended holding period: 5 years)			
Scenarios		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum:	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	3,510 EUR	4,260 EUR
	Average return each year	- 64.9 %	- 15.67 %
Unfavourable Scenario	What you might get back after costs	8,820 EUR	9,820 EUR
	Average return each year	- 11.83%	- 0.36%
Moderate Scenario	What you might get back after costs	10,510 EUR	13,120 EUR
	Average return each year	5.13%	5.59%
Favourable Scenario	What you might get back after costs	12,730 EUR	14,840 EUR
	Average return each year	27.28%	8.22%

Unfavourable: This type of scenario occurred for an investment between 01/2022 and 01/2024.

Moderate: This type of scenario occurred for an investment between 03/2015 and 02/2020.

Favourable: This type of scenario occurred for an investment between 05/2014 and 04/2019.

What happens if the Manager is unable to pay out?

The Manager is responsible for administration and management of the Company and does not typically hold assets of the Fund (assets that can be held by depositary are, in line with applicable regulations, held with a depositary in its custody network). The Manager and the Investment Manager have no obligation to pay out since the Fund's design does not contemplate any such payment being made. However, investors may suffer loss if the Company or the depositary is unable to pay out. There is no public or private investor compensation scheme that can compensate for any losses due to the insolvency of the Company, the Manager and the Investment Manager.

What are the costs?

Costs over Time

The person selling you or advising you about the Fund 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 Fund and how well the Fund performs. The amounts shown here are illustrations based on an example investment amount and different possible investment periods:

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding period we have assumed the Fund performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment: EUR 10,000		
	If you exit after 1 year	If you exit after 5 years (recommended holding period)
Total costs	244 EUR	1,680 EUR
Annual Cost Impact (*)	2.44 %	2.58 %

*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 8.16% before costs and 5.59% after costs.

Composition of Costs

If you exit after 1 year			
One-off costs upon entry or exit	Entry costs	Up to 5.00% is the maximum amount you pay when entering this investment and you could pay less. You can find out the actual charges from your financial advisor, distributor or the third party selling you the product.	0 EUR
	Exit costs	The impact of the costs you pay when exiting your investment. We do not charge an exit fee for this investment, but the person selling you the product may do so.	0 EUR
Ongoing costs	Management fees and other administrative or operating costs	2.20% are incurred each year in managing your investments including those incurred by any underlying investments.	225 EUR
	Transaction costs	0.19% is the impact of the costs incurred when we are buying and selling underlying investments for the product.	19 EUR
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 my money out early?

The recommended holding period is 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 may be referred to the Complaints Department, Waystone Management Company (IE) Limited, 35 Shelbourne Road, Ballsbridge, Dublin, D04 A4E0, Ireland or by email to complianceeurope@waystone.com. 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. Please refer to the Prospectus for full details.

Guinness Asset Management Funds plc is an umbrella Fund with segregated liability between sub-funds. This means that the holdings of the Fund are maintained separately under Irish law from the holdings of other sub-funds of Guinness Asset Management Funds plc and your investment in the Fund should not be affected by any claims against another sub-fund of Guinness Asset Management Funds plc.

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 5 years.