

Guinness Asset Management Funds plc

28 November 2018

Dear Shareholder

**Re: Guinness Asset Management Funds plc (the "Company"),
Guinness Global Equity Income Fund (the "Fund")**

The Directors of the Company hereby notify all Shareholders in the Fund that it is proposed to revise the current fee structure such that the current 'Administration Fee' and 'Investment Management' Fee, as detailed within the Fund Supplement in issue and payable to Guinness Asset Management Limited as investment manager (the "Investment Manager"), will be revised such that there will be a single fee paid to the Investment Manager (a 'Management Fee'), out of which the Investment Manager will pay the relevant operating expenses of the Fund as well as service provider fees.

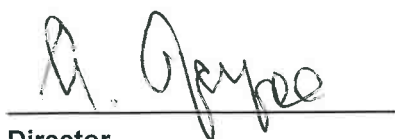
Details of the revised fee structure will be set out in the Fund Supplement.

Whilst the maximum fee payable to the Investment Manager (i.e. 2%) remains unchanged, the revised fee structure may lead to an increase, within the stated maximum, in respect of fees payable for the Class Z Shares only. Based on the current Fund size the Ongoing Charges Figure (OCF) for the Class Z shares will increase from 0.71% to 0.72%. The OCF for other share classes will be unchanged.

The proposed change will be reflected in a revised draft Supplement for the Fund which is expected to issue on or about 14 December 2018, subject to Central Bank sign-off. The changes will take effect as of the date of issue of the revised Supplement.

Should you have any queries in respect of the above, please do not hesitate to contact
Giles.Robinette@gafunds.com.

Yours faithfully,



Director

For and on behalf of

Guinness Asset Management Funds plc

Registered in Dublin as an open-ended variable capital umbrella investment company with limited liability.
Registration Number 450670. Registered Office, 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland.
Directors, Tony Joyce, Andrew Martin Smith (UK),
Edward Guinness (UK), Johnny McClintock, David McGeough.