

Monthly Factsheet OCTOBER 2015

Davy Global Bond Fund

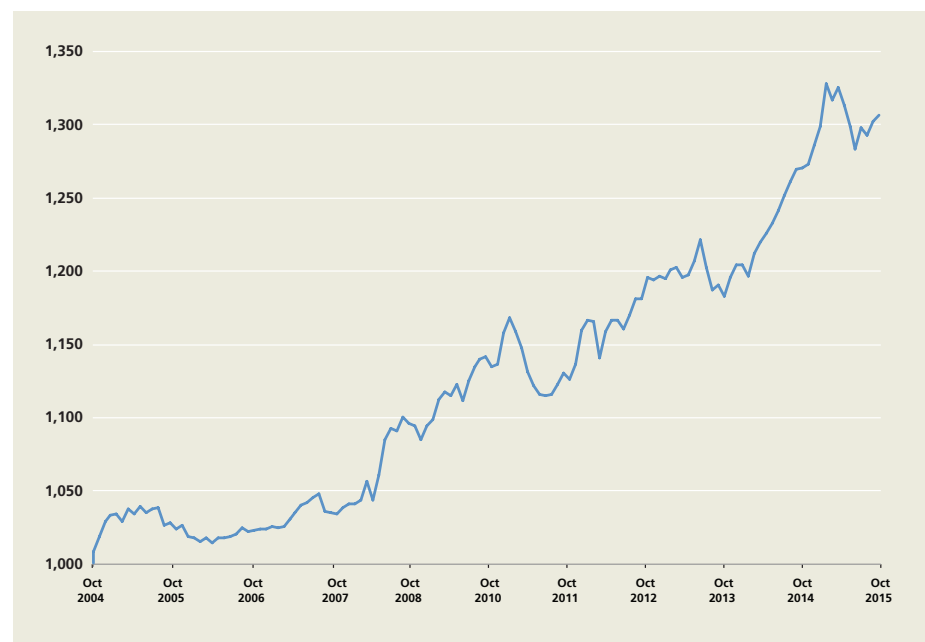
FUND OBJECTIVE

The aim of the Davy Global Bond Fund (the 'Fund') is to provide investors with income and capital appreciation through a combination of interest income, capital appreciation and currency gains by investing in global fixed income securities.¹

KEY FACTS (at 31st October 2015)

Fund Manager	Oliver Sinnott
Size	€62 million
Unit Type	Accumulating
Legal Status	UCITS ²
No. holdings	88
Benchmark	JPM Global Bond Index
Dealing Day	Daily All orders must be received by 10.00 a.m. (Irish time) on the Business Day immediately preceding the relevant Dealing Day
ISIN	
Class A	IE00BRJL4B10
Sedol	
Class A	BRJL4B1
Launch Date	
Class A	05/10/2004
Initial Charge	
Class A	Up to 5%
Ongoing Charge³	
Class A	0.62%
Minimum Subscription	
Class A	€500
Net Asset Value⁴ (at 31 October 2015)	
Class A	€139.94
Year-to-date Simulated Performance	
Class A	0.6%

FIGURE 1: Simulated Performance for Global Bond Strategy to 31st October 2015



Source: Davy Asset Management/Bloomberg

TABLE 1: Simulated Performance for Global Bond Strategy (Net of Fees to 31st October 2015)⁵

Rolling Fund Performance	1 Month	3 Month	YTD	1 Year	3 Yrs (p.a)	5 Yrs (p.a)	Since Launch
Class A €	0.3%	0.6%	0.6%	2.6%	3.0%	2.6%	30.7%
JPM GLOBAL BOND INDEX €	0.1%	0.7%	1.3%	3.5%	3.3%	3.6%	58.1%

TABLE 2: Calendar Year Performance (Net of Fees)⁵

Calendar Year Performance	2014 (%)	2013 (%)	2012 (%)	2011 (%)	2010 (%)
Class A €	8.6%	-0.5%	3.8%	3.3%	0.9%
JPM GLOBAL BOND INDEX €	8.5%	-0.5%	4.1%	6.9%	4.3%

Source: Davy Asset Management/Bloomberg

For illustrative purposes the performance of the Global Bond Strategy is being displayed, which encompasses both the past performance of the Global Bond Fund, a sub-fund of the Davy Equity Trust (non-UCITS), from 1st January 2011 to 11th December 2014 and the past performance of the Global Bond Fund, a sub-fund of Davy Funds plc (UCITS), from its launch date on 12th December 2014 to 31st October 2015.

WARNING: These figures are estimates only. They are not a reliable guide to the future performance of this investment. The return on investments denominated in non-euro currencies may be affected by changes in currency exchanges rates.

¹ There is no guarantee the the Fund will meet its objective.

² The assets of the Global Bond Fund, a sub-fund of the Davy Equity Trust (non-UCITS) were transferred to a new sub-fund of Davy Funds plc (UCITS), which is also named the Davy Global Bond Fund, on 12th December 2014. The same Strategy applies to both sub funds. NAV and Strategy performance relate to Class A accumulating share class Calculations are NAV to NAV.

³ Taken over the year.

⁴ Source: Northern Trust.

⁵ 1M: 30/09/2015 - 31/10/2015
 3M: 31/07/2015 - 31/10/2015
 YTD: 31/12/2014 - 31/10/2015
 1Yr: 31/10/2014 - 31/10/2015
 3Yr: 31/10/2012 - 31/10/2015

Since Launch:
 05/10/2004 - 31/12/2015
 2012: 31/12/2011 - 31/12/2012
 2013: 31/12/2012 - 31/12/2013
 2014: 31/12/2013 - 31/12/2014

FIGURE 2: Geographical Allocation⁶

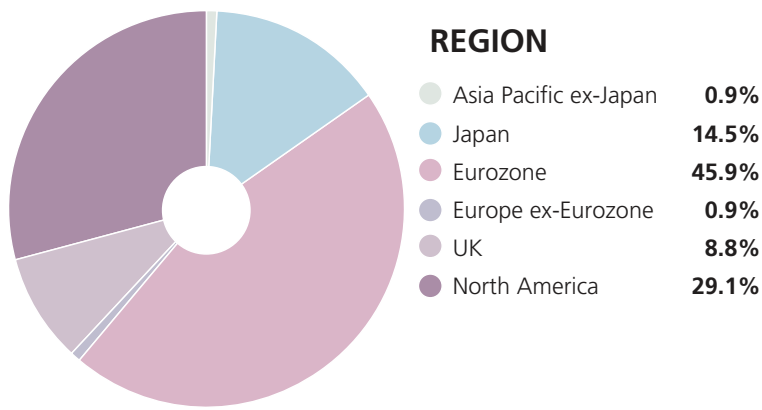
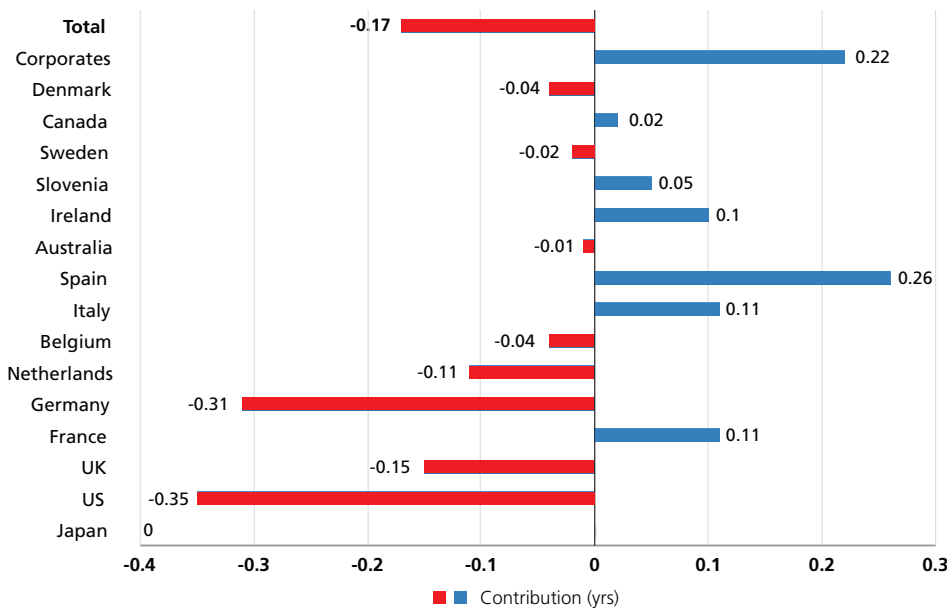


TABLE 3: Sector Breakdown

SECTOR BREAKDOWN	Modified Duration (yrs)	Weight
Government & Quasi Government	6.40	81.4%
Index Linked Government Bonds	0.67	5.1%
Corporate Bonds	0.22	8.1%
Cash	0.00	5.4%
	7.29	100%

FIGURE 3: Relative Duration Breakdown



⁶ Weightings in holdings, sector breakdown and geographical breakdown are indicative only and may change subject to the discretion of the Manager. Due to rounding some totals may not equal 100%.

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The holding of the fund and the breakdowns are indicative in nature and have been provided for illustrative purposes only. Please note the Fund Manager has full discretion to change these holdings and weightings at any point in time, as outlined in the fund documentation. Indicative information should not be relied on by potential investors to make investment decisions.

Risk Warnings/Important Information: Further information in relation to risks is provided in the Fund Prospectus, Supplement, and Key Investor Information Document.

WARNING: Past performance is not a reliable guide to future performance.

WARNING: If you invest in this product you may lose some or all of the money you invest. The value of your investment may go down as well as up. This product may be affected by changes in currency exchange rates.

This Fund Factsheet is not intended to be comprehensive and is designed to provide summary information to existing investors in the Davy Global Bond Fund. It does not constitute an offer or solicitation for the purchase or sale of any financial instrument, trading strategy, product or service and does not take into account the investment objectives, knowledge and experience or financial situation of any particular person. Investors should obtain advice based on their own individual circumstances before making an investment decision. Investors should be aware that some of the Directors of the Company (Davy Funds plc) are also employed by the Investment Manager, Promoter and the Distributor. Further information in relation to the management of potential conflicts of interest is available upon request. Investors should also read the Prospectus, Supplement and Key Investor Information Document for the Fund prior to making a decision to invest, and for full information on the Fund including, fees, risks and conflicts of interest. These documents are available from Davy, Davy House, 49 Dawson Street, Dublin 2.

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