



Davy Cautious Growth Fund

Monthly Factsheet June 2024

Summary of Objective¹

The investment objective of the Fund is to provide long term capital growth through diversification across major asset classes. Within each major asset class, allocations will be further diversified by factors including sector, geography and various strategies.

Key Facts (at 30th June 2024)

| | |
|---|--------------------|
| Legal Status | UCITS ² |
| Base Currency | Euro |
| Share Class | B Accumulating |
| Liquidity | Daily |
| ISIN | IE00BRJL4006 |
| Sedol | BRJL400 |
| Current Net Asset Value (NAV) | 132.10 |
| Minimum Initial investment | €500 |
| Minimum additional investment | €100 |
| Davy Investment Management Fee | 1.00% |
| Administrator, Depositary & Other Costs | 0.12% ³ |
| Third Party Costs | 0.28% |
| Ongoing Charges Figure (OCF) | 1.40% ⁴ |

Warning: Past Performance is not a reliable guide to future performance. The value of your investment may go down as well as up. This product may be affected by changes in currency exchange rates.

Figure 1: Performance of Davy Cautious Growth Fund at 30th June 2024⁶



Source: Davy & Bloomberg, net of fees

Table 1: Performance (Net of Fees)^{5, 6}

| | 1 Month | QTD | YTD | Since Inception |
|--|---------|-------|-------|-----------------|
| | 1.47% | 0.89% | 3.52% | 32.50% |

Table 2: Calendar Year Performance (Net of Fees)⁶

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|-------|-------|-------|---------|-------|
| | 8.04% | 3.93% | 6.15% | -10.83% | 6.33% |

Table 3: Equity Regional Breakdown (as % of total equity)

| Geographical Area* | |
|--------------------|-------|
| Americas | 57.6% |
| Europe | 19.8% |
| Asia | 14.5% |
| Pacific | 6.5% |
| Middle East | 0.8% |

Source: Davy & Bloomberg

Source: Style Analytics

* As the Fund invests in Underlying Funds, the geographic exposure is calculated on a look-through basis and is therefore indicative in nature. Weightings in regional breakdown are indicative only and may change subject to the discretion of the Manager/underlying Fund Manager.

Fund Launch
23rd April 2013

¹ There is no guarantee that the fund will meet its objective.

² UCITS: Undertakings for collective Investment in Transferable Securities. The assets of the Davy Cautious Growth 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 Cautious Growth Fund. Davy Funds plc is an open ended umbrella investment company with variable capital and segregated liability between sub-funds incorporated with limited liability under the Companies Act 2014, authorised by the Central Bank of Ireland as a UCITS pursuant to the UCITS Regulations. Davy Funds plc is authorised by the Central Bank of Ireland as a UCITS.

³ These figures are estimates and may vary. These figures are subject to rounding. Administrator Fee is 0.085% per annum and Depositary Fee is 0.0175% per annum, both subject to minimums. Davy Account Fees apply separately. Please see the Prospectus, Supplement and Key Investor Information Document for full details on fees. These documents are available on www.davy.ie.

⁴ The OCF is an annualised figure based on the expenses in the fund at 30th June 2024. This figure can change over time, is subject to rounding and as such may not correspond to the total sum of the management fee, admin fee and third party costs.

⁵ 1 Month: 31/05/2024 - 30/06/2024; QTD (Quarter to Date) : 31/03/2024 - 30/06/2024; YTD (Year to Date): 31/12/2023 - 30/06/2024; Since Inception: 23/04/2013 - 30/06/2024

⁶ The Davy Cautious Growth Fund was launched on 23rd April 2013. Investors should note that as the Davy Cautious Growth Fund is newly established, the past performance chart reflects past performance data relating to the Davy Cautious Growth Fund (non UCITS) which merged with the Davy Cautious Growth Fund (UCITS) on the 4th of December 2014 (the "Merger"); although such past performance data relates to a period prior to the Merger when the Davy Cautious Growth Fund was not authorised as a UCITS, the investment policy, strategy and portfolio composition were substantially the same. In the circumstances, the past performance data included in this document is believed to be an appropriate reference for investors.

This is a marketing communication. This is not a contractually binding document. Please refer to the prospectus and supplement of the Fund and to the KIID and do not base any final investment decision on this communication alone.

Figure 2: Asset Allocation

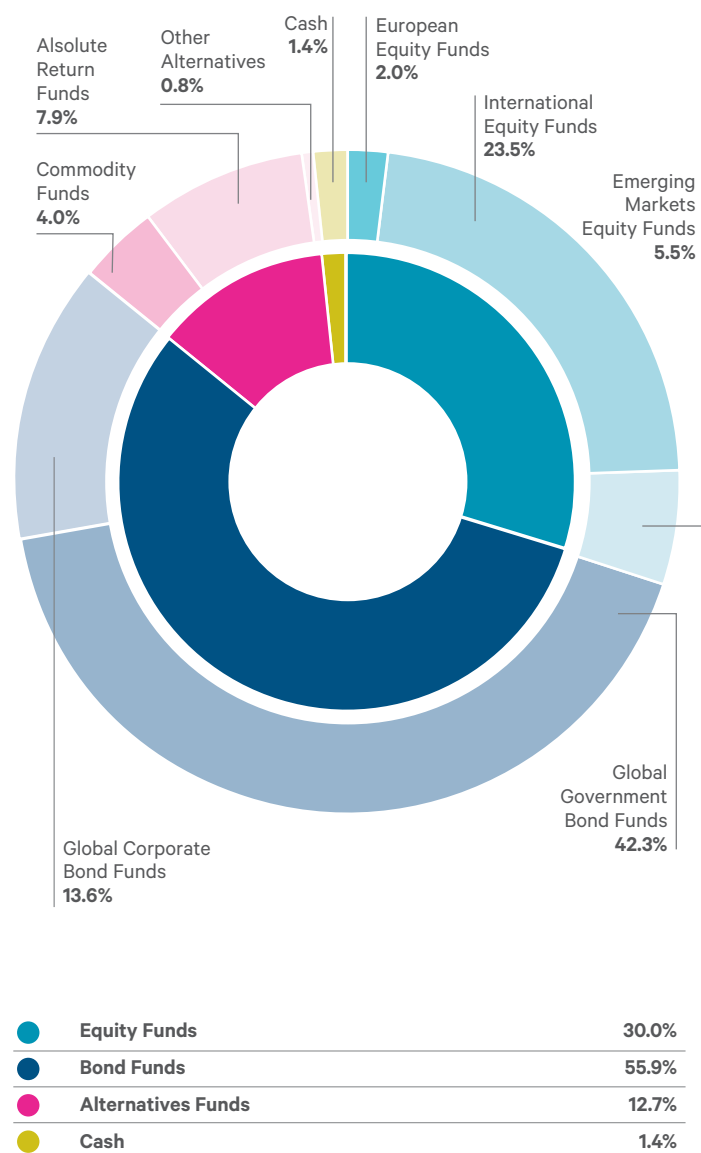


Table 4: Asset Allocation (%)

| | |
|---|--------------|
| Underlying Equity Funds | 30.0 |
| European Equity Funds | 2.0 |
| Amundi MSCI Europe | 1.0 |
| Acadian Sustainable European Equity | 1.0 |
| International Equity Funds | 22.5 |
| Amundi Index MSCI World | 9.0 |
| Amundi Global Stock Index Fund Euro Hedged | 3.0 |
| SGA Global Equity Growth EUR | 2.5 |
| BNY Mellon Walter Scott Global Equity | 2.5 |
| Blackrock Global Equity Income | 1.0 |
| Vanguard US Opportunities Fund | 1.0 |
| Acadian Sustainable Global Managed Volatility Equity | 3.5 |
| Emerging Markets Equity Funds | 5.5 |
| Wellington Emerging Markets | 2.5 |
| iShares MSCI China A UCITS ETF (EUR) | 2.0 |
| Amundi MSCI EM | 1.0 |
| Underlying Bond Funds | 55.9 |
| Government Bond Funds | 42.3 |
| Amundi JPM Global Bond | 17.9 |
| SSgA Global Treasury Index Bond Fund | 7.0 |
| iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged | 3.9 |
| Amundi Global Inflation Linked Bond | 13.5 |
| Global Corporate Bond Funds | 13.6 |
| PIMCO Asia High Yield | 2.1 |
| Muzinich Global Market Duration Investment Grade Fund | 4.0 |
| Vanguard Global Corp Bond Index Ins EUR Hedged | 7.5 |
| Underlying Alternative Funds | 12.7 |
| Commodity Funds | 4.0 |
| iShares Physical Gold Exchange Traded Commodity | 4.0 |
| Alternative Strategies | 7.9 |
| JP Morgan Global Macro Opportunities Fund | 1.9 |
| Ruffer Total Return | 1.9 |
| Nordea Alpha 10 | 2.0 |
| AQR Systematic Total Return | 2.1 |
| Other Alternatives | 0.8 |
| 2-Year EUR Certificate on the EUR/JPY FX Rate | 0.8 |
| Cash | 1.4 |
| Deposits | 1.4 |
| Total | 100.0 |

Please note that while the fund documentation allows for entry and exit fees, these fees have been waived for Davy Private Clients and Davy Select Clients.

The holdings of the fund and their weightings 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. The managers of the Underlying Funds have similar discretion. Indicative information should not be relied on by potential investors to make investment decisions. Currency denominations of underlying funds may vary.

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 interim information to existing investors in the Davy Cautious Growth Fund. It is not a recommendation or investment research and is classified as a marketing communication in accordance with the European Union (Markets in Financial Instruments) Regulations 2017. 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 from their Private Client Adviser, where applicable, Investment Intermediary or other legal or tax advisor 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 (J & E Davy). 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.