

## Davy SRI Long Term Growth Fund

## Monthly Factsheet August 2024

## Summary of Objective<sup>1</sup>

The investment objective of the Fund is to provide capital growth while targeting a relatively high level of portfolio volatility of between 70% to 90% of global equity market volatility over rolling three-year periods. The Fund intends to achieve its investment objective by gaining exposure primarily to a globally diversified portfolio of equities, bonds and alternative assets. There can be no assurance that the Fund will achieve its investment objective.

## Kev Facts (at 31st August 2024)

Roy Fuoto (at of August )	
Legal Status	UCITS <sup>2</sup>
Base Currency	Euro
Share Class	E Accumulating
Liquidity	Weekly
ISIN	IE000SC7E7B9
Sedol	BPJPFM7
Current Net Asset Value (NAV)	103.64
Minimum Initial investment	€500
Minimum additional investment	€100
Davy Investment Management Fee	1.00%
Administrator, Depositary & Other Costs	0.09%3
Third Party Costs	0.38%
Ongoing Charges Figure (OCF)	1.47%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 SRI Long Term Growth Fund at 31st August 2024



Table 1: Performance (net of fees)5

1 Month	QTD	YTD	Since Inception
0.49%	0.57%	8.38%	3.65%

Table 2: Calendar Year Performance

2019	2020	2021	2022	2023
N/A	N/A	N/A	N/A	11.83%

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

Geographical Area*		S
Americas	64.2%	Analyti
Europe	16.1%	le Ar
Asia	10.5%	Sty
Pacific	7.9%	urce:
Middle East	0.3%	Sour

\* 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 06 January 2022 Source: Davy & Bloomberg, net of fees

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.

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

<sup>2</sup> UCITS: Undertakings for collective Investment in Transferable Securities. The assets of the Davy SRI Long Term 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 SRI Long Term 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.

<sup>&</sup>lt;sup>3</sup> 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.

<sup>&</sup>lt;sup>4</sup> The OCF is an annualised figure based on the expenses in the fund at 31 August 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.

<sup>&</sup>lt;sup>5</sup> 1 Month: 31/07/2024 - 31/08/2024; QTD (Quarter to Date): 30/06/2024 - 31/08/2024; YTD (Year to Date): 31/12/2023 - 31/08/2024; Since Inception: 06/01/2022 - 31/08/2024

Figure 2: Asset Allocation

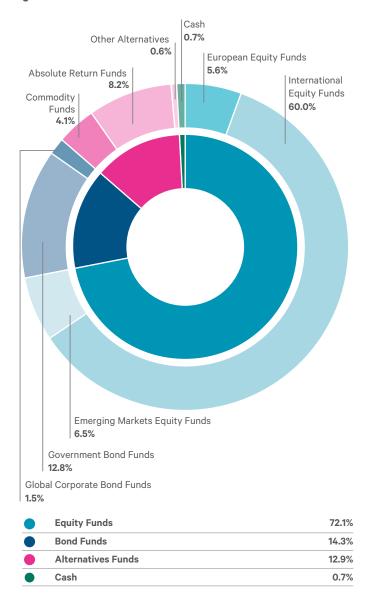


Table 4: Asset Allocation (%) SRI Long Term Growth Fund

Underlying Equity Funds         72.1           European Equity Funds         5.6           Amundi MSCI Europe SRI UCITS         5.6           International Equity Funds         60.0           SGA Global Equity Growth EUR         5.9           ABN AMRO Parnassus US Sustainable Equities         5.9           Amundi MSCI Japan SRI UCITS         2.0           Amundi World SRI Equity         16.0           Amundi MSCI USA SRI UCITS         8.6           Maj Invest Global Value Equities         5.0           Acadian Sustainable Global Managed Volatility Equity         1.5           Robeco QI Global Developed Sustainable Enhanced Index Equities         5.0           iShares MSCI World SRI ETF         10.1           Emerging Markets Equity Funds         6.5           Amundi MSCI EM SRI         1.0           Polar Capital Emerging Market Stars Fund         2.5           Vontobel Emerging Market Sustainable Leaders         3.0           Underlying Bond Funds         14.3           Global Government Bonds         12.8           Amundi JPM Global Bond         5.7           iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged         3.1           Amundi Global Inflation Linked Bond         4.0           Global Corporate Bond Funds <t< th=""><th>lable 4: Asset Allocation (%)</th><th>SRI Long Term Growth F</th><th>-una</th></t<>	lable 4: Asset Allocation (%)	SRI Long Term Growth F	-una
Amundi MSCI Europe SRI UCITS  International Equity Funds  GO.0  SGA Global Equity Growth EUR  ABN AMRO Parnassus US Sustainable Equities  Amundi MSCI Japan SRI UCITS  Amundi MSCI USA SRI UCITS  Amundi MSCI USA SRI UCITS  Acadian Sustainable Global Managed Volatility Equity  Robeco QI Global Developed Sustainable Enhanced Index Equities  iShares MSCI World SRI ETF  Emerging Markets Equity Funds  Amundi MSCI EM SRI  Polar Capital Emerging Market Stars Fund  Vontobel Emerging Market Sustainable Leaders  JUnderlying Bond Funds  Amundi JPM Global Bond  iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged  Amundi Global Inflation Linked Bond  Global Corporate Bond Funds  Muzinich Global Market Duration Investment Grade Fund  Lishares Physical Gold Exchange Traded Commodity  Alternative Strategies  JP Morgan Global Macro Opportunities Fund  Nordea Alpha 10  Ruffer Total Return  AQR Systematic Total Return  Quother Alternatives  2-Year EUR Certificate on the EUR/JPY FX Rate  O6  Cash  O, 7  Deposits  Deposits  Onactivities  5.9  Amundi Global Certificate on the EUR/JPY FX Rate  O6  Cash  O, 7  Deposits	Underlying Equity Funds		72.1
International Equity Funds  SGA Global Equity Growth EUR  ABN AMRO Parnassus US Sustainable Equities  Amundi MSCI Japan SRI UCITS  Amundi MSCI USA SRI UCITS  Amundi MSCI USA SRI UCITS  Acadian Sustainable Global Managed Volatility Equity  Robeco QI Global Developed Sustainable Enhanced Index Equities  iShares MSCI World SRI ETF  Emerging Markets Equity Funds  Amundi MSCI EM SRI  Polar Capital Emerging Market Stars Fund  Vontobel Emerging Market Sustainable Leaders  JUnderlying Bond Funds  Global Government Bonds  Amundi JPM Global Bond  iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged  Amundi Global Inflation Linked Bond  Global Corporate Bond Funds  Muzinich Global Market Duration Investment Grade Fund  Underlying Alternative Funds  Commodity Funds  iShares Physical Gold Exchange Traded Commodity  4.1  Alternative Strategies  JP Morgan Global Macro Opportunities Fund  Nordea Alpha 10  Ruffer Total Return  AQR Systematic Total Return  Quother Alternatives  2.0  Other Alternatives  2.4  Cash  Deposits  Other Strategies 0.6  2.4  Cash  0.7  Deposits  Other Strategies 0.6  Cash  0.7	European Equity Funds		5.6
SGA Global Equity Growth EUR ABN AMRO Parnassus US Sustainable Equities Amundi MSCI Japan SRI UCITS Amundi World SRI Equity Amundi MSCI USA SRI UCITS Amundi MSCI USA SRI UCITS Amundi MSCI USA SRI UCITS Acadian Sustainable Global Managed Volatility Equity Robeco QI Global Developed Sustainable Enhanced Index Equities iShares MSCI World SRI ETF 10.1 Emerging Markets Equity Funds Amundi MSCI EM SRI Polar Capital Emerging Market Stars Fund Vontobel Emerging Market Sustainable Leaders 3.0 Underlying Bond Funds 4.3 Global Government Bonds Amundi JPM Global Bond Shares US Treasury Bond 3-7yr UCITS ETF EUR Hedged Amundi Global Inflation Linked Bond Global Corporate Bond Funds 1.5 Muzinich Global Market Duration Investment Grade Fund 1.5 Underlying Alternative Funds 2.9 Commodity Funds 4.1 Shares Physical Gold Exchange Traded Commodity 4.1 Alternative Strategies JP Morgan Global Macro Opportunities Fund Nordea Alpha 10 Ruffer Total Return 2.0 AQR Systematic Total Return 2.0 Cher Alternatives 2.4 Cash Deposits 0.7	Amundi MSCI Europe SRI UCITS		5.6
ABN AMRO Parnassus US Sustainable Equities 5.9 Amundi MSCI Japan SRI UCITS 2.0 Amundi World SRI Equity 16.0 Amundi MSCI USA SRI UCITS 8.6 Maj Invest Global Value Equities 5.0 Acadian Sustainable Global Managed Volatility Equity 1.5 Robeco QI Global Developed Sustainable Enhanced Index Equities iShares MSCI World SRI ETF 10.1 Emerging Markets Equity Funds 6.5 Amundi MSCI EM SRI 1.0 Polar Capital Emerging Market Stars Fund 2.5 Vontobel Emerging Market Sustainable Leaders 3.0 Underlying Bond Funds 12.8 Amundi JPM Global Bond 5.7 iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged 3.1 Amundi Global Inflation Linked Bond 4.0 Global Corporate Bond Funds 1.5 Muzinich Global Market Duration Investment Grade Fund 1.5 Underlying Alternative Funds 1.5 Underlying Alternative Funds 4.1 iShares Physical Gold Exchange Traded Commodity 4.1 Alternative Strategies 8.2 JP Morgan Global Macro Opportunities Fund 2.1 Nordea Alpha 10 2.1 Ruffer Total Return 2.0 AQR Systematic Total Return 2.0 Cher Alternatives 0.6 2-Year EUR Certificate on the EUR/JPY FX Rate 0.6 Cash 0.7	International Equity Funds		60.0
Amundi MSCI Japan SRI UCITS         2.0           Amundi World SRI Equity         16.0           Amundi MSCI USA SRI UCITS         8.6           Maj Invest Global Value Equities         5.0           Acadian Sustainable Global Managed Volatility Equity         1.5           Robeco QI Global Developed Sustainable Enhanced Index Equities         5.0           Ishares MSCI World SRI ETF         10.1           Emerging Markets Equity Funds         6.5           Amundi MSCI EM SRI         1.0           Polar Capital Emerging Market Stars Fund         2.5           Vontobel Emerging Market Sustainable Leaders         3.0           Underlying Bond Funds         14.3           Global Government Bonds         12.8           Amundi JPM Global Bond         5.7           iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged         3.1           Amundi Global Inflation Linked Bond         4.0           Global Corporate Bond Funds         1.5           Muzinich Global Market Duration Investment Grade Fund         1.5           Muzinich Global Market Duration Investment Grade Fund         1.5           Underlying Alternative Funds         2.9           Commodity Funds         4.1           iShares Physical Gold Exchange Traded Commodity         4.1	SGA Global Equity Growth EUR		5.9
Amundi World SRI Equity       16.0         Amundi MSCI USA SRI UCITS       8.6         Maj Invest Global Value Equities       5.0         Acadian Sustainable Global Managed Volatility Equity       1.5         Robeco QI Global Developed Sustainable Enhanced Index Equities       5.0         ishares MSCI World SRI ETF       10.1         Emerging Markets Equity Funds       6.5         Amundi MSCI EM SRI       1.0         Polar Capital Emerging Market Stars Fund       2.5         Vontobel Emerging Market Sustainable Leaders       3.0         Underlying Bond Funds       14.3         Global Government Bonds       12.8         Amundi JPM Global Bond       5.7         iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged       3.1         Amundi Global Inflation Linked Bond       4.0         Global Corporate Bond Funds       1.5         Muzinich Global Market Duration Investment Grade Fund       1.5         Muzinich Global Market Duration Investment Grade Fund       1.5         Underlying Alternative Funds       2.9         Commodity Funds       4.1         iShares Physical Gold Exchange Traded Commodity       4.1         Nordea Alpha 10       2.1         Ruffer Total Return       2.0         Other Alt	ABN AMRO Parnassus US Sustainable	e Equities	5.9
Amundi MSCI USA SRI UCITS  Maj Invest Global Value Equities  Acadian Sustainable Global Managed Volatility Equity  Robeco QI Global Developed Sustainable Enhanced Index Equities  iShares MSCI World SRI ETF  10.1  Emerging Markets Equity Funds  Amundi MSCI EM SRI  Polar Capital Emerging Market Stars Fund  Vontobel Emerging Market Sustainable Leaders  3.0  Underlying Bond Funds  Global Government Bonds  Amundi JPM Global Bond  iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged  Amundi Global Inflation Linked Bond  Global Corporate Bond Funds  Muzinich Global Market Duration Investment Grade Fund  Underlying Alternative Funds  Commodity Funds  iShares Physical Gold Exchange Traded Commodity  4.1  Alternative Strategies  JP Morgan Global Macro Opportunities Fund  AQR Systematic Total Return  2.0  Other Alternatives  2-Year EUR Certificate on the EUR/JPY FX Rate  0.6  Cash  Deposits  5.0  1.5  1.5  1.5  1.6  1.5  1.6  1.6  1.7  1.7  1.7  1.7  1.8  1.8  1.9  1.9  1.9  1.9  1.9  1.9	Amundi MSCI Japan SRI UCITS		2.0
Maj Invest Global Value Equities Acadian Sustainable Global Managed Volatility Equity Robeco QI Global Developed Sustainable Enhanced Index Equities iShares MSCI World SRI ETF 10.1 Emerging Markets Equity Funds Amundi MSCI EM SRI Polar Capital Emerging Market Stars Fund 2.5 Vontobel Emerging Market Sustainable Leaders 3.0 Underlying Bond Funds 14.3 Global Government Bonds 12.8 Amundi JPM Global Bond iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged Amundi Global Inflation Linked Bond Global Corporate Bond Funds 1.5 Muzinich Global Market Duration Investment Grade Fund Underlying Alternative Funds 2.9 Commodity Funds iShares Physical Gold Exchange Traded Commodity 4.1 Alternative Strategies JP Morgan Global Macro Opportunities Fund 2.1 Nordea Alpha 10 Ruffer Total Return 2.0 AQR Systematic Total Return 2.0 Other Alternatives 2-Year EUR Certificate on the EUR/JPY FX Rate 0.6 Cash 0.7	Amundi World SRI Equity		16.0
Acadian Sustainable Global Managed Volatility Equity         1.5           Robeco Ql Global Developed Sustainable Enhanced Index Equities         5.0           iShares MSCl World SRI ETF         10.1           Emerging Markets Equity Funds         6.5           Amundi MSCl EM SRI         1.0           Polar Capital Emerging Market Stars Fund         2.5           Vontobel Emerging Market Sustainable Leaders         3.0           Underlying Bond Funds         14.3           Global Government Bonds         12.8           Amundi JPM Global Bond         5.7           iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged         3.1           Amundi Global Inflation Linked Bond         4.0           Global Corporate Bond Funds         1.5           Muzinich Global Market Duration Investment Grade Fund         1.5           Underlying Alternative Funds         12.9           Commodity Funds         4.1           iShares Physical Gold Exchange Traded Commodity         4.1           Alternative Strategies         8.2           JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/J	Amundi MSCI USA SRI UCITS		8.6
Robeco QI Global Developed Sustainable Enhanced Index Equities iShares MSCI World SRI ETF 10.1  Emerging Markets Equity Funds 6.5  Amundi MSCI EM SRI 1.0  Polar Capital Emerging Market Stars Fund 2.5  Vontobel Emerging Market Sustainable Leaders 3.0  Underlying Bond Funds 14.3  Global Government Bonds 12.8  Amundi JPM Global Bond 5.7  iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged 3.1  Amundi Global Inflation Linked Bond 4.0  Global Corporate Bond Funds 1.5  Muzinich Global Market Duration Investment Grade Fund 1.5  Underlying Alternative Funds 12.9  Commodity Funds 4.1  iShares Physical Gold Exchange Traded Commodity 4.1  Alternative Strategies 8.2  JP Morgan Global Macro Opportunities Fund 2.1  Nordea Alpha 10  Ruffer Total Return 2.0  AQR Systematic Total Return 2.0  Other Alternatives 0.6  Cash 0.7	Maj Invest Global Value Equities		5.0
Index Equities   iShares MSCI World SRI ETF   10.1	Acadian Sustainable Global Managed	Volatility Equity	1.5
Emerging Markets Equity Funds         6.5           Amundi MSCI EM SRI         1.0           Polar Capital Emerging Market Stars Fund         2.5           Vontobel Emerging Market Sustainable Leaders         3.0           Underlying Bond Funds         14.3           Global Government Bonds         12.8           Amundi JPM Global Bond         5.7           iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged         3.1           Amundi Global Inflation Linked Bond         4.0           Global Corporate Bond Funds         1.5           Muzinich Global Market Duration Investment Grade Fund         1.5           Underlying Alternative Funds         12.9           Commodity Funds         4.1           iShares Physical Gold Exchange Traded Commodity         4.1           iShares Physical Gold Exchange Traded Commodity         4.1           Alternative Strategies         8.2           JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7		able Enhanced	5.0
Amundi MSCI EM SRI         1.0           Polar Capital Emerging Market Stars Fund         2.5           Vontobel Emerging Market Sustainable Leaders         3.0           Underlying Bond Funds         14.3           Global Government Bonds         12.8           Amundi JPM Global Bond         5.7           iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged         3.1           Amundi Global Inflation Linked Bond         4.0           Global Corporate Bond Funds         1.5           Muzinich Global Market Duration Investment Grade Fund         1.5           Underlying Alternative Funds         12.9           Commodity Funds         4.1           iShares Physical Gold Exchange Traded Commodity         4.1           iShares Physical Gold Exchange Traded Commodity         4.1           Alternative Strategies         8.2           JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	iShares MSCI World SRI ETF		10.1
Polar Capital Emerging Market Stars Fund         2.5           Vontobel Emerging Market Sustainable Leaders         3.0           Underlying Bond Funds         14.3           Global Government Bonds         12.8           Amundi JPM Global Bond         5.7           iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged         3.1           Amundi Global Inflation Linked Bond         4.0           Global Corporate Bond Funds         1.5           Muzinich Global Market Duration Investment Grade Fund         1.5           Underlying Alternative Funds         12.9           Commodity Funds         4.1           iShares Physical Gold Exchange Traded Commodity         4.1           Alternative Strategies         8.2           JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	Emerging Markets Equity Funds		6.5
Vontobel Emerging Market Sustainable Leaders         3.0           Underlying Bond Funds         14.3           Global Government Bonds         12.8           Amundi JPM Global Bond         5.7           iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged         3.1           Amundi Global Inflation Linked Bond         4.0           Global Corporate Bond Funds         1.5           Muzinich Global Market Duration Investment Grade Fund         1.5           Underlying Alternative Funds         12.9           Commodity Funds         4.1           iShares Physical Gold Exchange Traded Commodity         4.1           Alternative Strategies         8.2           JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           AQR Systematic Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	Amundi MSCI EM SRI		1.0
Underlying Bond Funds         14.3           Global Government Bonds         12.8           Amundi JPM Global Bond         5.7           iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged         3.1           Amundi Global Inflation Linked Bond         4.0           Global Corporate Bond Funds         1.5           Muzinich Global Market Duration Investment Grade Fund         1.5           Underlying Alternative Funds         12.9           Commodity Funds         4.1           iShares Physical Gold Exchange Traded Commodity         4.1           Alternative Strategies         8.2           JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           AQR Systematic Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	Polar Capital Emerging Market Stars	Fund	2.5
Global Government Bonds         12.8           Amundi JPM Global Bond         5.7           iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged         3.1           Amundi Global Inflation Linked Bond         4.0           Global Corporate Bond Funds         1.5           Muzinich Global Market Duration Investment Grade Fund         1.5           Underlying Alternative Funds         12.9           Commodity Funds         4.1           iShares Physical Gold Exchange Traded Commodity         4.1           Alternative Strategies         8.2           JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           AQR Systematic Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	Vontobel Emerging Market Sustainab	le Leaders	3.0
Amundi JPM Global Bond         5.7           iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged         3.1           Amundi Global Inflation Linked Bond         4.0           Global Corporate Bond Funds         1.5           Muzinich Global Market Duration Investment Grade Fund         1.5           Underlying Alternative Funds         12.9           Commodity Funds         4.1           iShares Physical Gold Exchange Traded Commodity         4.1           Alternative Strategies         8.2           JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           AQR Systematic Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	Underlying Bond Funds		14.3
iShares US Treasury Bond 3-7yr UCITS ETF EUR Hedged Amundi Global Inflation Linked Bond 4.0 Global Corporate Bond Funds 1.5 Muzinich Global Market Duration Investment Grade Fund 1.5 Underlying Alternative Funds 2.9 Commodity Funds iShares Physical Gold Exchange Traded Commodity 4.1 Alternative Strategies 3.2 JP Morgan Global Macro Opportunities Fund 2.1 Nordea Alpha 10 2.1 Ruffer Total Return 2.0 AQR Systematic Total Return 2.0 Other Alternatives 2-Year EUR Certificate on the EUR/JPY FX Rate 0.6 Cash 0.7 Deposits	Global Government Bonds		12.8
Amundi Global Inflation Linked Bond         4.0           Global Corporate Bond Funds         1.5           Muzinich Global Market Duration Investment Grade Fund         1.5           Underlying Alternative Funds         12.9           Commodity Funds         4.1           iShares Physical Gold Exchange Traded Commodity         4.1           Alternative Strategies         8.2           JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           AQR Systematic Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	Amundi JPM Global Bond		5.7
Global Corporate Bond Funds         1.5           Muzinich Global Market Duration Investment Grade Fund         1.5           Underlying Alternative Funds         12.9           Commodity Funds         4.1           iShares Physical Gold Exchange Traded Commodity         4.1           Alternative Strategies         8.2           JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           AQR Systematic Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	iShares US Treasury Bond 3-7yr UCITS	SETF EUR Hedged	3.1
Muzinich Global Market Duration Investment Grade Fund         1.5           Underlying Alternative Funds         12.9           Commodity Funds         4.1           iShares Physical Gold Exchange Traded Commodity         4.1           Alternative Strategies         8.2           JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           AQR Systematic Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	Amundi Global Inflation Linked Bond		4.0
Underlying Alternative Funds         12.9           Commodity Funds         4.1           iShares Physical Gold Exchange Traded Commodity         4.1           Alternative Strategies         8.2           JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           AQR Systematic Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	Global Corporate Bond Funds		1.5
Commodity Funds         4.1           iShares Physical Gold Exchange Traded Commodity         4.1           Alternative Strategies         8.2           JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           AQR Systematic Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	Muzinich Global Market Duration Inves	stment Grade Fund	1.5
iShares Physical Gold Exchange Traded Commodity         4.1           Alternative Strategies         8.2           JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           AQR Systematic Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	Underlying Alternative Funds		12.9
Alternative Strategies         8.2           JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           AQR Systematic Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	Commodity Funds		4.1
JP Morgan Global Macro Opportunities Fund         2.1           Nordea Alpha 10         2.1           Ruffer Total Return         2.0           AQR Systematic Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	iShares Physical Gold Exchange Trad	ed Commodity	4.1
Nordea Alpha 10         2.1           Ruffer Total Return         2.0           AQR Systematic Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	Alternative Strategies		8.2
Ruffer Total Return         2.0           AQR Systematic Total Return         2.0           Other Alternatives         0.6           2-Year EUR Certificate on the EUR/JPY FX Rate         0.6           Cash         0.7           Deposits         0.7	JP Morgan Global Macro Opportunitie	es Fund	2.1
AQR Systematic Total Return       2.0         Other Alternatives       0.6         2-Year EUR Certificate on the EUR/JPY FX Rate       0.6         Cash       0.7         Deposits       0.7	Nordea Alpha 10		2.1
Other Alternatives0.62-Year EUR Certificate on the EUR/JPY FX Rate0.6Cash0.7Deposits0.7	Ruffer Total Return		2.0
2-Year EUR Certificate on the EUR/JPY FX Rate 0.6  Cash 0.7  Deposits 0.7	AQR Systematic Total Return		2.0
Cash         0.7           Deposits         0.7	Other Alternatives		0.6
Deposits 0.7	2-Year EUR Certificate on the EUR/JP	Y FX Rate	0.6
	Cash		0.7
Total 100.0	Deposits		0.7
	Total	1	0.00

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.