

MARKET DATA

Fund Return (%)*	2011	2012	2013	2014	2015	Q3 2016	YTD
Davy Defensive Equity Income Fund	-	6.8%	7.5%	13.2%	7.0%	-0.5%	-0.3%
Equity Markets Price Return (%)							
MSCI All Country	-8.5	13.2	22.9	7.2	-0.7	3.9	2.3
MSCI World	-7.6	13.1	26.3	7.7	0.2	3.5	1.5
MSCI Emerging Markets	-14.9	13.9	0.9	2.5	-8.0	7.3	9.6
S&P 500	0.0	13.4	29.6	11.4	-0.7	2.3	5.0
Eurostoxx	-17.7	15.5	20.5	1.7	8.0	5.3	-6.6
FTSE 100	-5.6	5.8	14.4	-2.7	-4.9	4.8	9.2
Japan Topix	-17.0	20.9	54.4	-19.4	9.9	7.2	-13.7
ISEQ	0.6	17.1	33.6	15.1	30.0	6.6	-11.4
DAX	-15.4	30.2	25.5	2.7	9.6	7.4	-3.3
Dow Jones Industrial Average	5.5	7.3	26.5	7.5	-2.2	0.9	3.8
NASDAQ Composite Index	-1.8	15.9	38.3	13.4	5.7	8.6	5.0
Hang Seng Index	-20.0	22.9	2.9	1.3	-7.2	12.1	6.4
Nikkei 225	-17.3	22.9	56.7	7.1	9.1	6.2	-13.1
CSI 300	-25.0	7.6	-8.9	50.4	7.9	2.1	-13.7
MSCI US Tech	1.4	13.2	26.7	20.1	3.9	10.8	7.9
FTSE 250	-12.6	22.5	28.5	0.6	9.6	8.9	1.2
MSCI World Healthcare Index	7.2	15.1	33.9	16.3	5.2	0.2	-2.8
Micro Focus International	4.0	54.3	37.9	41.7	52.7	38.6	40.2
Corporate Bonds (%)							
JPM Global Govt Bonds	6.9	4.1	-0.5	8.5	-1.0	-0.4	7.1
BoA-ML IG Global Bonds	4.8	11.8	0.4	7.9	-4.0	1.0	5.1
BoA-ML HY Global Bonds	1.0	21.4	8.7	4.0	-7.7	2.9	6.2
10-Year Government Bond Yields (%)							
US	1.9	1.8	3.0	2.2	2.3	1.6	1.6
Germany	1.8	1.3	1.9	0.5	0.6	-0.1	-0.1
UK	2.0	1.8	3.0	1.8	2.0	0.7	0.7
Japan	1.0	0.8	0.7	0.3	0.3	-0.1	-0.1
Ireland	8.4	4.5	3.5	1.3	1.2	0.4	0.4
Italy	7.1	4.5	4.1	1.9	1.6	1.2	1.2
Spain	5.1	5.3	4.2	1.6	1.8	0.9	0.9
Portugal	13.4	7.0	6.1	2.7	2.5	3.4	3.4
Commodities (%)							
Bloomberg Commodity Index	-13.4	-1.1	-9.6	-17.0	-24.7	-4.5	8.0
Gold	10.1	7.1	-28.3	-1.4	-10.4	1.2	26.1
Brent Crude Oil	13.3	3.5	-0.3	-45.6	-35.0	-4.7	27.0
Natural Gas	-32.1	12.1	26.2	-31.7	-19.1	2.5	28.2
Sugar	-27.5	-16.3	-15.9	-11.5	5.0	11.9	47.9
Platinum	-21.2	10.4	-11.0	-11.9	-26.2	1.5	16.6
Wheat	-17.8	19.2	-22.2	-2.6	-20.3	-8.2	-15.7
Corn	2.8	8.0	-39.6	-5.9	-9.6	-8.3	-8.3
Silver	-9.9	9.0	-35.8	-19.3	-11.9	3.9	40.4

*Data Source: Northern Trust and Davy Asset Management (Class A Acc in Eur) as at 30th September 2016.

Currency Rates	2011	2012	2013	2014	2015	Q3 2016	YTD
EUR/USD	1.30	1.32	1.37	1.21	1.09	1.13	1.13
EUR/GBP	0.83	0.81	0.83	0.78	0.74	0.87	0.87
EUR/JPY	99.66	114.46	144.73	144.85	130.64	112.91	112.91
GBP/USD	1.55	1.63	1.66	1.56	1.47	1.30	1.30
GBP/EUR	1.20	1.23	1.20	1.29	1.36	1.15	1.15
USD/JPY	99.66	114.46	144.73	144.85	120.22	100.33	100.33
Interest Rates							
Euribor 3 month	1.4	0.2	0.3	0.1	-0.1	-0.3	-0.3
Libor GBP 3 month	1.1	0.5	0.5	0.6	0.6	0.4	0.4
Libor USD 3 month	0.6	0.3	0.2	0.2	0.6	0.9	0.9
Central Bank Rates							
European Central Bank	1.00	0.75	0.25	0.05	0.05	0.00	0.00
Bank of England	0.50	0.50	0.50	0.50	0.50	0.25	0.25
Federal Reserve	0.25	0.25	0.25	0.25	0.50	0.50	0.50
IPD Total Return All Property							
Ireland	-6.0	5.8	13.9	40.1	17.9	N/A	N/A
UK	8.1	2.4	10.9	21.3	12.5	N/A	3.4
United States	14.5	10.7	11.6	8.3	3.1	N/A	0.0

Warning: Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up. Returns on investments may increase or decrease as a result of currency fluctuations.

Source: All data is sourced from Bloomberg as at market close 26th September 2016 and returns are based on price indices in local currency terms, unless otherwise stated.