

DAVY GLOBAL BOND FUND

MONTHLY FACTSHEET OCTOBER 2019

FUND OBJECTIVE

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

KEY FACTS (AS AT 31ST OCTOBER 2019)

FUND MANAGER	Oliver Sinnott, Evan Duncan & Team
SIZE	€106.8 million
LEGAL STATUS	UCITS
NUMBER OF HOLDINGS	67
INDEX	JPM Global Bond Index
DEALING DAY	Daily - All orders must be received by 16.00 p.m. (Irish time) one Business Day immediately preceding the relevant Dealing Day.
REGULATOR	Central Bank of Ireland
REGISTERED FOR SALE	IE
UNIT TYPE	Accumulating
SHARE CLASS	EUR
CURRENCIES	
SHARE CLASSES	A
ONGOING CHARGE ²	0.64%
INITIAL CHARGE	up to 5%

Morningstar Style Box™

			High
		■	Med
			Low
Low	Med	High	Interest Rate Sensitivity

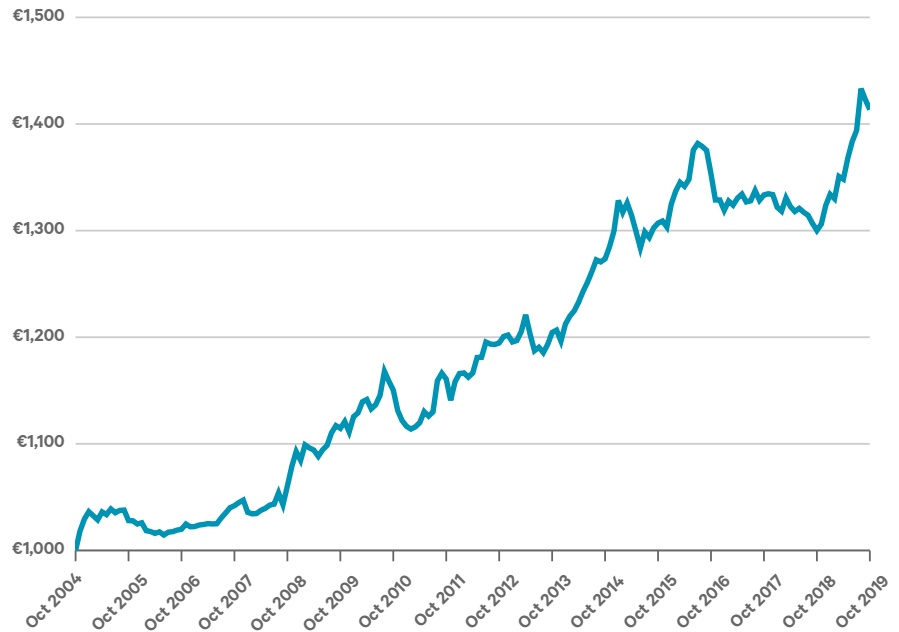
Source: Davy Asset Management and Morningstar as at 31/10/2019
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¹ There is no guarantee the Fund will meet its objective.

² Taken over the year.

³ 1M: 30/09/2019 - 31/10/2019 2014: 31/12/2013 - 31/12/2014
 3M: 31/07/2019 - 31/10/2019 2015: 31/12/2014 - 31/12/2015
 YTD: 31/12/2018 - 31/10/2019 2016: 31/12/2015 - 31/12/2016
 3YR: 31/10/2016 - 31/10/2019 2017: 31/12/2016 - 31/12/2017
 5YR: 31/10/2014 - 31/10/2019 2018: 31/12/2017 - 31/12/2018

FIGURE 1: Performance for Davy Global Bond Fund to 31st October 2019



Source: Davy Asset Management and Northern Trust. Performance chart refers to Davy Global Bond Fund A Acc (€) net of fees.

TABLE 1: Performance for Davy Global Bond Fund (Net of Fees to 31st October 2019)³

ROLLING FUND PERFORMANCE	NAV	1M	3M	YTD	3YR (P.A.)	5YR (P.A.)
Davy Global Bond Fund A Acc (€)	151.35	-0.6%	1.4%	6.8%	1.5%	2.1%
JPM Global Bond Index (€)	-	-0.7%	1.2%	6.2%	1.4%	2.3%

TABLE 2: Calendar Year Performance (Net of fees)³

CALENDAR YEAR PERFORMANCE	2018	2017	2016	2015	2014
Davy Global Bond Fund A Acc (€)	-0.8%	0.4%	1.9%	0.3%	8.6%
JPM Global Bond Index (€)	-0.3%	0.4%	2.3%	1.1%	8.5%

Source: Davy Asset Management and Bloomberg net of fees

The Davy Global Bond Fund was launched on 12th December 2014. Investors should note the Davy Global Bond Fund (UCITS) is newly established. The past performance chart reflects past performance data relating to the Davy Global Bond Fund (non-UCITS) which merged with the Davy Global Bond Fund (UCITS) (the "Merger"). Prior to the Merger when the Fund was not authorised as a UCITS, the investment policy, strategy and portfolio composition were largely the same. In the circumstances, the past performance data included in this document is believed to be an appropriate reference for investors.

WARNING: Past performance is not a reliable guide to future performance. The return on investments denominated in non-euro currencies may be affected by changes in currency exchange rates.

FIGURE 2: Geographic Allocation (% Fixed Income)*

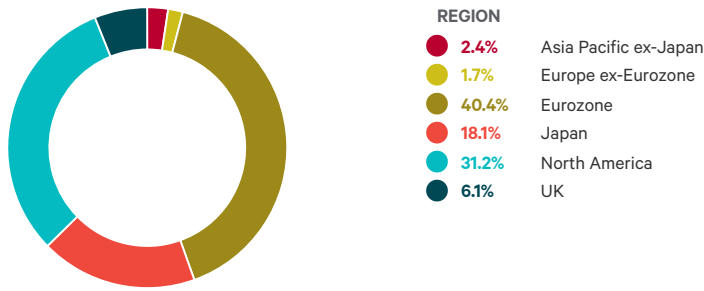
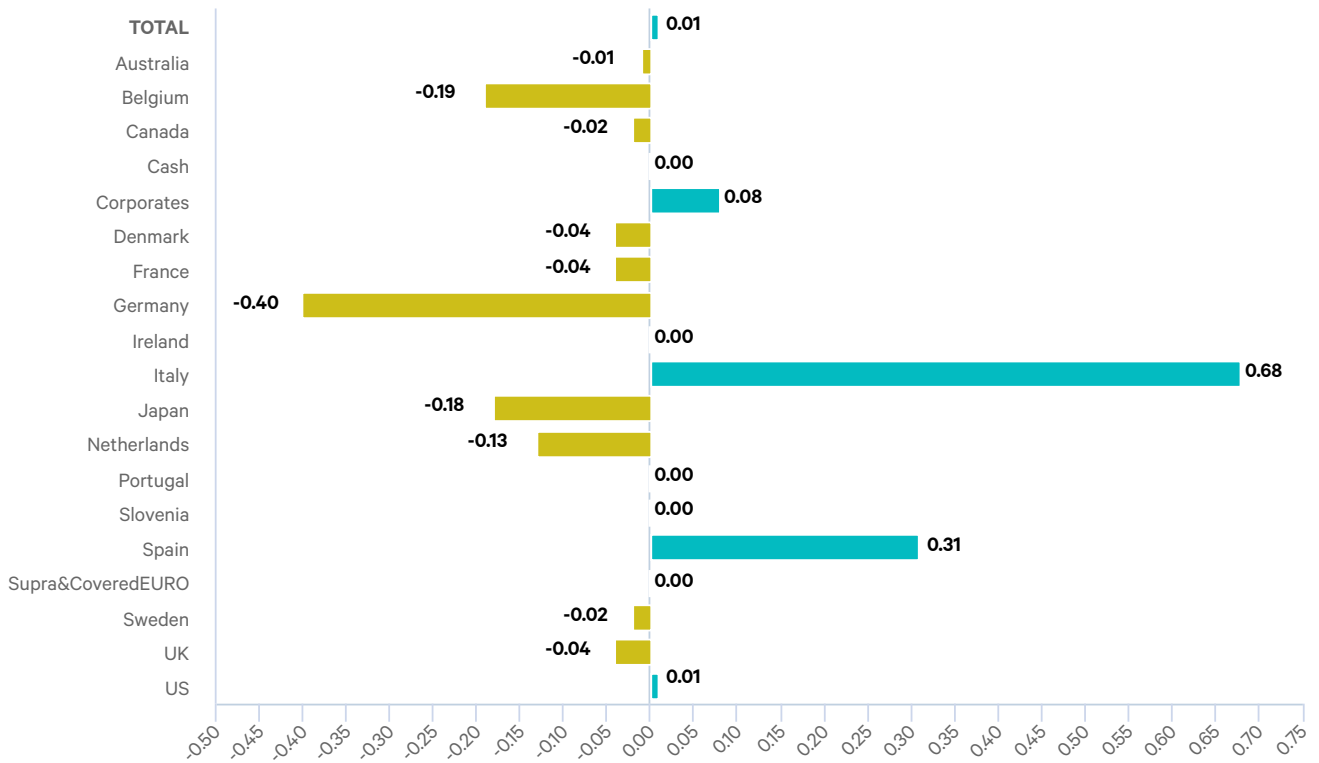


TABLE 3: Sector Breakdown*

SECTOR BREAKDOWN	MODIFIED DURATION (YRS)	WEIGHT
CASH	0.00	0.0%
CORPORATE BONDS	0.04	6.0%
COVERED BONDS	0.21	6.8%
GOVERNMENT & QUASI GOVERNMENT	8.07	84.1%
INDEX LINKED GOVERNMENT BONDS	0.17	3.1%

FIGURE 3: Relative Duration Breakdown (Contribution YRS)*



*Weightings in geographic allocation, sector breakdown and relative duration breakdown are indicative only and may change subject to the discretion of the manager. Due to rounding, some totals may not equal 100%.

TABLE 4: Share Class Identifiers**

SHARE CLASS	TYPE	ISIN	SEDOL	INCEPTION DATE
Davy Global Bond Fund A Acc (€)	Accumulating	IE00BRJL4B10	BRJL4B1	12/12/2014

** Source: Davy Asset Management & Bloomberg

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WARNING: 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.

The 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 Asset Management, Davy House, 49 Dawson Street, Dublin 2.

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