Davy Asset Management DAVY

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Global Equity Income Fund

Class V Sterling distributing shares of Global Equity Income Fund ("the Fund") a sub fund of the Davy Funds Plc (the "Company"). (ISIN IE00BZ00N503)

Objectives and Investment Policy

Investment Objective:

To achieve capital appreciation by investing in a portfolio of large capitalisation equities.

Investment Policy:

The Fund will invest primarily in a portfolio of large capitalisation equities. The portfolio will have a relatively high dividend yield. The Fund will target a dividend yield in excess of the dividend yield as defined by global developed market indexes. The Fund will have the ability to invest in any international equities market.

Cash, commercial paper (i.e. short term paper issued by credit institutions), and money market obligations such as short and medium-term treasury bills and treasury notes (both fixed and floating rate) issued or guaranteed by a national government or its agencies or instrumentalities, certificates of deposit, bankers' acceptances, commercial paper and floating rate notes (i.e. bonds which have a variable coupon) will be held by the Fund to provide liquidity.

Other Information:

- The Fund may use FDIs for investment, efficient portfolio management and hedging purposes. Such techniques and instruments include options and forwards.
- You can buy, exchange and sell shares in the Fund on a daily basis on any business day in Dublin.
- Subject to net income being available for distribution, the Directors intend to declare dividends on the distribution date, which shall usually be 31 March and 30 September in each year (the "Distribution Date") and such dividends will be paid on or before the 14th Business Day following the Distribution Date
- The Fund may not be appropriate for investors who plan to withdraw their money in 2-3 years.

For full investment objectives and policy details please refer to the prospectus and the Fund's supplement which are available on www.davy.ie.

Risk and Reward Profile

Lower risk ← → Higher risk

Potentially lower reward — Potentially higher reward

1	2	3	4	**5**	6	7

- Historical data may not be a reliable indication for the future.
- The Risk and Reward profile is not guaranteed and may change over time.
- The lowest category does not mean 'risk free'.
- The Fund is in category 5 (denoting medium risk, but with the potential for better reward) due to the implementation of its investment policy and process and because of the high range and frequency of price movements (volatility) of the underlying investments referenced by the Fund.

The indicator opposite does not take account of the following risks of investing in the Fund:

- General Investment and Market Risks of the CIS: The Fund's activities may be significantly and adversely affected by general economic and market conditions, such as interest rates, availability of credit, inflation rates, economic uncertainty, changes in laws, and national and international political circumstances. These factors may affect the level and volatility of the CIS and the liquidity of the Fund's investments. Unexpected volatility or illiquidity could impair the Fund's returns or result in losses.
- Currency Risk: There is a risk of loss arising from exchange rate fluctuations or exchange control regulations.
- Use of derivatives for currency hedging purposes involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other investment.

For a complete description of such risk factors, please see the section entitled "Risk Factors" in the Company's prospectus which is available on www.davy.ie.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	5%
Exit charge	3%
These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.	
Charges taken from the Fund over a year	
Ongoing charges	1.00%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

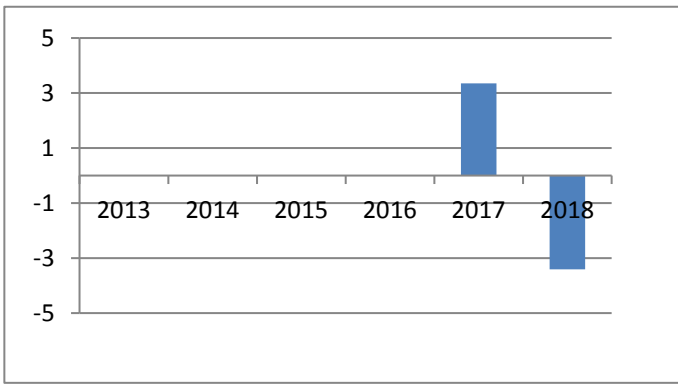
The Directors may impose an anti-dilution levy in the case of net subscriptions and/or net repurchases on a transaction basis as a percentage adjustment on the value of the relevant subscriptions or repurchases to reflect the impact of other dealing costs and to preserve the value of the underlying assets.

A maximum exchange charge of 2% may apply.

The ongoing charges figure shown is based upon the expenses for the year ended December 31 2018. The ongoing charges figure may vary from year to year and excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).

For more information about charges, please refer to prospectus and the Fund's supplement which are available on www.davy.ie.

Past Performance



Please be aware that past performance is not a reliable indicator of future results. The Fund was launched on 18 December 2015.
Past Performance has been calculated in GBP.

The ongoing charges are included in the calculation of past performance and the entry/exit figures are excluded from the calculation of past performance.

Practical Information

- The base currency of the Fund is EUR.
- Further information in respect of the other share classes of the Fund is set out in the Fund's supplement. It is possible to exchange your shares in the Fund for shares of another class in the Fund. Details of exchange of shares are provided in the supplement.
- Information on how to buy and sell shares is available by contacting us at Davy Funds Plc, c/o Northern Trust Securities Services (Ireland) Limited, Georges Court, 54-62 Townsend Street, Dublin 2, Ireland. Tel: 353 (0)1 434 5122. Email: dublin_ops_team@ntrs.com. Website: www.davyassetmanagement.ie.
- Further detailed information about the Fund, including its prospectus, supplement and latest annual and half-yearly reports, is available free of charge from www.davy.ie. The documents are available in English only.
- Other practical information, including current share prices for the Fund, may be obtained from our website or by contacting us and may also be published in the Irish financial press. The prices of shares will be published weekly on our website www.davyassetmanagement.ie.
- The Fund's depositary is Northern Trust Fiduciary Services (Ireland) Limited.
- You should be aware that the tax legislation in Ireland (where the Fund is authorised) may have an impact on your personal tax position.
- Davy Funds Plc may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for this Fund.
- Details of the Company's remuneration policy are available on the website www.davy.ie. The remuneration policy may be requested free of charge from the company
- The Company is an umbrella fund with segregated liability between sub-funds. This means that the holdings of the Fund are maintained separately under Irish law from the holdings of other sub-funds of the Company and your investment in the Fund will not be affected by any claims against any other sub-fund of the Company.
- The Fund is authorised in Ireland and is regulated by the Central Bank of Ireland. This information is accurate as at date of publication 19/02/2019.