Davy Funds plc

An umbrella fund with segregated liability between sub-funds

A company incorporated with limited liability as an investment company with variable capital incorporated under the laws of Ireland with registered number 533779)

(the **Company**)

ADDITIONAL INFORMATION FOR INVESTORS IN AUSTRIA

Information contained herein is selective, containing specific information in relation to the COMPANY. This document (the "Austrian Country Supplement") forms part of and should be read in conjunction with the Prospectus for the Company dated 6 June 2018 (the **"Prospectus"). This document is for distribution in Austria only.**

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used herein.

Dated : 8 June 2018

1 The Company

The Company is an open ended umbrella investment company with variable capital and segregated liability between its sub-funds. The Company is authorised in Ireland by the Central Bank of Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended by the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulation 2016 as may be amended, consolidated or substituted from time to time (the "**UCITS Regulations**").

The Company has notified the Austrian Financial Market Authority of its intention to sell shares in its sub-funds in the Republic of Austria in accordance with Section 140 para 1 Investment Fund Act 2011 (**"InvFG"**) whereby shares in the following sub-funds are admitted to public distribution in Austria:

Davy Defensive Equity Income Fund
Global Equity Income Fund
Global Brands Equity Fund
Davy Discovery Equity Fund
Davy ESG Equity Fund

(the **Sub Funds**)

2 Paying and Information Agent

In accordance with Section 141 para 1 InvFG, the Company has appointed Erste Bank der oesterreichischen Sparkassen AG (Erste Bank Oesterreich), Am Belvedere 1, 1100 Wien, Austria, as its paying and information agent (the "**Paying and Information Agent**"). Any Austrian investors may therefore turn to the Paying and Information Agent and require that any payments made to them from the Company or any payments made by them to the Company be conducted through the Paying and Information Agent. Austrian Shareholders may also turn to the Paying and Information Agent to require the redemption of their shares.

3. Information

Information and documents regarding the Company and the sub-funds can be obtained free of charge in hard copy from the registered office of the Company and the Paying and Information Agent, Erste Bank der oesterreichischen Sparkassen AG (Erste Bank Oesterreich), Am Belvedere 1, 1100 Wien, Austria, in particular

3.1 the current valid version of the Memorandum and Articles of the Company;

3.2 the current valid version of the Prospectus in English;

3.3 the current valid version of the Key Investor Information Document (the **KIIDs**) in English and German; and

3.4 the latest published annual and semi-annual report in English;

3 Publication of Prices

The sale and purchase prices of shares for the Company are available from the Administrator, the Paying and Information Agent and at the webpage www.davy.ie.

4 Distribution

Shares of the sub-funds will be distributed through licensed banks and/or licensed investment firms.

5 Taxation

The taxation of income for Austrian investors from foreign investment funds under Austrian law follows a complex system. Investors are therefore advised to carefully consider their tax position and contact their personal tax advisors.

Investors should note that the Company has appointed Erste Bank der oesterreichischen Sparkassen AG (Erste Bank Oesterreich), Am Belvedere 1, 1100 Wien, Austria as its fiscal representative in accordance with the Section 188 together with Section 186 para 2 item 2 InvFG.