DAVY ASSET MANAGEMENT

DAVY LOW CARBON EQUITY FUND

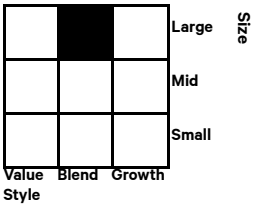
MONTHLY FACTSHEET OCTOBER 2019

FUND OBJECTIVE

The aim of the Davy Low Carbon Equity Fund (the 'Fund') is to invest in companies which are leaders in tackling climate change in their given sectors, while avoiding the fossil fuel industry. The Fund uses a pragmatic approach to divesting from fossil fuels specifically targeting those that profit from the exploration, extraction or burning of fossil fuels.[1]

KEY FACTS (AS AT 31ST OCTOBER 2019)	
FUND MANAGER	Des Flood, Brian Kennedy & Team
SIZE	€14.8 million
LEGAL STATUS	UCITS
NUMBER OF HOLDINGS	50
INDEX	MSCI World 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, Distributing
SHARE CLASS CURRENCIES	EUR
SHARE CLASSES	AA
ONGOING CHARGE[2]	0.80%
INITIAL CHARGE	up to 5%

Morningstar Style Box™

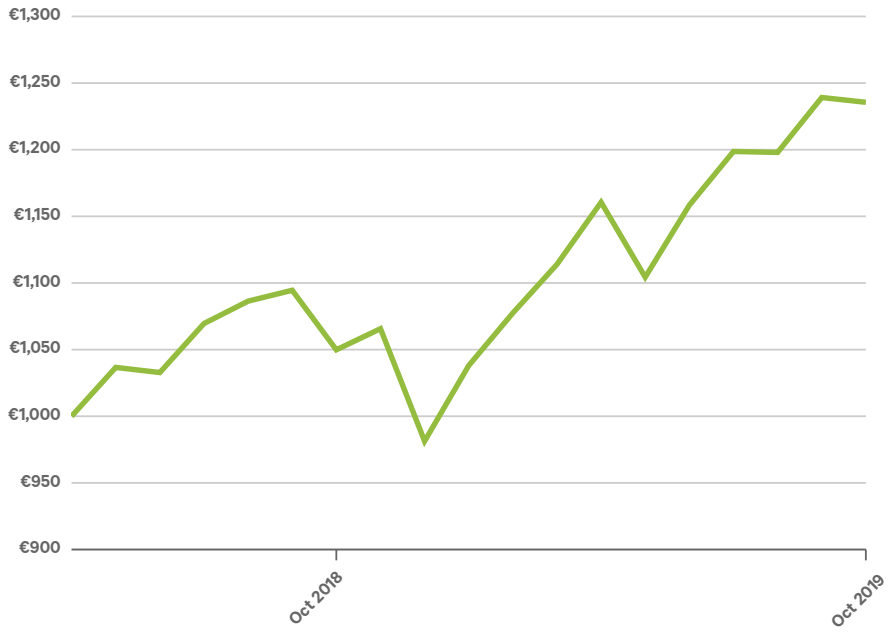


Source: Davy Asset Management and Morningstar as at 31/10/2019

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

FIGURE 1: Performance for Davy Low Carbon Equity Fund to 31st October 2019



The Davy Low Carbon Equity Fund was launched on 26th April 2018.

TABLE 1: Performance for Davy Low Carbon Equity Fund (Net of Fees to 31st October 2019)[3]

ROLLING FUND PERFORMANCE	NAV	1M	3M	YTD	3YR (P.A.)	5YR (P.A.)
Davy Low Carbon Equity Fund AA Acc (€)	123.44	-0.3%	3.1%	25.9%	-	-
MSCI World Index (€)	-	0.2%	2.4%	23.6%	11.2%	10.1%

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

CALENDAR YEAR PERFORMANCE	2018	2017	2016	2015	2014
Davy Low Carbon Equity Fund AA Acc (€)	-	-	-	-	-
MSCI World Index (€)	-4.1%	7.5%	10.7%	10.4%	19.5%

Source: Davy Asset Management and Bloomberg net of fees

The Davy Low Carbon Equity Fund was launched on 26th April 2018.

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 (% Equity)*

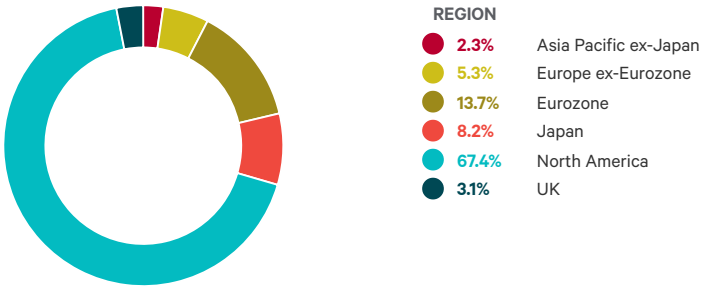
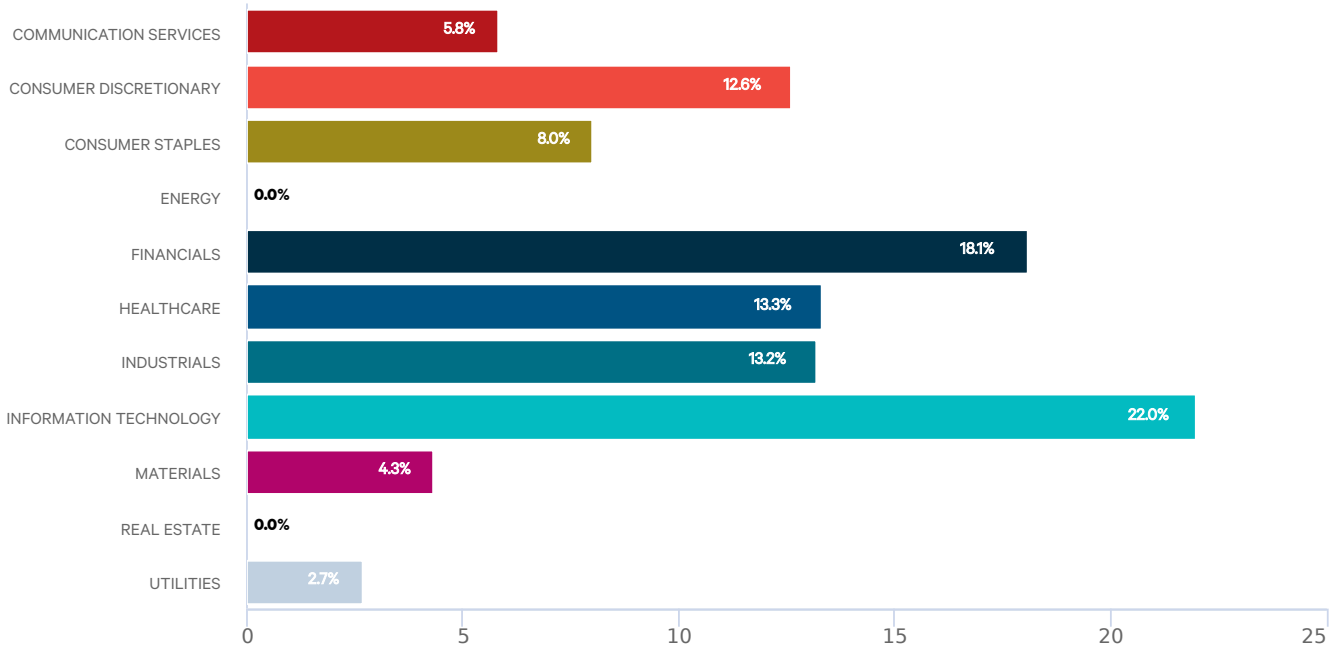


TABLE 3: Holdings*

TOP 10 HOLDINGS	% EQUITY
APPLE INC	5.3
MICROSOFT CORP	4.4
ALPHABET INC	4.2
JPMORGAN CHASE & CO	3.8
VISA INC	3.6
MERCK & CO	2.9
ORACLE CORP	2.9
MEDTRONIC PLC	2.9
MONDELEZ INTERNATIONAL INC	2.8
IBERDROLA SA	2.7

FIGURE 3: Sector Allocation (% Equity)*



*Weightings in holdings, geographic allocation and sector allocation 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 Low Carbon Equity Fund AA Acc (€)	Accumulating	IE00BD25JZ13	BD25JZ1	26/04/2018
Davy Low Carbon Equity Fund AA Inc (€)	Distributing	IE00BD25K032	BD25K03	26/04/2018

** 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.

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