

Davy ESG Equity Fund

Monthly Factsheet December 2023

Key Facts (at 31st December 2023)

Inception	12/12/2014
Aum	56.6 million
Legal Status	UCITS
Number Of Holdings	51
Benchmark	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.
Registered For Sale	IE, UK
Share Classes	A, U, V
PRIPs Ongoing Charge ²	0.84%, 0.91%, 0.91%
Share Class Currencies	EUR, GBP
Initial Charge	0%

Portfolio Management Team



Desmond Flood
Portfolio Manager
MA,BA,ASIP
Industry Start: 1987
IQ-EQ Start: 2012

The Fund is actively managed and is not managed in reference to a benchmark, however, the Fund's performance may be measured against the MSCI World Index. The Fund does not operate any form of target to outperform a benchmark index.

Morningstar Style Box™

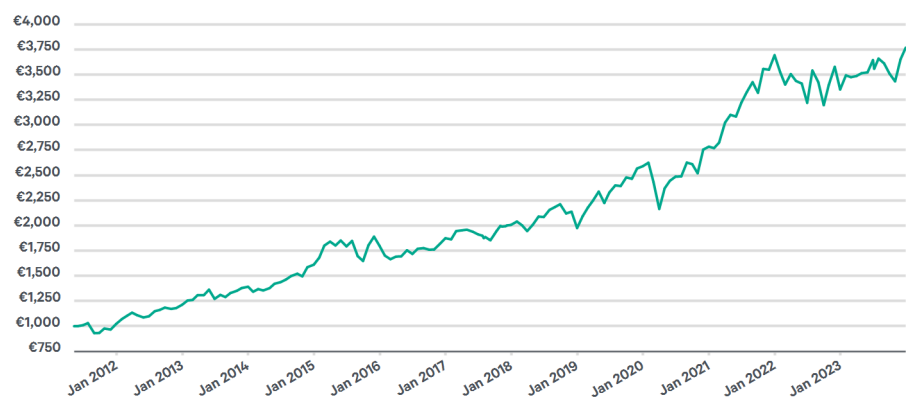
Style		
Size	Large	
	Mid	
	Small	
Value Blend Growth		

Source: IQ-EQ and Morningstar as at 31/12/2023

Fund Objective¹

The Davy ESG Equity Fund (the 'Fund') is suitable for investors who have a time horizon of at least five years and seek a fund that invests in a responsible manner in a range of global companies. The aim of the Fund is to achieve long-term capital growth. The objective is achieved using both quantitative and fundamental research that results in a portfolio of high-quality companies that exhibit strong environmental, social and governance characteristics. This Fund is managed by IQ EQ Fund Management (Ireland) Limited ("IQ-EQ") (formerly Davy Global Fund Management Limited).

Figure 1: Performance for Davy ESG Equity Fund as at 31st December 2023



Source: IQ-EQ and Northern Trust. Performance chart refers to Davy ESG Equity Fund A Acc (€) net of fees.

Table 1: Performance for Davy ESG Equity Fund (Net of Fees as at 31 12 2023)³

Rolling Fund Performance	NAV	1M	3M	YTD	3 Yr(P.A)	5 Yr(P.A)
Davy ESG Equity Fund A Acc (€)	376.67	3.2%	7.3%	12.4%	10.6%	13.8%
Davy ESG Equity Fund A Inc (€)	308.02	3.2%	7.3%	10.2%	8.7%	11.5%
MSCI World Index (€)	-	3.6%	6.8%	19.6%	11.0%	13.6%
Davy ESG Equity Fund U Acc (£)	2.56	3.7%	7.1%	9.7%	9.3%	12.9%
Davy ESG Equity Fund V Inc (£)	2.23	3.7%	7.2%	7.6%	7.4%	10.6%
MSCI World Index (£)	-	4.2%	6.7%	16.8%	9.8%	12.8%

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

Calendar Year Performance	2023	2022	2021	2020	2019
Davy ESG Equity Fund A Acc (€)	12.4%	-9.2%	32.7%	7.5%	31.1%
Davy ESG Equity Fund A Inc (€)	10.2%	-10.9%	30.6%	5.2%	27.8%
MSCI World Index (€)	19.6%	-12.8%	31.1%	6.3%	30.0%
Davy ESG Equity Fund U Acc (£)	9.7%	-4.2%	24.3%	13.5%	23.7%
Davy ESG Equity Fund V Inc (£)	7.6%	-5.9%	22.4%	11.0%	20.5%
MSCI World Index (£)	16.8%	-7.8%	22.9%	12.3%	22.7%

Source: IQ-EQ and Bloomberg net of fees

The Davy Ethical Equity Fund was renamed the Davy ESG Equity Fund on 6th June 2018. The Davy Ethical Fund was launched on 12th December 2014. Investors should note the Davy Ethical Equity Fund (UCITS) is newly established. The past performance chart reflects past performance data relating to the Davy Ethical Equity Fund (non-UCITS) which merged with the Davy Ethical Equity 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 are believed to be an appropriate reference for investors.

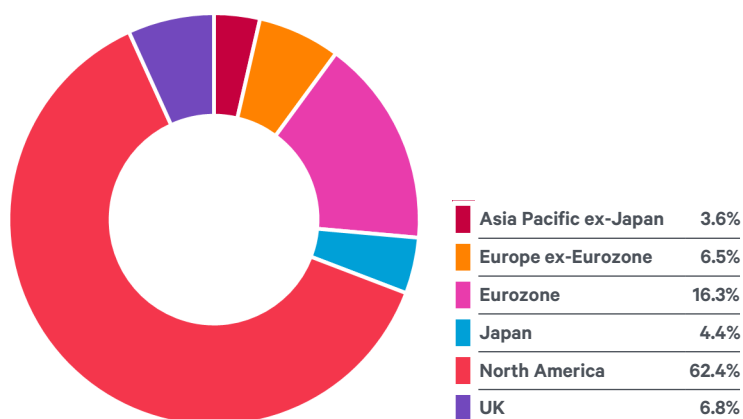
Warning: Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up. This product may be affected by changes in currency exchange rates. This is a marketing communication. This is not a contractually binding document. Please refer to the prospectus and to the KID of the Fund and do not base any final investment decision on this communication alone. The Fund is actively managed. SFDR disclosures can be found on our website www.iqeq.com/davy-funds-plc

¹ There is no guarantee the Fund will meet its objective.

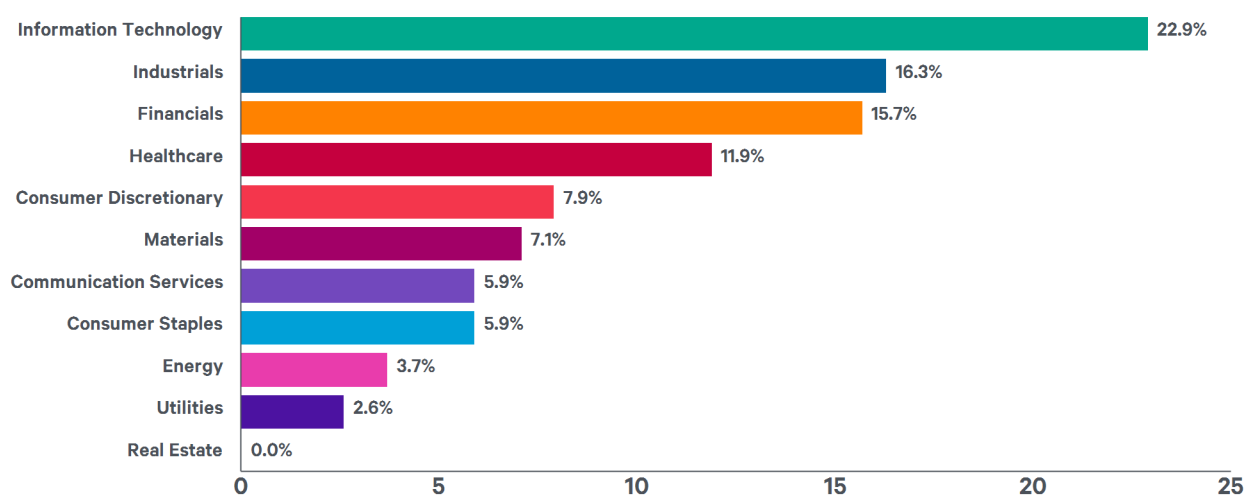
² The ongoing charges are the running costs of the Fund, including distribution and marketing, but excluding transactions costs and performance fees.

³ The benchmark index shown above does not include fees or operating expenses and you cannot invest in it.

1M: 30/11/2023 - 31/12/2023; 3M: 30/09/2023 - 31/12/2023; YTD: 31/12/2022 - 31/12/2023; 3Yr: 31/12/2020 - 31/12/2023; 5Yr: 31/12/2018 - 31/12/2023; 2019: 01/01/2019 - 31/12/2019; 2020: 01/01/2020 - 31/12/2020; 2021: 01/01/2021 - 31/12/2021; 2022: 01/01/2022 - 31/12/2022; 2023: 01/01/2023 - 31/12/2023

Figure 2: Geographic Allocation (% Equity)⁴**Table 3 : Holdings⁴**

Top 10 Holdings	% Equity
MICROSOFT CORP	8.3
ALPHABET INC	5.9
ORACLE CORP	2.9
VISA INC	2.9
IBERDROLA SA	2.6
VINCI SA	2.6
MERCK & CO	2.5
TJX COS INC (THE)	2.5
LOBLAW COS LTD	2.4
THERMO FISHER SCIENTIFIC INC	2.4

Figure 3: Sector Allocation (% Equity)⁴**Table 4: Share Class Identifiers**

Share Class	Type	ISIN	SEDOL	Inception Date
Davy ESG Equity Fund A Acc (€)	Accumulating	IE00BRJL3T29	BRJL3T2	12/12/2014
Davy ESG Equity Fund A Inc (€)	Distributing	IE00BRJL3V41	BRJL3V4	12/12/2014
Davy ESG Equity Fund K Inc (€)	Distributing	IE00BZ00N610	BZ00N61	10/08/2016
Davy ESG Equity Fund O Acc (£)	Accumulating	IE00BYT7DM26	BYT7DM2	31/08/2015
Davy ESG Equity Fund U Acc (£)	Accumulating	IE00BD8R7R95	BD8R7R9	19/01/2016
Davy ESG Equity Fund V Inc (£)	Distributing	IE00BD8R7S03	BD8R7S0	19/01/2016

Source: IQ-EQ and Bloomberg

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⁴ Weightings in holdings, geographic allocation and sector allocation are indicative only and may change subject to the discretion of the Fund Manager. Due to rounding, some totals may not equal 100%.

Please see Page 3 for further information.

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