

Davy Trilogy II Fund

from **New Ireland**

Fund Performance Sheet March 2022

Fund Objective

The Davy Trilogy II Fund (the 'Fund') offers the prospect of real capital growth together with an attractive, yet a sustainable flow of income. The Fund provides exposure to three distinct asset classes: property, high yield equities and corporate bonds. The Fund achieves these exposures by investing in other funds. The asset mix within the Fund is actively managed within set parameters.

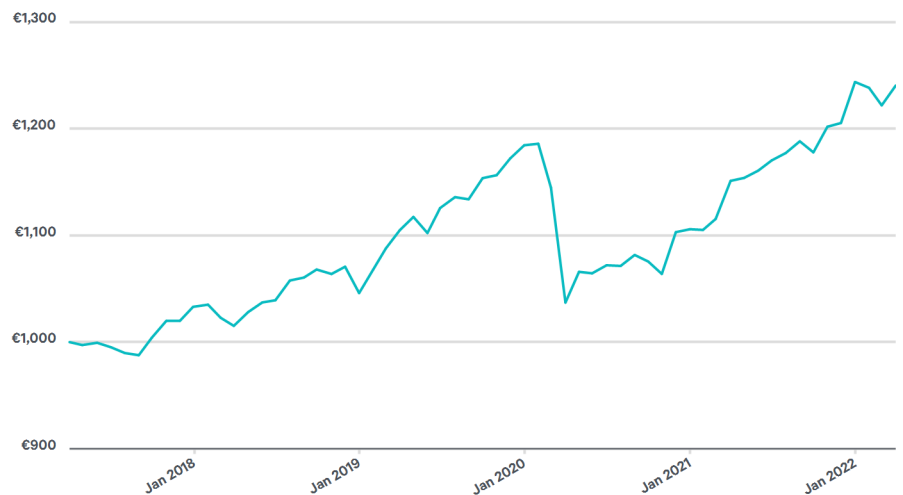
Monthly Comment

The Fund returned 1.52% in March. The Equity, Corporate Bond and Property components returned 2.90%, -1.32% and 0.46% respectively. Global equities rose 3.72%. Euro corporate bonds were down; the ICE Bank of America AAA-A Euro Corporate Index fell by -4.69%. Bonds faced selling pressure as central banks tightened financial conditions by raising interest rates and ending bond purchase programmes. The combination of the Russia/Ukraine war and less central bank support hurt risk appetite. The Corporate Bond Fund underperformed its benchmark by c. 0.91% on the quarter due to an overweight in the insurance sector and an unfavourable curve positioning. Asset breakdown was 51.2% Equities, 38.9% Property and 9.9% Bonds. Cash is also held within the underlying components.

Key Facts (at 31st March 2022)

Investment Manager	Davy Global Fund Management
Inception	01/09/2005
Provider	New Ireland Assurance
Portfolio Statistics (at 31st March 2022)	
Fund Enquiries	If you have any queries on this fund, please contact New Ireland directly or your independent financial adviser.

Figure 1: Growth of €1,000 to 31st March 2022¹



Source: New Ireland and Davy Global Fund Management

Figure 2: Asset Allocation (% Fund)



- 9.9% Corporate Bonds
- 38.9% Property
- 51.2% High Yield Equities

Table 1: Rolling Fund Performance (As at 31st March 2022)¹

Fund Performance	1M	3M	YTD	1 Yr	3 Yr(P.A)	5 Yr(P.A)
Davy Trilogy II Fund	1.5%	-0.3%	-0.3%	7.7%	3.9%	4.4%

Table 2: Calendar Year Performance¹

Calendar Year Performance	2021	2020	2019	2018	2017
Davy Trilogy II Fund	12.5%	-6.7%	13.3%	1.3%	4.4%

Table 3: Asset Class Performance (As at 31st March 2022)

Underlying Performance	1M	3M	1 Yr	3 Yr(P.A)	5 Yr(P.A)
High Yield Equity	2.9%	0.0%	17.0%	12.5%	9.1%
Property	0.5%	0.8%	1.4%	-2.4%	1.3%
Corporate Bonds	-1.3%	-5.6%	-6.1%	-0.4%	0.5%

Source: New Ireland (Trilogy II Fund Series 6, performance is quoted gross of taxation and fund management charge). The fund management charge and product charges will vary depending on the terms and conditions of your policy.

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. The income you get from this investment may go down as well as up.

¹ The fund management charge and product charges will vary depending on the terms and conditions of your policy. Please see Page 2 for further information.

Structure: The Fund is a unit linked fund of the life company. The value of your life assurance policy is linked to the performance of the Fund. Please contact your financial adviser or New Ireland to make additional premiums. Please refer to your policy documentation for information on fees, charges and risks that apply to your investment.

In publishing this Fund Performance Sheet, Davy Global Fund Management aims to provide a summary of the Fund's activity and performance in the previous month which may be of interest to you. This document is not intended to constitute an offer or solicitation for the purchase or sale of any financial instruments, 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 from their own tax, financial, legal and other advisors before making an investment decision, and only make such decisions on the basis of the investor's own objectives, experience and resources.

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Davy Global Fund Management

Davy House, 49 Dawson Street, Dublin 2, D02 PY05, Ireland.

T +353 1 679 7788 E assetmanagement@davy.ie

www.davygfm.com

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