

Davy Trilogy II Fund

from **New Ireland**

Fund Performance Sheet April 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 0.22% in April. The Equity, Corporate Bond and Property components returned 0.72%, -2.67% and 0.30% respectively. Global equities fell -3.29% contending with war in Ukraine and surging global inflation. Euro corporate bonds were down on the month, with the ICE Bank of America AAA-A Euro Corporate Index falling by -2.68%. Bonds faced selling pressure from the familiar combination of higher-than-expected inflation readings and, as a result, increasingly hawkish central bank communication. The combination of both the war in Ukraine and less central bank support in the future also hurt risk appetite. The Corporate Bond Fund was flat versus the benchmark on the month. Asset breakdown was 51.5% Equities, 38.4% Property and 10.1% Bonds. Cash is also held within the underlying components.

Key Facts (at 30th April 2022)

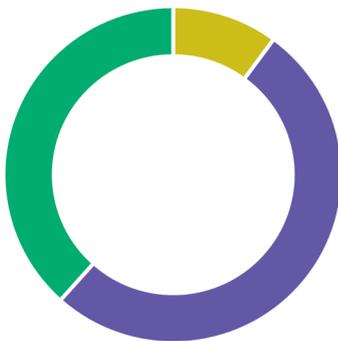
Investment Manager	Davy Global Fund Management
Inception	01/09/2005
Provider	New Ireland Assurance
Portfolio Statistics (at 30th April 2022)	
Fund Enquiries	If you have any queries on this fund, please contact New Ireland directly or your independent financial adviser.

Figure 1: Growth of €1,000 to 30th April 2022¹



Source: New Ireland and Davy Global Fund Management

Figure 2: Asset Allocation (% Fund)



- 10.1% Corporate Bonds
- 38.4% Property
- 51.5% High Yield Equities

Table 1: Rolling Fund Performance (As at 30th April 2022)¹

Fund Performance	1M	3M	YTD	1 Yr	3 Yr(P.A)	5 Yr(P.A)
Davy Trilogy II Fund	0.2%	0.4%	-0.1%	7.7%	3.6%	4.5%

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 30th April 2022)

Underlying Performance	1M	3M	1 Yr	3 Yr(P.A)	5 Yr(P.A)
High Yield Equity	0.7%	1.3%	17.0%	11.7%	9.5%
Property	0.3%	0.9%	2.1%	-2.3%	1.3%
Corporate Bonds	-2.7%	-6.5%	-8.6%	-1.5%	-0.1%

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.

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