

Davy Low Carbon Equity Fund

Monthly Factsheet October 2023

Key Facts (at 31st October 2023)

Inception	26/04/2018
Aum	21.7 million
Legal Status	UCITS
Number Of Holdings	47
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	AA, BB
PRIPs Ongoing Charge ²	0.54%, 0.54%
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.

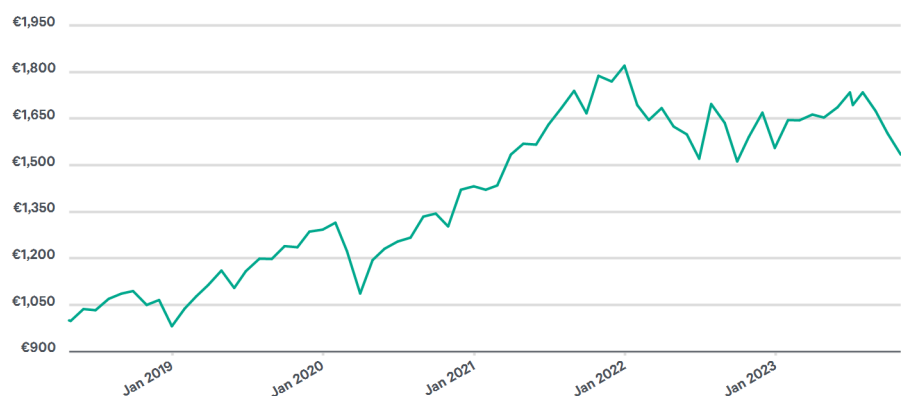
Morningstar Style Box™

Style			
Size			
	Value	Blend	Growth
	Large	Mid	Small

Fund Objective¹

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. This Fund is managed by IQ EQ Fund Management (Ireland) Limited ("IQ-EQ") (formerly Davy Global Fund Management Limited).

Figure 1: Performance for Davy Low Carbon Equity Fund as at 31st October 2023



The Davy Low Carbon Equity Fund (previously called the Davy ESG EX-Fossil Fuels Fund, name change effective 12th July 2019) was launched on 26th April 2018.

Table 1: Performance for Davy Low Carbon Equity Fund (Net of Fees as at 31 10 2023)³

Rolling Fund Performance	NAV	1M	3M	YTD	3 Yr(P.A)	5 Yr(P.A)
Davy Low Carbon Equity Fund AA Acc (€)	153.28	-4.3%	-11.5%	-1.4%	5.6%	7.9%
MSCI World Index (€)	-	-2.7%	-5.4%	8.9%	11.7%	9.8%
Davy Low Carbon Equity Fund BB Acc (£)	123.75	-3.9%	-10.1%	-3.2%	4.4%	-
MSCI World Index (£)	-	-2.3%	-3.8%	6.9%	10.5%	9.4%

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

Calendar Year Performance	2022	2021	2020	2019	2018
Davy Low Carbon Equity Fund AA Acc (€)	-14.6%	27.1%	10.8%	31.7%	-
MSCI World Index (€)	-12.8%	31.1%	6.3%	30.0%	-4.1%
Davy Low Carbon Equity Fund BB Acc (£)	-9.7%	19.2%	17.1%	-	-
MSCI World Index (£)	-7.8%	22.9%	12.3%	22.7%	-3.0%

Source: IQ-EQ and Bloomberg net of fees

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Source: IQ-EQ and Morningstar as at 31/10/2023

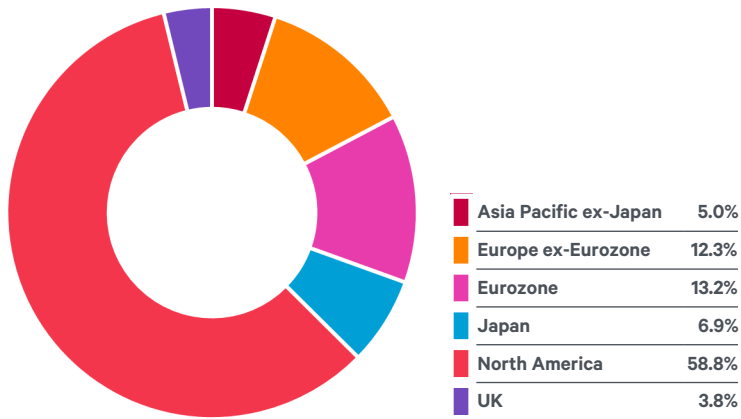
Warning: Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up. This product may be affected by changes in currency exchange rates. This is a marketing communication. This is not a contractually binding document. Please refer to the prospectus 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.

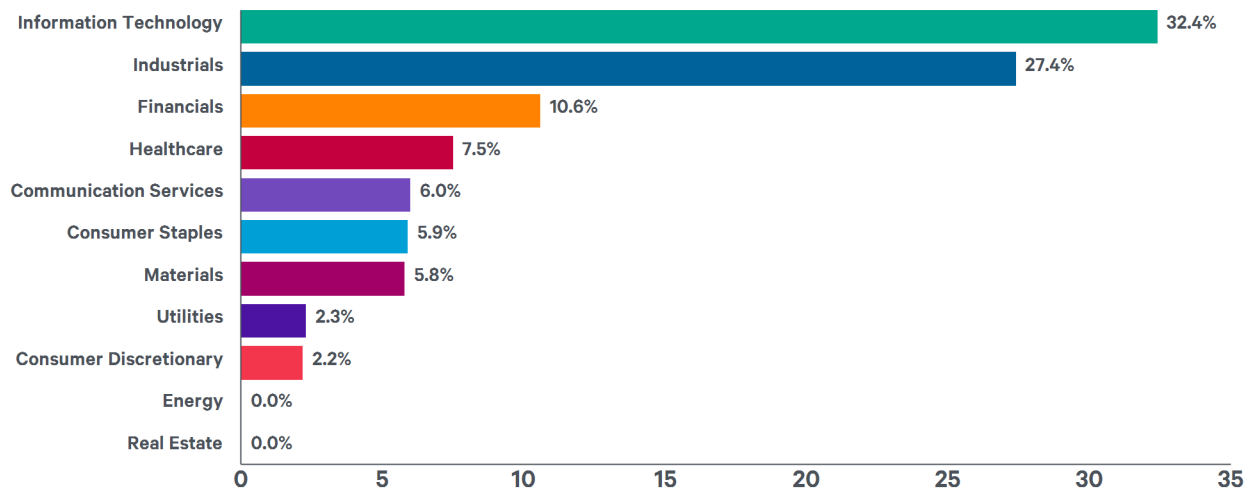
² The ongoing charges are the running costs of the Fund, including distribution and marketing, but excluding transactions costs and performance fees.

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

1M: 30/09/2023 - 31/10/2023; 3M: 31/07/2023 - 31/10/2023; YTD: 31/12/2022 - 31/10/2023; 3YR: 31/10/2020 - 31/10/2023; 5YR: 31/10/2018 - 31/10/2023; 2018: 01/01/2018 - 31/12/2018; 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

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

Top 10 Holdings	% Equity
MICROSOFT CORP	9.7
ALPHABET INC	6.0
ORACLE CORP	3.5
TE CONNECTIVITY LTD	3.1
TAIWAN SEMICONDUCTOR MFG CO	3.0
BROADRIDGE FINANCIAL SOLUTIONS	2.8
UNILEVER PLC	2.6
BADGER METER INC	2.5
DEUTSCHE BOERSE AG	2.5
XYLEM INC	2.4

Figure 3: Sector Allocation (% Equity)⁴**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
Davy Low Carbon Equity Fund BB Acc (£)	Accumulating	IE00BHPGB640	BHPGB64	06/11/2019
Davy Low Carbon Equity Fund BB Inc (£)	Distributing	IE00BHPGB756	BHPGB75	

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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