

# Davy Funds Plc

## Davy Cash Fund (CLASS "B" UNITS)

### INVESTMENT OBJECTIVE

The objective of the Davy Cash Fund ("the Fund") is to provide Money Market related returns.

### INVESTMENT STRATEGY

The objective of the Fund will be achieved by investing in high-quality Money Market instruments which shall be of at least investment grade rating, and in bank deposits with authorised credit institutions.

### Q1 2024 MARKET REVIEW

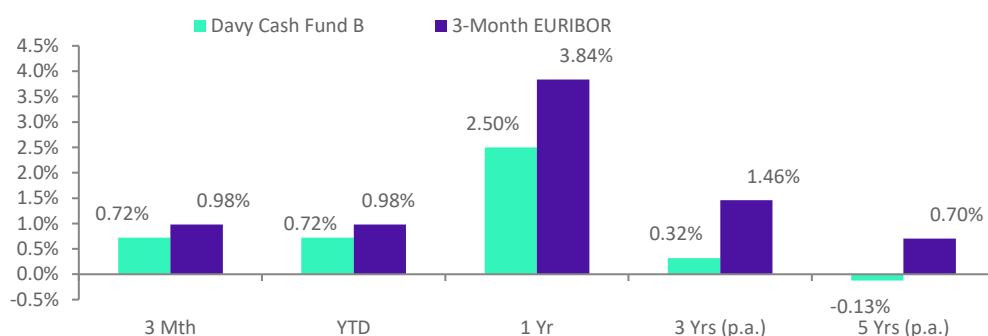
The expected peak in the interest rate cycle is driving the narrative for the Cash market. Following an expected hold in interest rates in January, the ECB statement showed the Governing Council will keep policy at 'sufficiently restrictive levels for as long as necessary' and that the Governing Council's 'interest rate decisions will be based on its assessment of the inflation outlook in light of the incoming economic and financial data, the dynamics of underlying inflation and the strength of monetary policy transmission'.

During the quarter, ECB President Lagarde pointed to inflation risks from 'heightened geopolitical tensions especially in the Middle East which could push energy prices and freight costs higher in the near term and hamper global trade'.

The Fund Manager maintains c. 20% of the Fund in short-term liquidity, blended with deposits termed out for different maturities out to a maximum of one year.

**NOTE: All information is provided as at 31.03.2024**

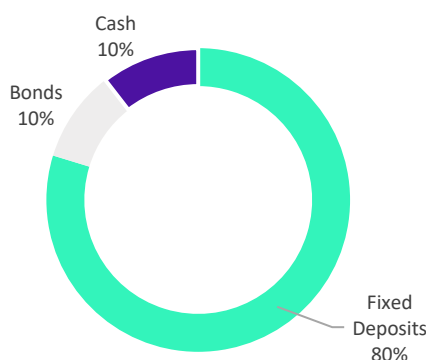
### INVESTMENT PERFORMANCE



Source: Northern Trust, Bloomberg  
Single Pricing, Net of Fees, Income Reinvested, Performance in Euro

|                  | 2023 | 2022  | 2021  | 2020  | 2019  |
|------------------|------|-------|-------|-------|-------|
| Davy Cash Fund B | 1.9% | -0.8% | -1.1% | -0.8% | -0.6% |
| 3-Month EURIBOR  | 3.5% | 0.3%  | -0.5% | -0.4% | -0.4% |

### ASSET ALLOCATION (% Fund)



### PORTFOLIO HOLDINGS

The Fund is invested in deposits with a range of financial institutions. These include:

Bank of Montreal Ireland  
Barclays  
BNP Paribas  
DZ Bank  
Goldman Sachs  
Natixis  
Northern Trust  
Sumitomo

This document is not intended to constitute an offer or solicitation for the purchase or sale of any financial instrument, 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 Portfolio Manager, financial advisor or other legal or tax advisor before making an investment decision. Investors should also read the Prospectus and Supplement for the Fund prior to making a decision to invest. These documents are available from IQ EQ Fund Management (Ireland) Limited, 5<sup>th</sup> Floor, 76 Sir John Rogerson's Quay, Dublin 2, D02 C9D0.

### ABOUT THE FUND

**Base Currency:**  
Euro

**Fund Size (EUR):**  
20.84m

**No. of Counterparties:**  
8

**Investment Manager:**  
IQ EQ Fund Management (Ireland)  
Limited

**Type of Unit:**  
Accumulation

**Valuation Point:**  
Close of business in the relevant market  
where assets are listed.

**Order Cut-Off Point:**  
10.00 a.m. (Irish time) on the Business  
Day immediately preceding the relevant  
Dealing Day.

**Share Classes**  
A, B, C

**Ongoing Charges**  
0.55%, 0.55%, 0.48%

**Structure:**  
UCITS\*

\* The assets of the Prescient Select Cash Fund, a sub-fund of the Prescient Select Portfolio (non-UCITS) were transferred to a new sub-fund of Davy Funds plc (UCITS), which is also named the Davy Cash Fund, on 18 December 2015. The same Strategy applies to both sub-funds.

**Lipper ID:**  
65090636

**ISIN:**  
IE00BYXJLS61

**Contact:**  
**Tel:** +353 1 673 5480  
**Email:** [assetmanagement@iqeq.com](mailto:assetmanagement@iqeq.com)  
**Website:** [iqeq.com](http://iqeq.com)

**DISCLAIMER:** IQ EQ Fund Management (Ireland) Limited is regulated by the Central Bank of Ireland. In Luxembourg, IQ EQ Fund Management (Ireland) Limited is authorised by the Central Bank of Ireland and is subject to limited regulation by the Commission de Surveillance du Secteur Financier. Details about the extent of our authorisation and regulation by the Central Bank of Ireland and the Commission de Surveillance du Secteur Financier are available from us upon request. This document has been prepared and issued by IQ EQ Fund Management (Ireland) Limited on the basis of publicly available information, internally developed data and other sources believed to be reliable. The information contained herein does not purport to be comprehensive and is strictly for information purposes only. It does not constitute an offer or an invitation to invest. No party should treat any of the contents herein as advice in relation to any investment. While all reasonable care has been given to the preparation of this information, no warranties or representation express or implied are given or liability accepted by IQ EQ Fund Management (Ireland) Limited or its affiliates or any directors or employees in relation to the accuracy fairness or completeness of the information contained herein. Any opinion expressed (including estimates and forecasts) may be subject to change without notice. We or any of our connected or affiliated companies or their employees may have a position in, or may have provided within the last twelve months, significant advice or investment services in relation to any of the securities or related investments referred to in this document.

**Warning: Past performance may not be a reliable guide to future performance. The value of your investment may go down as well as up. If you invest in this product you may lose some or all of the money you invest. An investment in the Fund should be regarded as long-term.**

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 KIID 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 <https://iqeq.com/davy-funds-plc/>