

Davy Funds Plc

IQ EQ Cash Fund (CLASS "B" UNITS)

INVESTMENT OBJECTIVE

The objective of the IQ EQ 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.

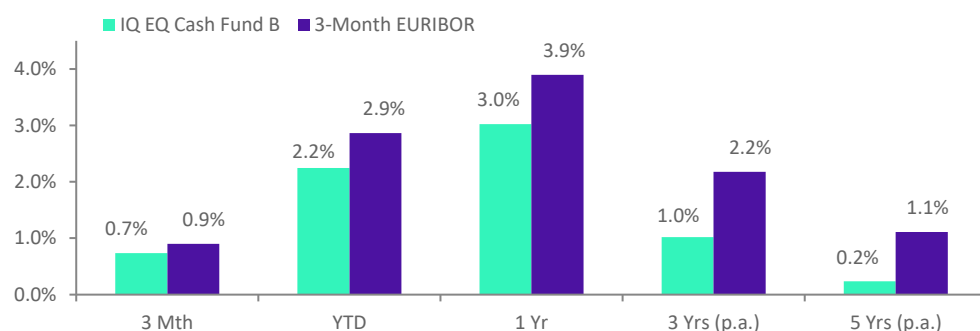
Q3 2024 MARKET REVIEW

The ECB eased monetary policy by another 0.25% to 3.50% as expected in September, following on from June's 0.25% cut. The statement accompanying the unanimous decision stated that 'based on the Governing Council's updated assessment of the inflation outlook, the dynamics of underlying inflation and the strength of monetary-policy transmission, it is now appropriate to take another step in moderating the degree of monetary-policy restriction'. ECB President Christine Lagarde re-iterated that central bank policy would remain 'data-dependent' and that 'a declining path is not pre-determined neither in terms of sequence, nor in terms of volume'. Following a small revision lower for economic growth, Lagarde pointed to downside risks for the economy, but that 'the gradually fading effect of restrictive monetary policy should support consumption and investments'. Further cuts are expected in the months ahead.

The gross running yield on the Cash Fund at the end of September was 3.35%. The Fund Management Team continues to maintain ca. 20% of the Fund in short-term liquidity and short-dated government bonds, blended with deposits termed-out for different maturities out to a maximum of one year.

NOTE: All information is provided as at 30.09.2024

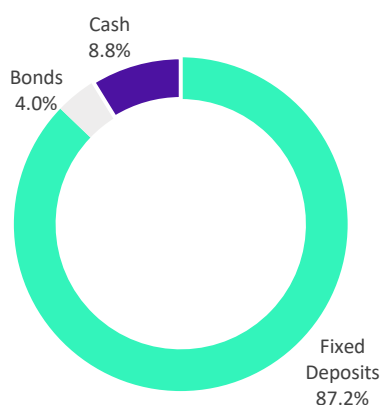
INVESTMENT PERFORMANCE



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

	2023	2022	2021	2020	2019
IQ EQ 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
DZ Bank
Goldman Sachs
Natixis
Northern Trust
RBC
Sumitomo

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IQ EQ Fund Management
(Ireland) Limited

Quarter 3, 2024

ABOUT THE FUND

Base Currency:

Euro

Fund Size (EUR):

19.74m

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

0.62%, 0.62%, 0.55%

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.

On 01 May 2024, the Fund name was changed from Davy Cash Fund to IQ EQ Cash Fund.

Lipper ID:

65090636

ISIN:

IE00BYXJLS61

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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.

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