

GLOBAL EQUITY INCOME FUND

MONTHLY FACTSHEET JULY 2019

FUND OBJECTIVE

To achieve capital appreciation by investing in a portfolio of large capitalisation equities. The Fund will target a dividend yield in excess of the dividend yield as defined by global developed market indexes.¹

KEY FACTS (AS AT 31ST JULY 2019)

FUND MANAGER	Mark Seavers, Jonathan Linnane & Team
SIZE	€20.3 million
LEGAL STATUS	UCITS
NUMBER OF HOLDINGS	54
INDEX	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.
REGULATOR	Central Bank of Ireland
REGISTERED FOR SALE	IE, UK
UNIT TYPE	Accumulating, Distributing
SHARE CLASS CURRENCIES	EUR, GBP
SHARE CLASSES	A, H, U, V
ONGOING CHARGE ²	0.93%, 1.50%, 1.00%, 1.00%
INITIAL CHARGE	up to 5%

Morningstar Style Box™

			Large Mid Small
Value	Blend	Growth	

Style

Source: Davy Asset Management and Morningstar as at 31/07/2019
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 MethodologyPapers/MorningstarFundRating_Methodology.pdf

¹ There is no guarantee the Fund will meet its objective.

² Taken over the year.

³ 1M: 30/06/2019 - 31/07/2019
 3M: 30/04/2019 - 31/07/2019
 YTD: 31/12/2018 - 31/07/2019
 3YR: 31/07/2016 - 31/07/2019
 5YR: 31/07/2014 - 31/07/2019
 2014: 31/12/2013 - 31/12/2014
 2015: 31/12/2014 - 31/12/2015
 2016: 31/12/2015 - 31/12/2016
 2017: 31/12/2016 - 31/12/2017
 2018: 31/12/2017 - 31/12/2018

FIGURE 1: Performance for Global Equity Income Fund to 31st July 2019



Source: Davy Asset Management and Northern Trust. Performance chart refers to Global Equity Income Fund H Acc (€) net of fees.

TABLE 1: Performance for Global Equity Income Fund (Net of Fees to 31st July 2019)³

ROLLING FUND PERFORMANCE	NAV	1M	3M	YTD	3YR (P.A.)	5YR (P.A.)
Global Equity Income A Acc (€)	207.40	1.8%	1.7%	17.5%	-	-
Global Equity Income A Inc (€)	170.52	1.8%	1.7%	15.4%	-	-
Global Equity Income H Acc (€)	2.59	1.7%	1.6%	17.1%	6.4%	7.9%
MSCI World Index (€)	-	2.8%	1.6%	20.7%	10.6%	11.1%
Global Equity Income U Acc (£)	2.59	3.4%	7.6%	19.0%	9.7%	11.4%
Global Equity Income V Inc (£)	1.47	3.4%	7.6%	16.9%	-	-
MSCI World Index (£)	-	4.7%	7.6%	22.4%	13.5%	14.2%

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

CALENDAR YEAR PERFORMANCE	2018	2017	2016	2015	2014
Global Equity Income A Acc (€)	-4.4%	0.9%	-	-	-
Global Equity Income A Inc (€)	-6.2%	-2.5%	-	-	-
Global Equity Income H Acc (€)	-5.0%	0.3%	9.4%	9.5%	13.7%
MSCI World Index (€)	-4.1%	7.5%	10.7%	10.4%	19.5%
Global Equity Income U Acc (£)	-3.4%	4.8%	27.3%	4.5%	6.6%
Global Equity Income V Inc (£)	-5.2%	0.6%	-	-	-
MSCI World Index (£)	-3.1%	11.9%	28.3%	4.9%	11.5%

Source: Davy Asset Management and Bloomberg net of fees

The Global Equity Income Fund was launched on 18th December 2015. Investors should note the Global Equity Income Fund (UCITS) is newly established. The past performance chart reflects past performance data relating to the Prescient Select Global Equity Income Fund (non-UCITS) which merged with the Global Equity Income Fund (UCITS) (the "Merger"). Prior to the Merger when the Fund was not authorised as a UCITS, the investment policy, strategy and portfolio composition were largely the same. In the circumstances, the past performance data included in this document is believed to be an appropriate reference for investors.

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.

FIGURE 2: Geographic Allocation (% Equity)*

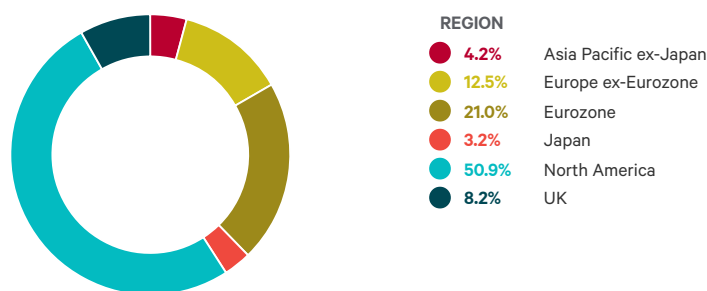
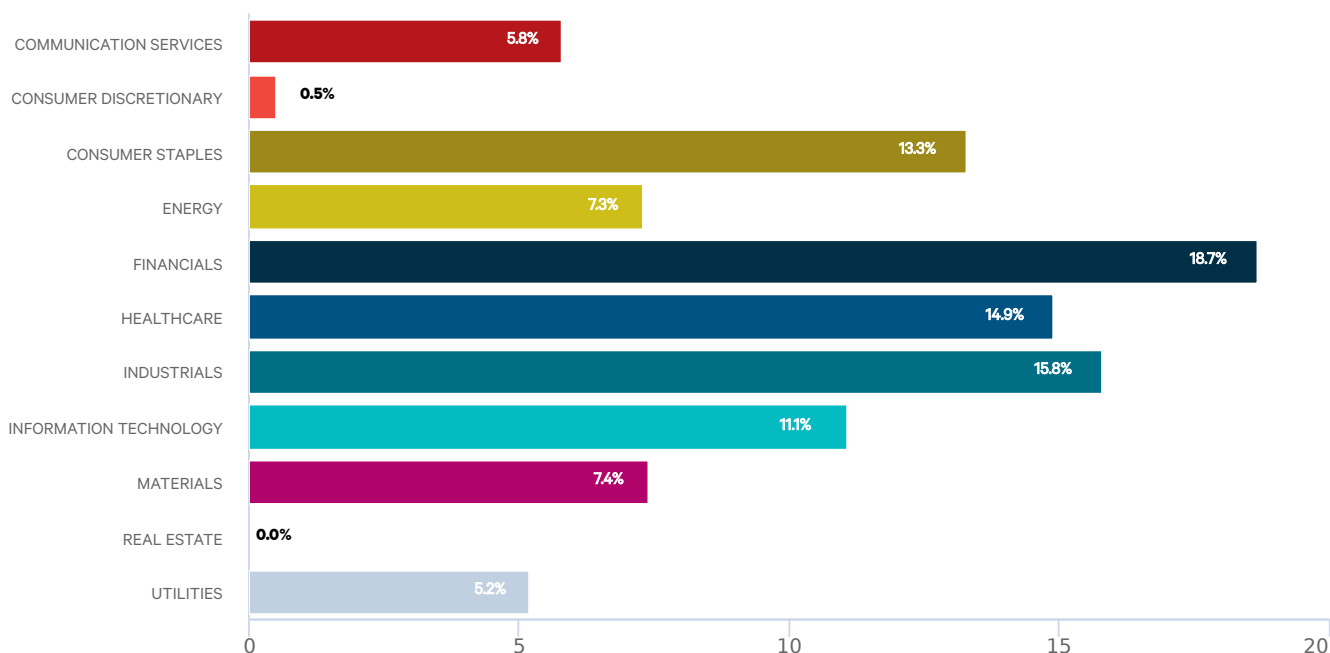


TABLE 3: Holdings*

TOP 10 HOLDINGS	% EQUITY
MICROSOFT CORP	4.9
JPMORGAN CHASE & CO	4.2
MERCK & CO	3.3
JOHNSON & JOHNSON	3.2
PROCTER & GAMBLE CO	3.1
NESTLE SA/AG	3.0
PFIZER INC	2.8
PUBLIC SERVICE ENTRP GRP INC	2.5
CHEVRON CORP	2.5
UNILEVER PLC	2.5

FIGURE 3: Sector Allocation (% Equity)*



*Weightings in holdings, geographic allocation and sector allocation are indicative only and may change subject to the discretion of the manager. Due to rounding, some totals may not equal 100%.

TABLE 4: Share Class Identifiers**

SHARE CLASS	TYPE	ISIN	SEDOL	INCEPTION DATE
Global Equity Income A Acc (€)	Accumulating	IE00BZ00N057	BZ00N05	10/08/2016
Global Equity Income A Inc (€)	Distributing	IE00BZ00N164	BZ00N16	10/08/2016
Global Equity Income B Acc (€)	Accumulating	IE00BZ00N271	BZ00N27	10/08/2016
Global Equity Income D Acc (€)	Accumulating	IE00BYZ5HN95	BYZ5HN9	18/12/2015
Global Equity Income H Acc (€)	Accumulating	IE00BYZ5HL71	BYZ5HL7	18/12/2015
Global Equity Income J Inc (€)	Distributing	IE00BYZ5HM88	BYZ5HM8	18/12/2015
Global Equity Income O Acc (£)	Accumulating	IE00BZ00N495	BZ00N49	10/08/2016
Global Equity Income U Acc (£)	Accumulating	IE00BYZ5HP10	BYZ5HP1	18/12/2015
Global Equity Income V Inc (£)	Distributing	IE00BZ00N503	BZ00N50	10/08/2016

** Source: Davy Asset Management & Bloomberg

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WARNING: Risk Warnings/Important Information: Further information in relation to risks is provided in the Fund Prospectus, Supplement, and Key Investor Information Document.

WARNING: Past performance is not a reliable guide to future performance.

WARNING: If you invest in this product you may lose some or all of the money you invest. The value of your investment may go down as well as up. This product may be affected by changes in currency exchange rates.

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