

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Central Euro Short-Term Liquidity Fund

Class A units of Central Euro Short-Term Liquidity Fund ("the Portfolio") a sub fund of the Central Treasury Trust (the "Trust"). (ISIN IE00BGT0W391)

Objectives and Investment Policy

Investment Objective:

The investment objective of the Portfolio is to offer returns in line with money market rates and/or preserve the value of the investment.

Investment Policy:

The Portfolio will pursue its investment objective by investing in interest bearing bank deposit accounts denominated in Euro as well as a range of primarily investment grade Euro denominated fixed income securities, including fixed and floating rate bonds (assigned as investment grade and above) and notes issued by credit institutions.

Risk and Reward Profile



1	2	3	4	5	6	7
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- Historical data may not be a reliable indication for the future.
- The Risk and Reward profile is not guaranteed and may change over time.
- The lowest category does not mean 'risk free'.
- The Portfolio is in category 1 (denoting low risk, with the potential for lower rewards) due to the implementation of its investment policy and process. The Portfolio is rate 1 as the volatility of the Portfolio is low.

Other Information:

- You can buy, exchange and sell units in the Fund on a daily basis on any business day in Dublin.
- This Class A units do not intend to pay a dividend. Any income generated by the Portfolio is reinvested to grow the value of your investment.
- The Portfolio is suitable for investors with short-term income needs seeking a relatively low risk investment with stability of principal.

For full investment objectives and policy details please refer to the prospectus and the Portfolio's supplement which are available on www.davy.ie.

The indicator opposite does not take account of the following risks of investing in the Fund:

- Investors should note that the difference between the nature of a deposit and the nature of an investment in a money market fund and in particular the risk that the principal invested in a money market fund is capable of fluctuation.
- The Portfolio is not a guaranteed investment. The Fund does not rely on external support for guaranteeing the liquidity of the Fund or stabilising the Net Asset Value per Share. The risk of loss of the principal will be borne by the investor.
- The Portfolio does not seek to maintain a stable Net Asset Value. As a result, the Fund's Net Asset Value per Unit will vary and reflect the effects of unrealized appreciation and depreciation and realised losses and gains.
- Currency Risk: There is a risk of loss arising from exchange rate fluctuations or exchange control regulations.

For a complete description of such risk factors, please see the section entitled "Risk Factors" in the Trust's prospectus which is available on www.davy.ie.

Charges

The charges you pay are used to pay the costs of running the Portfolio, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	0%
Exit charge	0%
These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.	
Charges taken from the Fund over a year	
Ongoing charges	[0.14]%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

Portfolio construction will be determined by a combination of the Investment Manager's view on the prevailing interest rate environment (primarily determined by possible changes in European Central Bank interest rate policies) and the need to maintain liquidity to meet redemption requests.

The ongoing charges figure shown is estimated as there is an insufficient track record for us to calculate it exactly. The ongoing charges figure may vary from year to year and excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).

For more information about charges, please refer to prospectus and the Fund's supplement which are available on www.davy.ie.

Past Performance

There is currently insufficient data to provide any useful indication of past performance as this Unit class was approved on 9 January 2019 and does not yet have performance data for one complete year accordingly there is insufficient data to provide a useful indication of past performance to investors.

Practical Information

- The base currency of the Portfolio is EUR.
- Information on how to buy and sell units is available by contacting us at Central Treasury Trust, c/o Northern Trust Securities Services (Ireland) Limited, Georges Court, 54-62 Townsend Street, Dublin 2, Ireland. Tel: 353 (0)1 434 5122. Email: dublin_ops_team@ntrs.com. Website: www.davyassetmanagement.ie.
- Further detailed information about the Portfolio, including its prospectus, supplement and latest annual and half-yearly reports, is available free of charge from www.davy.ie. The documents are available in English only.
- Other practical information, including current unit prices for the Portfolio, may be obtained from our website or by contacting us and may also be published in the Irish financial press. The prices of units will be published weekly on our website www.davyassetmanagement.ie.
- The Portfolio's Depositary is Northern Trust Fiduciary Services (Ireland) Limited.
- You should be aware that the tax legislation in Ireland (where the Portfolio is authorised) may have an impact on your personal tax position.
- Central Treasury Trust may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for this Portfolio.
- The Trust is an umbrella fund with segregated liability between sub-funds. This means that the holdings of the Portfolio are maintained separately under Irish law from the holdings of other sub-funds of the Trust and your investment in the Portfolio will not be affected by any claims against any other sub-fund of the Trust.
- Details of the remuneration policy of Davy Investment Fund Services Limited, the manager of the Trust, (the "Manager") is available on the website www.davy.ie. The remuneration policy may be requested free of charge from the Manager.
- The Portfolio is authorised as a Standard Variable NAV Money Market Fund in accordance with Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds in Ireland and is regulated by the Central Bank of Ireland. This information is accurate as at date of publication 9 January 2019