

Second Addendum to the Prospectus dated 21 December 2018

DAVY FUNDS PLC

(the Company)

An open-ended umbrella investment company with variable capital and segregated liability between sub-funds incorporated with limited liability in Ireland under the Companies Act 2014 with registration number 533779

This Addendum is supplemental to, forms part of and should be read in conjunction with, the Prospectus of the Company, the first addendum to the Prospectus and the supplements of the Funds listed herein (the "Supplements").

The purpose of the Addendum is to remove reference to "preliminary charges", "repurchase charges" and "exchange charges" from the Supplements for each of the Funds listed herein.

The Directors of the Company, whose names appear in the section of the Prospectus entitled **Management of the Company**, accept responsibility for the information contained in this Addendum. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Addendum. For the purposes of interpretation, in the event of any conflict between this Addendum and the Supplements, any such conflict shall be resolved in favour of this Addendum.

Dated: 13 February 2020

Amendments to the Supplements

The following changes are made to the Supplements:

1. In respect of the:

Davy Discovery Equity Fund	Davy Balanced Growth Fund
Davy Global Equity Fund	Davy UK GPS Cautious Growth Fund
Global Equity Income Fund	Davy UK GPS Long Term Growth Fund
Davy ESG Multi-Asset Fund	Davy UK GPS Balanced Growth Fund
Davy Global Bond Fund	Global Equities Foundation Fund;
Davy Global Focus Fund	Target Return Foundation Fund
Davy Cash Fund	Global Fixed Income Foundation Fund
Davy Strategic Global Equity Fund	Factor Equity Foundation Fund
Davy Long Term Growth Fund	Davy UK GPS Defensive Growth Fund
Davy Cautious Growth Fund	Global Brands Equity Fund

reference to "Preliminary Charge", "Repurchase Charge" and "Exchange Charge" is deleted from the section in each Supplement entitled "Information on the Fund- Fees and Expenses".

2. In respect of the:

Davy ESG Equity Fund;
Davy Fixed Interest Fund; and
Davy Low Carbon Equity Fund

reference to "Preliminary Charge" and "Repurchase Charge" is deleted from the section in each Supplement entitled "Information on the Fund- Fees and Expenses".

3. In respect of the Davy Defensive Equity Income Fund the section of the Supplement entitled "Preliminary Charge" is deleted.

4. In respect of the Davy Defensive Equity Income Fund each reference to "Preliminary Charge" and "Repurchase Charge" is deleted from the section of the Supplement entitled "Fees and Expenses".

Costs

The costs for the preparation and printing of this Addendum and the fees of all professionals relating to it, which are estimated not to exceed €2,000, will be borne by the Funds pro rata.