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| Rating | Count | Percent | Percentage of which Davy has provided investment banking service to within last 12 months |
|--------|-------|---------|---|
| Buy | 15 | 51.7% | 0% |
| Sell | 14 | 48.3% | 0% |

Source: Davy

**Market price at time of dissemination.*

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| Company | Rating | Date Issued | Time Issued | Price* | Medium | Direction | Previous Rating** | Date Issued | Personal Holding*** | Conflicts**** |
|----------------------------|--------|-------------|-------------|----------|----------------|-----------|-------------------|-------------|---------------------|---------------|
| Keysight Technologies | Sell | 17/02/2025 | 06.00 | \$183.46 | Monday Insight | ↓ | Buy | 13/03/2023 | Yes | No |
| lululemon Athletica | Sell | 03/02/2025 | 06.00 | \$57.86 | Monday Insight | ↓ | Buy | 22/04/2024 | Yes | No |
| Mondelez | Buy | 20/01/2025 | 06.00 | \$57.86 | Monday Insight | | | | No | No |
| Chipotle Mexican Grill | Buy | 13/01/2025 | 06.00 | \$56.50 | Monday Insight | ↑ | Sell | 20/09/2024 | Yes | No |
| UnitedHealth Group | Buy | 16/12/2024 | 06.00 | \$515.76 | Monday Insight | ↑ | Sell | 22/07/2024 | No | No |
| Sysco Corp | Sell | 09/12/2024 | 06.00 | \$81.56 | Monday Insight | ↓ | Buy | 29/05/2023 | No | No |
| Planet Fitness | Sell | 25/11/2024 | 06.00 | \$101.53 | Monday Insight | ↓ | Buy | 03/04/2023 | Yes | No |
| CDW Corp | Buy | 04/11/2024 | 06.00 | \$188.13 | Monday Insight | ↑ | Sell | 24/07/2023 | Yes | No |
| Fastenal Company | Sell | 21/10/2024 | 06.00 | \$77.90 | Monday Insight | ↓ | Buy | 13/05/2024 | Yes | No |
| Salesforce | Sell | 14/10/2024 | 06.00 | \$289.20 | Monday Insight | ↓ | Buy | 24/06/2024 | Yes | No |
| Chipotle Mexican Grill | Sell | 23/09/2024 | 06.00 | \$57.97 | Monday Insight | ↓ | Buy | 29/07/2024 | Yes | No |
| Emerson Electric | Buy | 09/09/2024 | 06.00 | \$98.19 | Monday Insight | | | | No | No |
| Autodesk | Sell | 26/08/2024 | 06.00 | \$255.26 | Monday Insight | ↓ | Buy | 29/04/2024 | No | No |
| Align Technology | Buy | 19/08/2024 | 06.00 | \$234.50 | Monday Insight | ↑ | Sell | 15/04/2024 | Yes | No |
| Chipotle Mexican Grill | Buy | 29/07/2024 | 06.00 | \$49.83 | Monday Insight | ↑ | Sell | 20/11/2023 | Yes | No |
| UnitedHealth Group | Sell | 22/07/2024 | 06.00 | \$566.65 | Monday Insight | ↓ | Buy | 08/04/2024 | No | No |
| Salesforce | Buy | 24/06/2024 | 06.00 | \$241 | Monday Insight | ↑ | Sell | 11/03/2024 | Yes | No |
| Air Products | Sell | 17/06/2024 | 06.00 | \$278.21 | Monday Insight | ↓ | Buy | 26/02/2024 | No | No |
| UNITED PARCEL SERVICE-CL B | Buy | 27/05/2024 | 06.00 | \$138.66 | Monday Insight | ↑ | Sell | 07/02/2022 | Yes | No |
| Walt Disney Company | Buy | 20/05/2024 | 06.00 | \$103.25 | Monday Insight | ↑ | Sell | 19/02/2024 | Yes | No |
| Fastenal Company | Buy | 13/05/2024 | 06.00 | \$67.50 | Monday Insight | ↑ | Sell | 15/05/2023 | Yes | No |
| Autodesk | Buy | 29/04/2024 | 06.00 | \$216.50 | Monday Insight | ↑ | Sell | 15/01/2024 | No | No |
| lululemon Athletica | Buy | 22/04/2024 | 06.00 | \$348.39 | Monday Insight | | | | No | No |
| Align Technology | Sell | 15/04/2024 | 06.00 | \$324.90 | Monday Insight | ↓ | Buy | 09/10/2023 | Yes | No |
| UnitedHealth Group | Buy | 08/04/2024 | 06.00 | \$455.00 | Monday Insight | | | | No | No |
| Tractor Supply Co. | Sell | 25/03/2024 | 06.00 | \$264.61 | Monday Insight | ↓ | Buy | 26/06/2024 | Yes | No |
| Salesforce | Sell | 11/03/2024 | 06.00 | \$305.28 | Monday Insight | | | | Yes | No |
| Air Products | Buy | 26/02/2024 | 06.00 | \$231.50 | Monday Insight | | | | No | No |
| Walt Disney Company | Sell | 19/02/2024 | 06.00 | \$111.66 | Monday Insight | ↓ | Buy | 10/07/2023 | Yes | No |

Source: Davy

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| Name | 2020 (%) | 2021 (%) | 2022 (%) | 2023 (%) | 2024 (%) |
|------------------------------------|----------|----------|----------|----------|----------|
| Equity Markets Price Return | | | | | |
| ISEQ (EUR) | 2.7% | 14.5% | -15.8% | 23.2% | 11.4% |
| FTSE 100 (GBP) | -16.1% | 15.0% | 3.0% | 3.3% | 5.3% |
| DJ Eurostoxx (EUR) | -1.6% | 20.4% | -14.4% | 15.7% | 6.6% |
| S&P 500 (USD) | 16.3% | 26.9% | -19.4% | 24.2% | 23.3% |
| Dow Jones Industrial (USD) | 7.2% | 18.7% | -8.8% | 13.7% | 12.9% |
| Nasdaq (USD) | 43.6% | 21.4% | -33.1% | 43.4% | 28.6% |
| Hang Seng (HKD) | -3.4% | -14.1% | -15.5% | -13.8% | 17.7% |

| Name | 2020 (%) | 2021 (%) | 2022 (%) | 2023 (%) | 2024 (%) |
|-----------------------------|-------------|-------------|-------------|-------------|-------------|
| Nikkei 225 (JPY) | 16.0% | 4.9% | -9.4% | 28.2% | 19.2% |
| Topix (JPY) | 4.8% | 10.4% | -5.1% | 25.1% | 17.7% |
| MSCI Emerging Markets (USD) | 15.8% | -4.6% | -22.4% | 7.0% | 5.1% |
| MSCI World (EUR) | 14.1% | 20.1% | -19.5% | 21.8% | 17.0% |
| Davy Equity Benchmark (EUR) | 5.1% | 26.4% | -12.9% | 18.2% | 21.7% |
| Commodities | | | | | |
| WTI Oil (USD) | -20.9% | 55.8% | 6.7% | -11.4% | 0.8% |
| Gold (USD) | 25.1% | -3.6% | -0.3% | 13.1% | 27.2% |
| Bond and Forex | | | | | |
| US 10-Year Bond (USD) | -0.57 | -0.18 | 2.57 | 3.88 | 4.57 |
| German 10-Year Bond (EUR) | 0.20 | 0.97 | 3.67 | 2.02 | 2.37 |
| UK 10-Year Bond (GBP) | -0.30 | 0.25 | 3.13 | 3.54 | 4.57 |
| Irish 10-Year Bond (EUR) | 0.91 | 1.51 | 3.87 | 2.38 | 2.64 |
| Currency Rates | | | | | |
| USD/EUR | 1.22 | 1.14 | 1.07 | 1.10 | 1.04 |
| GBP/EUR | 0.89 | 0.84 | 0.89 | 0.87 | 0.83 |
| USD/GBP | 1.37 | 1.35 | 1.21 | 1.27 | 1.25 |
| JPY/USD | 103.25 | 115.08 | 131.12 | 141.04 | 157.20 |

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