

Goodbody Asset Management

Goodbody Global Leaders Fund

- Motorola Solutions jumps on results
- Estée Lauder defies expectations – again – of China slowdown

Via New Ireland

Risk rating 1 2 3 4 5 **6** 7

Fund performance

The Fund delivered very strong absolute and relative outperformance in the month, benefiting from focused, yet diverse holdings. Recent addition, Motorola Solutions, gained over 24%, using the occasion of its Q4 results to introduce buoyant 2021 guidance. The company, which runs 911 Command Centres in the US, is set to benefit as its public-safety clients transform legacy systems to the digital age. Estée Lauder (+16%) reported strong Q4 results, once again highlighting the structural growth this market leader continues to benefit from in the beauty market, irrespective of market conditions.

Value of €10,000 invested



	1 MTH	3 MTH	YTD	1 YR	Since inception
Goodbody Global Leaders (Series 6 R)	6.2%	4.9%	12.9%	9.2%	44.8%
Benchmark	3.8%	2.0%	11.5%	7.6%	32.8%

Source: New Ireland, Bloomberg

Why consider the Goodbody Global Leaders Fund?

1. More profitable today

Invest in a select group of dominant companies with sustained leadership positions. These are among the most profitable companies in their industry.

2. More profitable tomorrow

The fund invests in companies with some of the best track records of successful innovation. Such innovation sustains their leadership positions. These leaders of today can also be the most profitable companies of tomorrow.

3. Investment opportunity

Global Leaders present a compelling risk/reward opportunity as they consistently widen the gap with competitors. This can lead to significant share price outperformance over time.

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

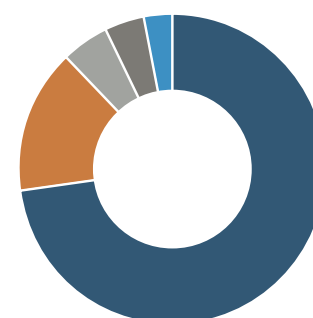
For Financial Advisors Only

The **Goodbody Global Leaders Fund**, an actively-managed, concentrated, global equity fund invests in a diversified portfolio of 40 companies that dominate their industries. The fund aims to outperform the MSCI World Index by 2 - 3% per annum over the medium to long-term.

Key information

Fund launch date	3 March 2016
Base currency	€
Pricing/Dealing	Daily
Month end unit price (€)	1.37
Number of holdings	36
Top 10 holdings as a % of the fund	32%

Geographic mix as at 28 February 2019



North America	73%
Europe (ex. UK)	15%
Japan	5%
Asia Pacific (ex. Japan)	4%
UK	3%

Source: Goodbody

Performance is shown gross of taxation and gross of fund management fees.

Sector split as at 28 February 2019

Technology	34%
Consumer discretionary	17%
Healthcare	17%
Consumer staples	11%
Financials	8%
Industrials	8%
Materials	6%
Energy	0%
Real Estate	0%
Telecoms	0%
Utilities	0%

Source: Goodbody

Market commentary

Global equities extended January's strong gains into February, rising an additional 3.8% to bring the year-to-date total return to 11.5%. Positive returns were broad based across geographies as Europe's Euro Stoxx 50 index gained 4.4% and the S&P 500 rose 3.2%. A resolution to the US government shutdown, better than expected corporate earnings, and signs of positive negotiations between the US and China on trade have acted as a tailwind to global equity markets. The release of the minutes from the Federal Reserve's January policy meeting highlighted that the central bank acknowledged the global macro slowdown and indicated that it will be "patient" with respect to future interest rate increases in 2019. In Europe, the perception of the risk of a hard Brexit has diminished, contributing to the strong European equity performance in the month.

Top 10 holdings as at 28 February 2019

Estée Lauder	3.8%
Visa	3.5%
Microsoft	3.4%
Zoetis	3.3%
Ansys	3.3%
Linde	3.1%
Nike	3.0%
Jack Henry	3.0%
Cintas	3.0%
Alphabet	3.0%

Source: Goodbody

Warning: The value of your investment may go down as well as up.

Warning: This fund may be affected by changes in currency exchange rates.

Warning: If you invest in this fund you may lose some or all of the money you invest.

The Fund is a unit linked fund of the life company. The value of your life assurance policy is linked to the performance of the Fund. Please contact your financial adviser or New Ireland to make additional premiums. Please refer to your policy documentation for information on fees, charges and risks that apply to your investment.

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