

Goodbody Asset Management

Goodbody Dividend Income 3 Fund - **GDI 3**

- A strong start to the year
- ResMed – an exciting new addition

Via New Ireland

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

Fund performance

The Fund had another strong month of performance in April. Top performing equity holdings included Swedish industrial company Atlas Copco (+17%), Singaporean bank DBS (+12%) and recent addition Broadridge Financial Solutions (+14%). US healthcare company ResMed, the world leader in medical solutions for the treatment of sleep apnea, COPD and other chronic respiratory diseases, was a new addition in the month. Both government and corporate bonds provided a positive contribution to performance, with corporates outperforming given recent moves in yields. The Fund’s property positions were unchanged, gold was marginally lower, while the Fund’s put option insurance was a drag given the equity market backdrop.

Value of €10,000 invested



Source: New Ireland

	1 MTH	3 MTH	YTD	1 YR	Since inception
Goodbody Dividend Income 3 (Series 6 R)	1.6%	5.0%	7.4%	7.7%	13.4%
Benchmark (3 month Euribor +3%)	0.2%	0.7%	0.9%	2.7%	8.7%

Source: New Ireland, Bloomberg

Why consider the Goodbody Dividend Income 3 Fund?

1. Multi-asset with target returns

The Fund invests in high quality dividend paying equities which act as the engine of real returns for investors. Other assets, such as cash, fixed income and exchange traded funds are used to provide diversification and reduce volatility.

2. Active asset allocation

The Investment Team employs an asset allocation framework to tactically adjust exposure to equities throughout the investment cycle.

3. Risk management strategy

This strategy helps to reduce volatility and smooth the returns journey for investors.

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

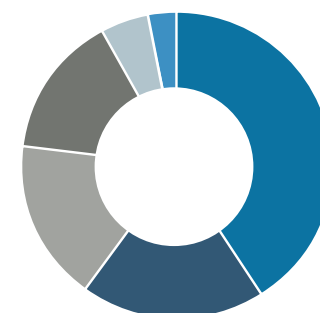
For Financial Advisors Only

The **Goodbody Dividend Income 3 Fund** is a risk managed multi-asset fund which invests in high quality dividend paying stocks as well as income generating Bonds, REITS, Alternatives and Cash. The fund is targeting a return of cash +3% p.a. over a rolling five year period.

Key information

<b>Fund launch date</b>	3 March 2016
<b>Base currency</b>	€
<b>Pricing/Dealing</b>	Daily
<b>Month end unit price (€)</b>	1.08
<b>*Bond duration (years)</b>	5.1

Asset Split as at 30 April 2019

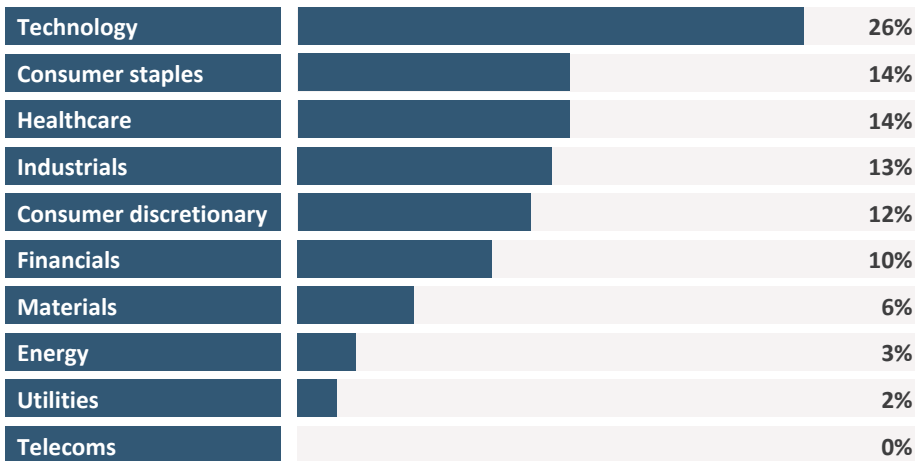


■ Equity	41%
■ Cash	19%
■ Corporate Bonds*	17%
■ Government Bonds*	15%
■ Gold	5%
■ Property	3%

Source: Goodbody

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

## Equity sector split as at 30 April 2019



Source: Goodbody

## Market commentary

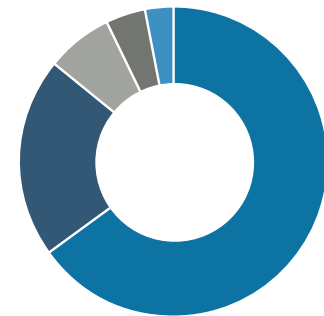
Global equities gained a further 3.7% in April, extending year-to-date gains to 18.8%. Global small and mid-cap equities have outperformed their large cap peers over this time frame, rising 20.1% thus far in 2019. From a sectoral perspective, Technology is the best performer this year, gaining 27%. Conversely, Healthcare is the primary laggard, gaining 6%. All 11 sectors are in positive territory year-to-date. Better than expected corporate earnings continue to underpin the move in equity markets. As at month end, approximately half of the S&P 500 have reported results, and ~80% have delivered above consensus expectations. Interest rate trends have also provided a supportive backdrop for equity markets. US 10 year yields, which began the year at 2.7%, ended the month at 2.5%. 2019 has also been a positive environment for the commodity landscape – oil prices have gained 26% amid an ongoing rebalancing of supply and demand dynamics.

## Top 10 equity holdings as at 30 April 2019

Microsoft	3.9%
Johnson & Johnson	3.6%
Unilever	3.4%
DBS	3.1%
US Bancorp	3.1%
Dollar General	3.1%
Apple	2.9%
L'Oréal	2.8%
Linde	2.8%
Intercontinental Hotels	2.8%

Source: Goodbody

## Geographic equity mix as at 30 April 2019



North America	65%
Europe (ex. UK)	21%
UK	7%
Asia Pacific (ex. Japan)	4%
Japan	3%

Source: Goodbody

**Warning: Dividend Income is not guaranteed and may rise or fall in value.**

**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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