

Goodbody Asset Management

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

- A positive month for returns – benefiting from equity strength
- Gold grinds higher, now up 16% YTD

Via New Ireland



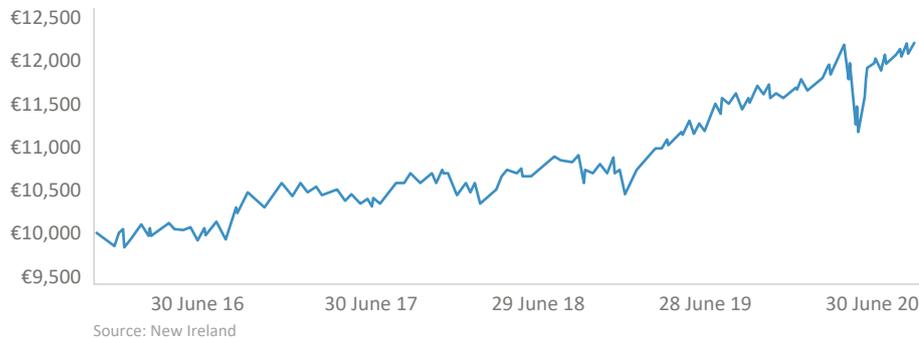
Fund performance

The Fund posted a positive return in June. Outperformance of the underlying global dividend equity exposure during the month was driven by a balanced contribution of sector allocation and stock selection. Top performing equity holdings included global beauty group L’Oréal (+9%), Apple (+14%), and Swiss specialty chemicals company Sika (+11%). Gold rose a further 1.5% over the month (now +16% YTD) while the Fund’s government and corporate bond holdings also contributed positively to returns. The Fund’s downside protection strategy (index put options) was a drag on performance given the backdrop of global equity market strength.

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.

Value of €10,000 invested



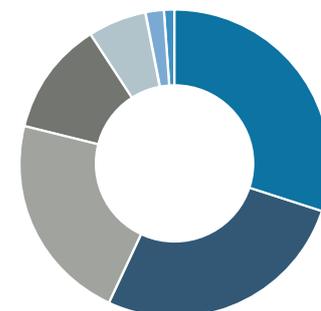
Key information

<b>Fund launch date</b>	3 March 2016
<b>Base currency</b>	€
<b>Pricing/Dealing</b>	Daily
<b>Month end unit price (€)</b>	1.16
<b>*Bond duration (years)</b>	4.1

	1 MTH	3 MTH	YTD	1 YR	Since inception
Goodbody Dividend Income 3 (Series 6 R)	0.7%	5.0%	3.2%	6.5%	22.0%

Source: New Ireland, Bloomberg

Asset Split as at 30 June 2020



■ Equity	30%
■ Government Bonds*	27%
■ Cash	22%
■ Corporate Bonds*	12%
■ Gold	6%
■ Property	2%
■ Put Options	1%

Source: Goodbody

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.

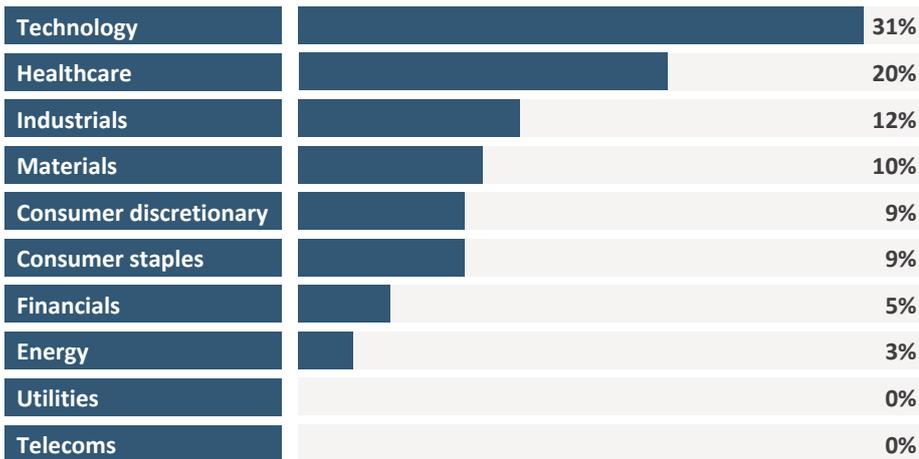
3. Risk management strategy

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

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

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

## Equity sector split as at 30 June 2020



Source: Goodbody

## Market commentary

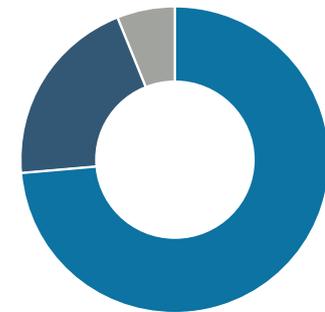
June finished a very strong second quarter for global equity markets – the MSCI World Index gained 1.7% in euro terms over the month. Fiscal and monetary support were key drivers behind the continued rebound. The ECB raised its pandemic bond buying program by €600bn to €1.35tn and extended the program until June 2021. The Fed reiterated its ultra-accommodative policy for the foreseeable future, with interest rates unlikely to rise before the end of 2022. A significant bounce back in monthly economic data, albeit from depressed levels, also helped underpin sentiment. Conversely, cases of Covid-19 continued to increase globally, most notably in the US. Within equity markets, Technology and Consumer Discretionary sectors outperformed while Utilities and Healthcare, both traditionally defensive sectors, lagged the broader market. Gold continued its steady push higher, gaining an additional 1.5% in June. In US politics, Joe Biden took a commanding lead in the US presidential election polls.

## Top 10 equity holdings as at 30 June 2020

Apple	4.7%
ResMed	4.1%
Microsoft	4.0%
Home Depot	3.5%
Sika	3.4%
Abbott Laboratories	3.4%
Analog Devices	3.3%
Nestlé	3.3%
Fastenal	3.3%
Cisco Systems	3.3%

Source: Goodbody

## Geographic equity mix as at 30 June 2020



North America	73%
Europe (ex. UK)	20%
Asia Pacific (ex. Japan)	6%
Japan	0%
UK	0%

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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