

## Goodbody Asset Management

### Goodbody Dividend Income 3 Fund - GDI 3

- Dividend equity holdings outperform a weak market
- Capgemini a new corporate bond position

## Via New Ireland

Risk rating 1 2 3 4 5 6 7

### Fund performance

The Fund's dividend equity exposure outperformed in September, posting a marginal gain in a weak global equity market (-1.5%). Top performing dividend equity holdings included medical devices company Stryker (+8%) and US payroll & HR solutions provider Paychex (+6%). Government and corporate bond holdings also contributed positively to performance. During the month, we initiated a new corporate bond position in French IT services company Capgemini. Following an Asset Allocation meeting, we began the process of slowly reducing our below base equity allocation – moving to 32% from 31% previously.

### Value of €10,000 invested



	1 MTH	3 MTH	YTD	1 YR	Since inception
Goodbody Dividend Income 3 (Series 6 R)	0.2%	1.4%	4.6%	5.3%	23.7%

Source: New Ireland, Bloomberg

### Why consider the Goodbody Dividend Income 3 Fund?

#### 1. Income Oriented Multi Asset Exposure

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.**

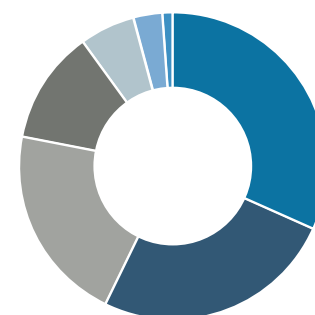
### For Financial Advisors Only

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.

### 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>	1.18
<b>*Bond duration (years)</b>	4.2

### Asset Split as at 30 September 2020



■ Equity	32%
■ Government Bonds*	26%
■ Cash	21%
■ Corporate Bonds*	12%
■ Gold	6%
■ Property	3%
■ Put Options	1%

Source: Goodbody

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

## Equity sector split as at 30 September 2020

Technology	30%
Healthcare	19%
Industrials	14%
Consumer discretionary	10%
Consumer staples	10%
Materials	10%
Financials	5%
Energy	2%
Utilities	0%
Telecoms	0%

Source: Goodbody

## Market commentary

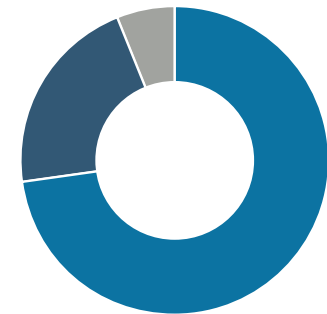
Volatility returned to equity markets in September, with the MSCI World index finishing 1.5% lower in euro terms. Technology stocks were among the main underperformers as Alphabet, Apple, and Facebook all declined by more than 8%. Energy further extended its YTD weakness, finishing 13% lower in the month. The broad risk-off environment saw a reversal in recent USD weakness, with the EURUSD finishing the month at \$1.17. The US Presidential election continued to dominate headlines in September. While Joe Biden maintained his lead in the polls, the odds in the betting market revealed a far closer race. Elsewhere in the US, Democrats and Republicans failed to reach an agreement on the next US fiscal relief package despite the election deadline fast approaching. On the macro front, the global economic rebound following lockdowns in April has begun to show signs of moderation. In Europe, local restrictions as a result of rising rates of new Covid-19 infections weighed on economic activity, evidenced by the European Services PMI dropping below 50.

## Top 10 equity holdings as at 30 September 2020

Apple	4.6%
Microsoft	3.9%
Abbott Laboratories	3.7%
Home Depot	3.6%
Avery Dennison	3.4%
Republic Services	3.3%
Nestlé	3.3%
Fastenal	3.2%
Kone	3.2%
Stryker	3.1%

Source: Goodbody

## Geographic equity mix as at 30 September 2020



North America	73%
Europe (ex. UK)	21%
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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