

Goodbody Asset Management

Goodbody Dividend Income 6 Fund - GDI 6

- Outperformance from strong stock selection
- ResMed an exciting new Healthcare holding

Via New Ireland

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

Fund performance

The Fund outperformed its benchmark in April. Strong stock selection offset a negative headwind from sector allocation. The Fund is underweight Financials and Communication Services, both sectors that outperformed the broader index during the month. Top performing holdings in April included Swedish industrial company Atlas Copco (+17%), Singaporean bank DBS (+12%) and recent addition Broadridge Financial Solutions (+14%). Atlas Copco reported better than expected Q1 2019 results during the month. We added a new position in US healthcare company ResMed, the world leader in medical solutions for the treatment of sleep apnea, COPD and other chronic respiratory diseases.

Value of €10,000 invested



	1 MTH	3 MTH	YTD	1 YR	Since inception
Goodbody Dividend Income 6 (Series 6 R)	4.1%	11.7%	18.2%	18.1%	45.8%
Benchmark	3.7%	10.6%	18.8%	14.8%	41.5%

Source: New Ireland, Bloomberg

Why consider the Goodbody Dividend Income 6 Fund?

1. Focus on premium dividend growth rates

The fund targets a dividend yield greater than the global equity market yield and expects these dividends to grow by double digits each year.

2. Invests in a broader universe

Unlike most dividend income funds, the GDI 6 fund looks for opportunities to invest in medium-sized companies that offer reasonable dividend yields and are likely to grow their dividends faster. The GDI 6 fund does not limit itself exclusively to large cap companies that are often mature and thus have poor dividend growth rates.

3. Managers of conviction

The fund invests in up to 45 companies at any one time, allowing us to concentrate only on companies we expect to significantly outperform over the medium-term. Risk management is key. We diversify according to sectoral and geographic exposures.

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

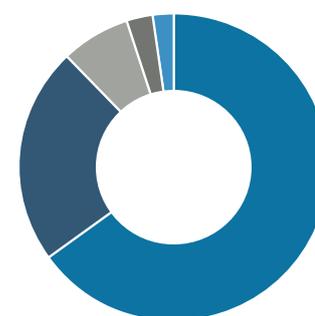
For Financial Advisors Only

The **Goodbody Dividend Income 6 Fund** is an actively-managed, concentrated, global equity fund that invests in a diversified portfolio of 40 global dividend-paying companies. The Fund aims to outperform the MSCI World Index over the medium to long-term.

Key information

Fund launch date	3 March 2016
Base currency	€
Pricing/Dealing	Daily
Month end unit price (€)	1.39
Number of holdings	38
Top 10 holdings as a % of the fund	31%

Geographic mix as at 30 April 2019



■ North America	65%
■ Europe (ex. UK)	23%
■ UK	7%
■ Japan	3%
■ Asia Pacific (ex. Japan)	2%

Source: Goodbody

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

Sector split as at 30 April 2019

Technology	25%
Healthcare	14%
Consumer staples	13%
Industrials	12%
Consumer discretionary	11%
Financials	9%
Real Estate	7%
Materials	6%
Energy	3%
Utilities	2%
Telecoms	0%

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 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

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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