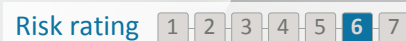


Goodbody Asset Management

Goodbody Dividend Income 6 Fund - GDI 6

- Rubis sold following a reassessment of the investment case
- The TJX Companies an exciting new addition

Via New Ireland



Fund performance

The Fund broadly matched the benchmark in July. Top performing holdings included US Bancorp (+12%), global hotel operator Intercontinental Hotels (+9%) and US staples company Clorox (+9%). Pfizer was a laggard, declining 8%. During the month the company announced it would spin off its off-patent branded and generic business into a new company with Mylan. During the month we exited the Fund's position in liquids storage company Rubis. We initiated a position in the TJX Companies, the leading off-price apparel and home fashions retailer in the US. The company operates a differentiated business model which we believe can drive attractive, sustainable dividend growth over the long term.

Value of €10,000 invested



Source: New Ireland

| | 1 MTH | 3 MTH | YTD | 1 YR | Since inception |
|---|-------|-------|-------|-------|-----------------|
| Goodbody Dividend Income 6 (Series 6 R) | 2.7% | 3.4% | 22.1% | 14.4% | 50.7% |
| Benchmark | 2.8% | 1.6% | 20.7% | 8.9% | 43.8% |

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.

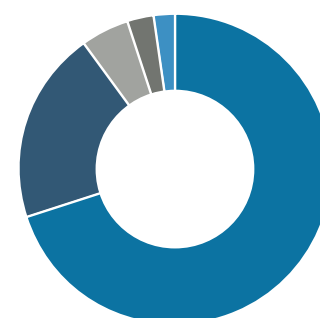
For Financial Advisors Only

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 (€) | 1.43 |
| Number of holdings | 35 |
| Top 10 holdings as a % of the fund | 33% |

Geographic mix as at 31 July 2019



| | |
|----------------------------|-----|
| ■ North America | 70% |
| ■ Europe (ex. UK) | 20% |
| ■ UK | 5% |
| ■ Asia Pacific (ex. Japan) | 3% |
| ■ Japan | 2% |

Source: Goodbody

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

Sector split as at 31 July 2019

| | |
|------------------------|-----|
| Technology | 27% |
| Consumer staples | 14% |
| Healthcare | 14% |
| Financials | 9% |
| Industrials | 9% |
| Consumer discretionary | 8% |
| Materials | 8% |
| Real Estate | 8% |
| Energy | 3% |
| Telecoms | 0% |
| Utilities | 0% |

Source: Goodbody

Market commentary

Global equities had another strong month in July, rising 2.8%. From a geographic perspective, US equities outperformed their European counterparts as a combination of renewed trade tensions (of which Europe is more adversely affected than the US), and political uncertainty surrounding both Brexit and Italy weighed on the Continent. Year-to-date, global equity markets are up 20.7%. This move has been fairly broad based across sectors – Technology (+30%) continues to be the primary leader while Healthcare (+9%) is a laggard on a relative basis. Central bank meetings dominated headlines during the month – the Fed decided to lower US rates, referring to the decision as a ‘mid-cycle adjustment to policy’, while the ECB also made remarks alluding to additional future easing measures. On the topic of the ECB, European Union leaders agreed to nominate IMF Director Christine Lagarde as the new head of the ECB during the month.

Top 10 holdings as at 31 July 2019

| | |
|----------------------|------|
| US Bancorp | 3.8% |
| Apple | 3.4% |
| DBS | 3.3% |
| Broadridge Financial | 3.3% |
| L’Oréal | 3.2% |
| Republic Services | 3.2% |
| Styker | 3.1% |
| Accenture | 3.1% |
| Microsoft | 3.1% |
| Costco Wholesale | 3.1% |

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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Goodbody

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