

Goodbody Asset Management

Goodbody Dividend Income 6 Fund - GDI 6

- A solid month of outperformance caps a strong 1st half
- Apple surges 13% to a new all-time high

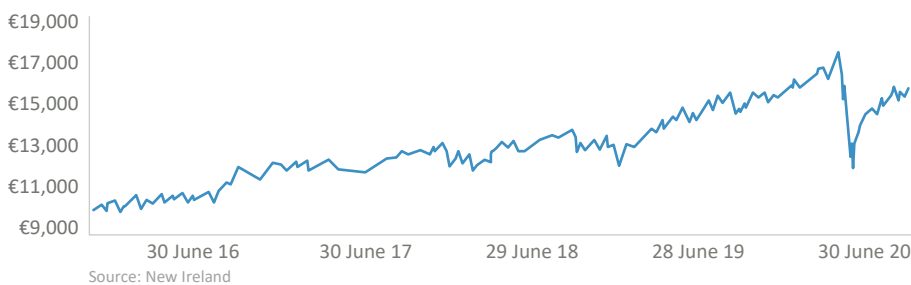
Via New Ireland



Fund performance

The Fund outperformed the broader global equity market in June, to finish the 1st half of the year ahead of the benchmark. Relative performance during the month was driven by a balanced contribution of sector allocation and stock selection. The Fund’s overweight exposure to Technology and underweight exposure to Utilities were beneficial. Top performing holdings included global beauty group L’Oréal (+9%), Apple (+13%), and Swiss specialty chemicals company Sika (+11%). During the month we moderately reduced our holding in US consulting services company Accenture, a function of a reassessment of valuation following a period of strong share price performance.

Value of €10,000 invested



	1 MTH	3 MTH	YTD	1 YR	Since inception
Goodbody Dividend Income 6 (Series 6 R)	2.8%	15.4%	-2.4%	6.4%	56.2%
Benchmark	1.7%	16.1%	-5.8%	4.3%	45.9%

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.

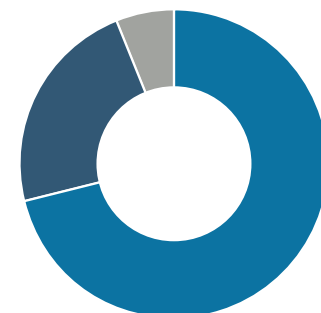
For Financial Advisors Only

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 (€)	1.48
Number of holdings	33
Top 10 holdings as a % of the fund	36%
Active share*	86%

Geographic mix as at 30 June 2020



■ North America	72%
■ Europe (ex. UK)	23%
■ Asia Pacific (ex. Japan)	6%
■ Japan	0%
■ UK	0%

Source: Goodbody

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

Sector split as at 30 June 2020

Technology	29%
Healthcare	19%
Industrials	12%
Materials	10%
Consumer discretionary	9%
Consumer staples	9%
Real Estate	6%
Financials	5%
Energy	2%
Utilities	0%
Telecoms	0%

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 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

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.

*Active Share is a measure of the Fund's overlap with the benchmark. An active share of 100% indicates that the Fund has no holdings in common with the benchmark and active share of 0% indicates a Fund that tracks the benchmark.

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.

This publication has been approved by Goodbody Stockbrokers UC. The information has been taken from sources we believe to be reliable, we do not guarantee their accuracy or completeness and any such information may be incomplete or condensed. All opinions and estimates constitute best judgement at the time of publication and are subject to change without notice. The information, tools and material presented in this document are provided to you for information purposes only and are not to be used or considered as an offer or the solicitation of an offer to sell or to buy or subscribe for securities.

This document is not to be relied upon in substitution for the exercise of independent judgement. Nothing in this publication constitutes investment, legal, accounting or tax advice, or a representation that any investment or strategy is suitable or appropriate to your individual circumstances, or otherwise constitutes a personal recommendation to you.

Registered Office: Ballsbridge Park, Ballsbridge Dublin 4, Ireland. T: +353 1 667 0400. Registered in Ireland No. 54223.

Goodbody Stockbrokers UC, trading as Goodbody, is regulated by the Central Bank of Ireland. In the UK, Goodbody is also subject to regulation by the Financial Conduct Authority. Goodbody is a member of Euronext Dublin and the London Stock Exchange. Goodbody is a member of the FEXCO group of companies. 000801_0720



Goodbody

Contact us today

Goodbody Asset Management, 2 Ballsbridge Park, Ballsbridge, Dublin 4

T +353 1 641 9470 E assetmanagement@goodbody.ie W www.goodbody.ie/assetmanagement