

## Goodbody Asset Management

### Goodbody Global Leaders Fund

- Strong outperformance in October
- Gaming company Tencent jumps 16%

## Via New Ireland

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

### Fund performance

The Fund significantly outperformed its benchmark in October – benefiting from very strong stock selection in the Technology and Healthcare sectors. Top performing holdings included Chinese technology company Tencent (+16%), recent addition Tyler Technologies (+11%) and Alphabet (+11%) the parent company of Google. As the largest video gaming company in the world, Tencent is benefiting from very strong growth in smartphone games which has been well received by investors. Alphabet benefited from better than expected Q3 results, driven by an increase in advertiser spend in Google Search and YouTube. During the month we added to several existing holdings including Moody's, Thermo Fisher and VISA.

### Value of €10,000 invested



Source: New Ireland

	1 MTH	3 MTH	YTD	1 YR	Since inception
Goodbody Global Leaders (Series 6 R)	1.1%	7.4%	13.9%	19.5%	104.5%
Benchmark	-2.4%	1.4%	-5.0%	0.0%	47.1%

Source: New Ireland, Bloomberg

### Why consider the Goodbody Global Leaders Fund?

#### 1. More profitable today

Invest in a select group of dominant companies with sustained leadership positions. These are among the most profitable companies in their industry.

#### 2. More profitable tomorrow

The fund invests in companies with some of the best track records of successful innovation. Such innovation sustains their leadership positions. These leaders of today can also be the most profitable companies of tomorrow.

#### 3. Investment opportunity

Global Leaders present a compelling risk/reward opportunity as they consistently widen the gap with competitors. This can lead to significant share price outperformance over time.

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

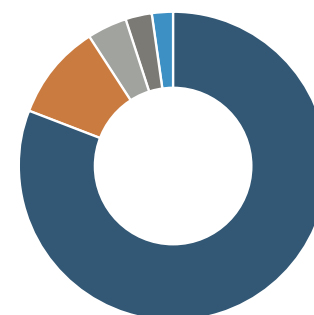
### For Financial Advisors Only

The **Goodbody Global Leaders Fund**, an actively-managed, concentrated, global equity fund invests in a diversified portfolio of 40 companies that dominate their industries. The fund aims to outperform the MSCI World Index by 2 - 3% per annum over the medium to long-term.

### Key information

Fund launch date	3 March 2016
Base currency	€
Pricing/Dealing	Daily
Month end unit price (€)	1.94
Number of holdings	37
Top 10 holdings as a % of the fund	30%
Active share*	91%

### Geographic mix as at 30 October 2020



North America	81%
Europe (ex. UK)	9%
Asia Pacific (ex. Japan)	4%
UK	3%
Japan	2%

Source: Goodbody

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

## Sector split as at 30 October 2020

Technology	37%
Healthcare	20%
Industrials	16%
Consumer discretionary	11%
Consumer staples	6%
Materials	6%
Financials	4%
Energy	0%
Real Estate	0%
Telecoms	0%
Utilities	0%

Source: Goodbody

## Market commentary

Volatility featured strongly in global equity markets in October, with positive gains in the beginning of the month erased in response to resurging coronavirus cases and new lockdowns. Energy stocks continued to sell off, leading the index lower as the MSCI World index finished the month down -2.4% in euro terms. Utilities and Communications were the only sectors to post positive returns for the period. The looming US presidential election compounded virus uncertainty. The VIX index reached 40 points towards the end of the month, double the long run average. Democrats and Republicans failed to reach an agreement for further economic stimulus, increasing the likelihood that a much-needed fiscal package will not be finalised until after the next Presidents inauguration in 2021. Heading into the election the expectation of a Democrat Sweep, victory in the House, Senate and Presidency, led US 10-year bond yield to rise to 4-month highs at 87bps. Elsewhere, Brexit uncertainty re-emerged with the European Council meeting on the 15th, which previously was seen as a key deadline, passing without a deal being stuck.

## Top 10 holdings as at 30 October 2020

ResMed	3.4%
Hermés	3.2%
Paylocity	3.1%
ServiceNow	3.0%
Thermo Fisher	3.0%
Idexx Laboratories	3.0%
Alphabet	3.0%
DSV Panalpina	2.9%
Idex	2.9%
Agilent	2.9%

Source: Goodbody

**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.

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