

## Goodbody Asset Management

### Goodbody Global Leaders Fund

- 'Own the Best, Not the Rest' – Resilience, Adaptability, Execution
- Resilience of Nike's business model on full display

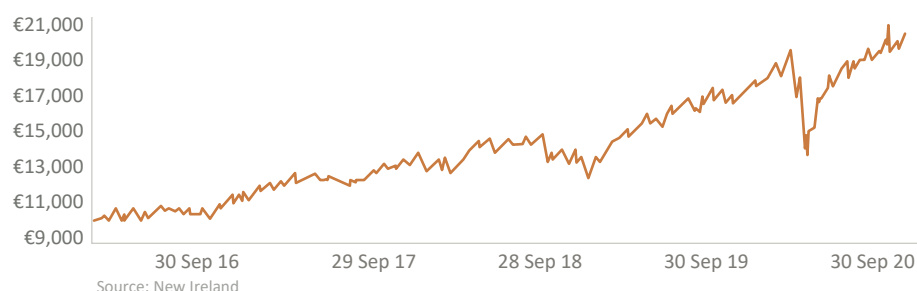
## Via New Ireland

Risk rating 1 2 3 4 5 6 7

### Fund performance

Fund performance in September was strong, both on an absolute basis and relative to the negative return of global equities. Company selection was the primary driver of performance. Nike (+14%) and US HR software vendor Paylocity (+12%) led gains. During the month, Nike reported a strong set of results that help to illustrate the Resilience of its business model. Digital sales (~30% of total revenues) grew 80% y/y, which helped to offset continued disruption in physical stores. Covid-19 is a perfect real-time litmus test of a high quality business and Nike is certainly one company that is passing that test.

### Value of €10,000 invested



	1 MTH	3 MTH	YTD	1 YR	Since inception
Goodbody Global Leaders (Series 6 R)	1.5%	6.5%	12.7%	17.5%	102.3%
Benchmark	-1.5%	3.4%	-2.7%	2.6%	50.8%

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.**

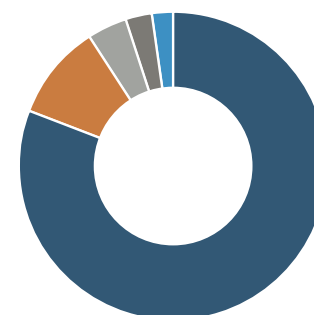
### For Financial Advisors Only

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

<b>Fund launch date</b>	3 March 2016
<b>Base currency</b>	€
<b>Pricing/Dealing</b>	Daily
<b>Month end unit price (€)</b>	1.92
<b>Number of holdings</b>	37
<b>Top 10 holdings as a % of the fund</b>	30%
<b>Active share*</b>	91%

### Geographic mix as at 30 September 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 September 2020

Technology	36%
Healthcare	20%
Industrials	17%
Consumer discretionary	11%
Consumer staples	6%
Materials	6%
Financials	5%
Energy	0%
Real Estate	0%
Telecoms	0%
Utilities	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 holdings as at 30 September 2020

IDEX	3.2%
Hermès	3.1%
Nike	3.1%
DSV Panalpina	3.1%
ServiceNow	3.1%
Microsoft	3.0%
Ansys	3.0%
Sika	2.9%
Agilent Technologies	2.9%
Thermo Fisher	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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