

70 Vantage (Class B EUR Accumulation Shares)

Undertakings for Collective Investment in Transferable Securities (UCITS)

February 2020

Month in Review

Equity markets fell sharply in February. World equities declined 7.3% in euro terms. The coronavirus disease 2019 dominated events - spreading from China to 53 other countries. By month end there were 2,924 deaths and more than eighty-five thousand cases. Pacific Basin and emerging markets were more resilient than European or US equity markets having fallen further in January and amid signs that the spread of the disease in China was slowing.

Economically cyclical sectors were the weakest - energy, materials, industrials and financials sectors. Bond yields fell. Euro area bond markets rose 0.3%. Government bonds rose in value and outperformed corporate bonds, which fell.

Economic data had been improving in most regions, but the coronavirus disease 2019 outbreak will have a negative impact. The focus will be on the size, duration and recovery.

The fund declined 6.7%. Best performers were Amundi Prime Euro Govies UCITS ETF, BlueBay Investment Grade Euro Government Bond Fund and SPDR Bloomberg Barclays Euro Aggregate Bond UCITS ETF. Weakest performers were SPDR S&P U.S. Energy Select Sector UCITS ETF, SPDR MSCI World Energy UCITS ETF and Safran.

Historical Performance | Net of Fees

1 MTH	3 MTH	YTD	Since Launch
-6.7%	-6.0%	-6.7%	1.3%

Source: Goodbody

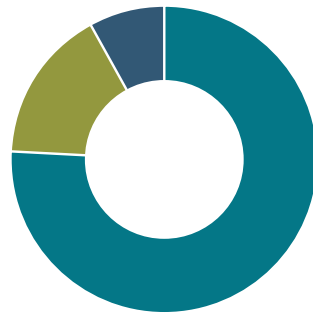
Regional Allocation as at 29 February 2020



North America	53%
Europe ex UK	39%
UK	4%
Asia Pacific	2%
Emerging Markets	2%

Source: Goodbody

Asset Allocation as at 29 February 2020



Equity	76%
Fixed Income	16%
Cash	8%
Property	0%
Absolute Fund	0%

Source: Goodbody

Fund Objective

The investment objective of the Fund is to deliver real appreciation in the value of capital over the medium term. The Fund seeks to achieve this investment objective by investing primarily in a globally diversified portfolio of equity, fixed income assets, absolute strategies and cash instruments but with a majority of its exposure equities.

Key information

Fund launch date	28 August 2019
Fund type	UCITS
Base currency	€
Pricing/Dealing	Daily
ISIN	IE00BJR5WY83
Month end NAV (€)	10.13
Investment management fee	1.00%

Risk rating 1 2 3 4 5 6 7

Contact us today

Goodbody, Ballsbridge Park, Ballsbridge, Dublin 4

T +353 1 641 9105

E karl.s.goggin@goodbody.ie

W www.goodbody.ie

Warning: If you invest in this fund you may lose some or all of the money you invest.

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

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: Dividend Income is not guaranteed and may rise or fall in value.

The Fund is a sub-fund of Goodbody Funds ICAV, which is an undertaking for Collective Investment in Transferable Securities (UCITS) with limited liability between sub-funds. Investors should read the Prospective Supplement and Key Investor Information document for the Fund, as well as the Information Memorandum prior to making a decision to invest, and for full information on the Fund including fees, risks and conflicts of interest.



Dublin	London	Cork	Galway	Kerry
Ballsbridge Park, Ballsbridge, Dublin 4	49 Grosvenor Street, London W1K 3HP	City Quarter, Lapps Quay, Cork	Unit 4, Dockgate, Dock Road, Galway	13 Denny Street, Tralee
T +353 1 667 0400	T +44 203 841 6220	T +353 21 427 9266	T +353 91 569 744	T +353 66 710 2752
www.goodbody.ie	Wealth Management Investment Banking Asset Management			

Prepared by Goodbody Investment Team
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