

90 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.

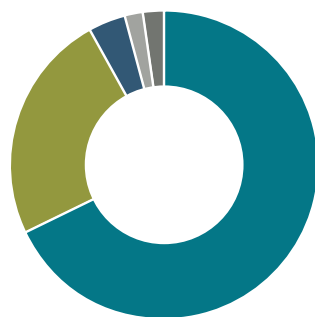
The fund declined 8.5%. Best performers were Kingspan, Kerry Group and Roche. Weakest performers were SPDR S&P U.S. Energy Select Sector UCITS ETF, SPDR MSCI World Energy UCITS ETF and Safran.

Historical Performance | Net of Fees

1 MTH	3 MTH	YTD	Since Launch
-8.5%	-7.7%	-8.9%	2.1%

Source: Goodbody

Regional Allocation as at 29 February 2020



North America	68%
Europe ex UK	24%
UK	4%
Asia Pacific	2%
Emerging Markets	2%

Source: Goodbody

Sector Breakdown as at 29 February 2020

Technology	21%
Consumer Staples	15%
Financials	15%
Consumer discretionary	14%
Health Care	11%
Industrials	10%
Energy	5%
Materials	3%
Communications	2%
Real Estate	2%
Utilities	2%

Source: Goodbody

Fund Objective

The investment objective of the Fund is to deliver strong real appreciation in the value of capital over the medium term. The Fund seeks to achieve this investment objective by investing in equity assets.

Key information

Fund launch date	28 August 2019
Fund type	UCITS
Base currency	€
Pricing/Dealing	Daily
ISIN	IE00BJR5X017
Month end NAV (€)	10.21
Investment management fee	1.00%

Risk rating 1 2 3 4 5 6 7



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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.

Top 10 equity holdings as at 29 February 2020

Amazon.com Inc	3.4%
Kerry Group PLC	2.8%
Microsoft Corp	2.5%
Heineken NV	2.5%
Apple Inc	2.3%
Reckitt Benckiser Group PLC	2.3%
3M Co	2.3%
Allianz SE	2.1%
Kingspan Group PLC	2.0%
Safran SA	1.8%

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: 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.



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