

90 Vantage (Class B EUR Accumulation Shares)

Undertakings for Collective Investment in Transferable Securities (UCITS)

June 2020

Month in Review

Equity markets rose in June. World equities rose 2.2% in Euro terms. Pacific basin, emerging markets and euro area equity markets were strongest - the US and small-cap markets lagged. IT and consumer discretionary sectors were strongest, followed by the other cyclical sectors. Defensive sectors were weakest. Euro area bond markets rose 1%. Corporate bond markets, particularly high yield, were strongest.

Economic data improved in June leading economists to revise forecasts up. Business sentiment surveys improved. The standout release was US employment where non-farm payrolls increased by 2.5m and the unemployment rate fell to 13.3%. On a less positive note, Covid-19 data deteriorated in some regions. Reopening plans in some US states stalled as new cases and hospitalisations increased. Latam continues getting worse.

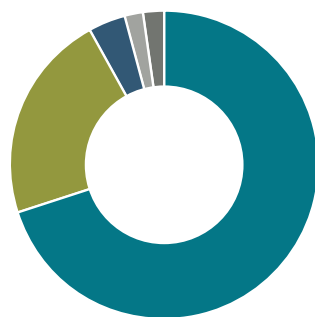
The fund rose 1.7%. Best performers were Allianz, Schroder Asian Total Return Fund, ING Group and iShares S&P 500 Information Technology Sector UCITS ETF. Worst performers were InterContinental Hotels Group, iShares S&P 500 Health Care Sector UCITS ETF and Wolters Kluwer.

Historical Performance | Net of Fees

1 MTH	3 MTH	YTD	Since Launch
1.7%	15.1%	-6.9%	4.3%

Source: Goodbody

Regional Allocation as at 30 June 2020



North America	70%
Europe ex UK	22%
UK	4%
Asia Pacific	2%
Emerging Markets	2%

Source: Goodbody

Sector Breakdown as at 30 June 2020

Technology	29%
Consumer Staples	15%
Financials	13%
Health Care	13%
Consumer Discretionary	12%
Industrials	11%
Materials	2%
Communications	2%
Energy	1%
Real Estate	1%
Utilities	1%

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 (€)	10.43
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 30 June 2020

Amazon.com, Inc.	4.4%
Microsoft Corporation	4.2%
Apple Inc.	4.1%
Kerry Group Plc Class A	2.5%
Reckitt Benckiser Group plc	2.4%
Visa Inc. Class A	2.2%
3M Company	2.0%
LVMH	1.8%
Heineken NV	1.8%
Wolters Kluwer NV	1.7%

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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