

# 50 Vantage (Class B EUR Accumulation Shares)

## Undertakings for Collective Investment in Transferable Securities (UCITS)

September 2020

### Month in Review

**Equity markets fell in September. World equities declined 1.3% in Euro terms. Newsflow on Covid infections and political risk deteriorated. US and Pacific Basin equities were weakest - Japan and Europe equities were strongest. Energy, communication services and financials sectors were weakest. Materials, utilities and industrials sectors were strongest. Euro area bond markets rose 1%. Government bonds outperformed corporates.**

Covid infection rates worsened in Europe during September leading to tighter restrictions. Economic momentum slowed. Business surveys showed continued strength in the manufacturing sector but a weaker services sector. Euro area manufacturing PMI increased to 53.7 and services PMI fell to 47.6. In the US the manufacturing ISM increased to 56 and the non-manufacturing ISM fell to 56.9. Failure to agree further US fiscal stimulus led some forecasters to cut estimates. Fears over a contested US election rose.

The fund fell 0.6%. Best performers were Caterpillar, Wolter Kluwer and Siemens. Worst performers were ING Group, InterContinental Hotels Group and Flutter Entertainment. Within bond holdings Amundi Prime Euro Govies UCITS ETF performed best and Muzinich Europeyield Fund performed worst.

	1 MTH	3 MTH	YTD	Since Launch
Vantage 50 Fund	-0.6%	3.1%	0.4%	5.7%
Benchmark	-0.1%	2.5%	-0.2%	3.8%

Source: Goodbody

The benchmark is a composite of 50% FTSE All World Index and 50% Bloomberg Barclays Euro Aggregate Bond Index

### Regional Allocation as at 30 September 2020



Europe ex UK	49%
North America	42%
UK	4%
Emerging Markets	4%
Asia Pacific	1%

Source: Goodbody

### Asset Allocation as at 30 September 2020



Equity	51%
Fixed Income	45%
Cash	4%
Property	0%
Absolute Fund	0%

Source: Goodbody

### Fund Objective

The investment objective of the Fund is to deliver moderate 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. The Fund will generally have a balanced investment between growth assets (i.e. equities) and income earning assets (fixed income and absolute strategies).

### Key information

<b>Fund launch date</b>	28 August 2019
<b>Fund type</b>	UCITS
<b>Base currency</b>	€
<b>Pricing/Dealing</b>	Daily
<b>ISIN</b>	IE00BJR5X124
<b>Month end NAV (€)</b>	10.58
<b>Investment management fee</b>	1.00%

Risk rating 1 2 3 4 5 6 7



### Contact us today

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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.**

**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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