

70 Vantage (Class B EUR Accumulation Shares)

Undertakings for Collective Investment in Transferable Securities (UCITS)

April 2020

Month in Review

Equity markets rose sharply in April. World equities rose 10.9% in euro terms. Pacific basin, emerging markets and the US lead the move higher, while Europe lagged. Commodity, consumer discretionary, IT and health care sectors performed strongly. Utilities, consumer staples, financials and industrials lagged. Corporate bonds outperformed government. Euro area bond markets rose 1.2%.

Economic newsflow deteriorated sharply with unemployment rates rising to record levels; business sentiment surveys falling sharply; and economies contracting. Corporate newsflow remained weak - especially in hardest hit industries. Some strengthened their liquidity by issuing bonds and drawing down on credit facilities. Others cut costs, capex and dividends. In contrast, Covid-19 newsflow improved. In European countries, new cases slowed - as did deaths. There was increased discussion about easing of restrictions and path to reopen.

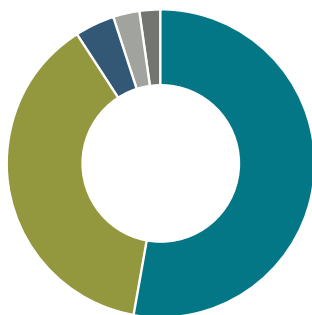
The fund rose 8.3%. Best performers were Flutter Entertainment, SPDR S&P U.S. Energy Select Sector UCITS ETF and iShares S&P 500 Consumer Discretionary Sector UCITS ETF. Worst performers were Kerry Group, BlueBay Investment Grade Euro Government Bond Fund and Amundi Prime Euro Govies UCITS ETF.

Historical Performance | Net of Fees

1 MTH	3 MTH	YTD	Since Launch
8.3%	-8.6%	-8.6%	-0.8%

Source: Goodbody

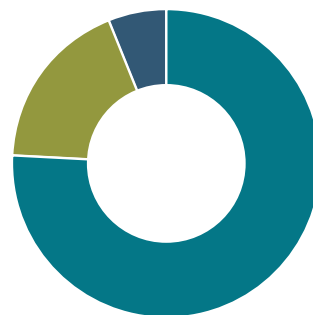
Regional Allocation as at 30 April 2020



North America	53%
Europe ex UK	38%
UK	4%
Emerging Markets	3%
Asia Pacific	2%

Source: Goodbody

Asset Allocation as at 30 April 2020



Equity	76%
Fixed Income	18%
Cash	6%
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 (€)	9.92
Investment management fee	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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