

70 Vantage (Class B EUR Accumulation Shares)

Undertakings for Collective Investment in Transferable Securities (UCITS)

October 2020

Month in Review

Equity markets fell in October. World equities declined 1.8% in Euro terms. Deteriorating Covid 19 trends, easing economic momentum and a looming US election weighted on equity markets. Pacific basin, emerging market and small cap equities were strongest. US and European equities were weakest. Euro area bond markets rose 0.8%. Euro government bonds outperformed corporate and global bonds.

European Covid cases, which had been deteriorating, were now leading to mobility restrictions, including in France and Germany. Economic forecasts are likely to be cut. Divergence between the manufacturing and services sectors continues. Euro area manufacturing PMI increased to 54.4 and services PMI fell to 46.2. In the US the manufacturing ISM moderated to 55.4 and the non-manufacturing ISM rose to 57.8. 3rd quarter corporate earnings were significantly better than analysts expected. Sales and, even more so, profits beat expectations.

The fund fell 1.7%. Best performers were Orsted, Flutter Entertainment, Safran and Caterpillar. Worst performers were S&P Global, Reckitt Benckiser and Visa. Within bond holdings Amundi Prime Euro Govies UCITS ETF and BlueBay Investment Grade Euro Government Bond Fund performed best.

Historical Performance | Net of Fees

	1 MTH	3 MTH	YTD	Since Launch
Vantage 70 Fund	-1.7%	1.5%	-3.1%	5.2%
Benchmark	-1.2%	1.6%	-2.8%	4.6%

Source: Goodbody

The benchmark is a composite of 75% FTSE All World Index and 25% Bloomberg Barclays Euro Aggregate Bond Index

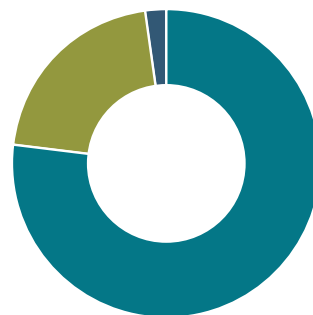
Regional Allocation as at 31 October 2020



North America	56%
Europe ex UK	36%
UK	4%
Emerging Markets	4%
Asia Pacific	2%

Source: Goodbody

Asset Allocation as at 31 October 2020



Equity	77%
Fixed Income	21%
Cash	2%
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 (€)	10.53
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.

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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