

# 90 Vantage (Class B EUR Accumulation Shares)

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

August 2020

### Month in Review

Equity markets rose sharply in August. World equities rose 5% in Euro terms. Japan, US and small-cap equity markets were strongest - the Pacific Basin, Europe and emerging markets lagged. Consumer discretionary, IT and industrial sectors were strongest. Defensive sectors were weakest - the utilities sector fell while health care and consumer staples sector rose modestly. Euro area bond markets fell 0.5%. Corporate bond markets rose and government bond markets fell.

Economic data improved in August but at a slower pace than prior months. Business sentiment surveys, labour market data and retail sales were all better than prior readings. The US Federal Reserve announced a shift in approach - moving to an average inflation target. The US failed to agree on much hoped for additional fiscal stimulus. Covid-19 data deteriorated in some regions - Europe and Asia - but improved in the US.

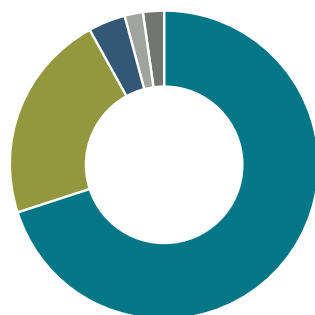
The fund rose 6.2%. Best performers were InterContinental Hotels Group, Kingspan, ING Group and iShares S&P 500 Information Technology Sector UCITS ETF. Worst performers were Heineken NV, Kerry Group and Orsted A/S.

### Historical Performance | Net of Fees

1 MTH	3 MTH	YTD	Since Launch
6.2%	8.5%	-0.7%	11.3%

Source: Goodbody

### Regional Allocation as at 31 August 2020



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

Source: Goodbody

### Sector Breakdown as at 31 August 2020

Technology	30%
Consumer Staples	15%
Consumer Disc.	13%
Financials	12%
Industrials	12%
Health Care	12%
Materials	2%
Energy	1%
Communications	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 (€)	11.13
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 31 August 2020

Apple Inc.	5.2%
Amazon.com, Inc.	4.6%
Microsoft Corporation	4.0%
Kerry Group Plc Class A	2.4%
Reckitt Benckiser Group plc	2.3%
Visa Inc. Class A	2.1%
Kingspan Group Plc	1.9%
Flutter Entertainment Plc	1.9%
LVMH	1.7%
3M Company	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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Prepared by Goodbody Investment Team  
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