

# 90 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.

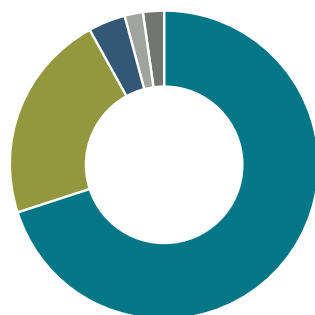
The fund rose 10.3%. Best performers were Flutter Entertainment, SPDR S&P U.S. Energy Select Sector UCITS ETF and iShares S&P 500 Consumer Discretionary Sector UCITS ETF. Worst performers were Kingspan, Kerry Group and Heineken.

### Historical Performance | Net of Fees

1 MTH	3 MTH	YTD	Since Launch
10.3%	-10.4%	-10.8%	-0.1%

Source: Goodbody

### Regional Allocation as at 30 April 2020\*



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

Source: Goodbody

### Sector Breakdown as at 30 April 2020

Technology	27%
Consumer staples	15%
Health care	14%
Consumer discretionary	13%
Financials	13%
Industrials	10%
Energy	2%
Materials	2%
Communications	2%
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 (€)	9.99
Investment management fee	1.00%

Risk rating 1 2 3 4 5 6 7



### Contact us today

Goodbody, Ballsbridge Park, Ballsbridge, Dublin 4

T +353 1 641 9105

E karl.s.goggin@goodbody.ie

W www.goodbody.ie

**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 April 2020

Amazon.com, Inc.	4.20%
Microsoft Corporation	4.00%
Apple Inc.	3.60%
Kerry Group Plc Class A	2.60%
Reckitt Benckiser Group plc	2.40%
Visa Inc. Class A	2.30%
3M Company	1.90%
Heineken NV	1.80%
Wolters Kluwer NV	1.80%
LVMH	1.70%

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.



Dublin	London	Cork	Galway	Kerry
Ballsbridge Park, Ballsbridge, Dublin 4	49 Grosvenor Street, London W1K 3HP	City Quarter, Lapps Quay, Cork	Unit 4, Dockgate, Dock Road, Galway	13 Denny Street, Tralee
T +353 1 667 0400	T +44 203 841 6220	T +353 21 427 9266	T +353 91 569 744	T +353 66 710 2752
<a href="http://www.goodbody.ie">www.goodbody.ie</a>	Wealth Management   Investment Banking   Asset Management			

Prepared by Goodbody Investment Team  
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