

## Goodbody Asset Management

### Goodbody Dividend Income Balanced Fund - GDI 4

- Dividend equities the engine of performance
- Put option insurance extended out as far as March 2023

#### Fund performance

The strong absolute performance of the Fund's dividend equity holdings was the primary contributor to performance during October. Off-price retailer TJX Companies (+15%) and US Industrial business Graco (+14%) were the top performing holdings in the month. The Fund also started a new position in Luxury conglomerate LVMH while exiting its holding in Geberit. Elsewhere, the Fund's Fixed Income holdings also contributed to performance despite ongoing volatility in bond yields (the Fund continues to own no UK debt). We also extended the maturity of the put option protection out as far as March 2023 at levels close to current equity prices.

#### Fund price since inception



Share Class B (€)										
1 MTH	3 MTH	YTD	1 YR	3 YR p.a.	2021	2020	2019	2018	2017	Since inception
2.3%	-3.7%	-7.3%	-0.9%	8.9%	24.7%	9.6%	17.6%	-1.9%	3.4%	58.5%

Source: Goodbody

#### Why consider the Goodbody Dividend Income Balanced Fund?

##### 1. Income Oriented Multi Asset Exposure

The Fund invests in high quality dividend paying equities which act as the engine of real returns for investors. Other assets, such as cash, fixed income and exchange traded funds are used to provide diversification and reduce volatility.

##### 2. Active asset allocation

The Investment Team employs an asset allocation framework to tactically adjust exposure to equities throughout the investment cycle.

##### 3. Risk management strategy

This strategy helps to reduce volatility and smooth the returns journey for investors.

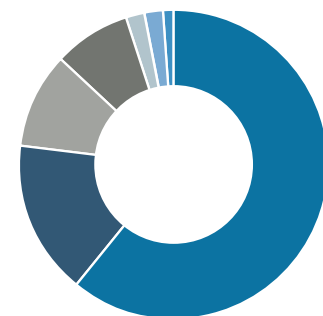
#### The Goodbody Dividend Income

**Balanced Fund** is a risk managed multi-asset fund which invests in high quality dividend paying stocks as well as income generating Bonds, REITS, Alternatives and Cash.

#### Key information

<b>Fund launch date</b>	18 December 2015
<b>Fund type</b>	UCITS
<b>Base currency</b>	€
<b>Pricing/Dealing</b>	Daily
<b>Share class</b>	B
<b>ISIN</b>	IE00BYWKP999
<b>Month end NAV (€)</b>	15.85
<b>Investment management fee</b>	0.50%

#### Asset Split as at 28 October 2022



■ Equity	61%
■ Cash	16%
■ Government Bonds*	10%
■ Corporate Bonds*	8%
■ Property	2%
■ Alternatives	2%
■ Put Options	0.9%

Source: Goodbody

**Warning: Past performance is not a reliable guide to future performance.**

Risk rating **1** 2 3 **4** 5 6 7

## Equity sector split as at 28 October 2022

Technology	32%
Healthcare	15%
Consumer discretionary	14%
Industrials	12%
Materials	9%
Consumer staples	8%
Financials	8%
Energy	0%
Telecoms	0%
Utilities	0%

Source: Goodbody

## Top 10 equity holdings as at 28 October 2022

Apple	4.8%
Dollar General	3.9%
Microsoft	3.6%
Republic Services	3.5%
ResMed	3.5%
Motorola Solutions	3.4%
Amphenol	3.3%
Analog Devices	3.1%
Stryker	3.0%
Fastenal	2.9%

Source: Goodbody

## Market commentary

Equities rebounded in October following a challenging September. Traditionally cyclical sectors such as Energy, Industrials and Financials led the market higher. The Q3 2022 earnings season started with better-than-expected results from several of the major US banks. On the other hand, major Technology and Consumer Discretionary results were much more varied. Bond market performance varied by geography. The US 10-year yield rose by ~20bps to end the month at ~4.0%. Meanwhile, the German 10-year yield was relatively unchanged, ending the month at ~2.1%. UK government bonds were among the most volatile sections of the market following the Bank of England's intervention, the U-turn on the government's "minibudget", and the resignation of Prime Minister Liz Truss. The month ended with a second consecutive 0.75% interest rate hike by the ECB.

## Prospectus and Key Investor Information

A copy of the English version of the Prospectus of the Fund and the Key Investor Information (KIID) document relating to the Fund is available [here](#) and may also be obtained [here](#) to view the Prospectus and [here](#) to view the KIID. Where required under national rules, the KIID document will also be available in the local language of the relevant EEA Member State.

### Summary of Investor Rights

A summary of investor rights associated with an investment in the Fund shall be available in English [here](#).

### Termination of Marketing Arrangements

A decision may be taken at any time to terminate the arrangements made for the marketing of the Fund in any EEA Member State in which it is currently marketed. In such circumstances, Shareholders in the affected EEA Member State will be notified of this decision and will be provided with the opportunity to redeem their shareholding in the Fund free of any charges or deductions for at least 30 working days from the date of such notification.

### Article 8 Classification

The Fund is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation (EU) 2019/2088. While the Fund promotes environmental and social characteristics, it does not currently commit to investing in any "sustainable investments" with an environmental objective within the meaning of SFDR.

**Warning: Dividend Income is not guaranteed and may rise or fall in value. The value of your investment may go down as well as up. This fund may be affected by changes in currency exchange rates. If you invest in this fund you may lose some or all of the money you invest.**

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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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## Contact us today

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