

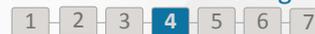
## Goodbody Asset Management

### Goodbody Dividend Income 4 Fund - **GDI 4**

- Dividend equities and fixed income holdings drive performance
- Downside protection (index put options) remains a modest drag

Via New Ireland

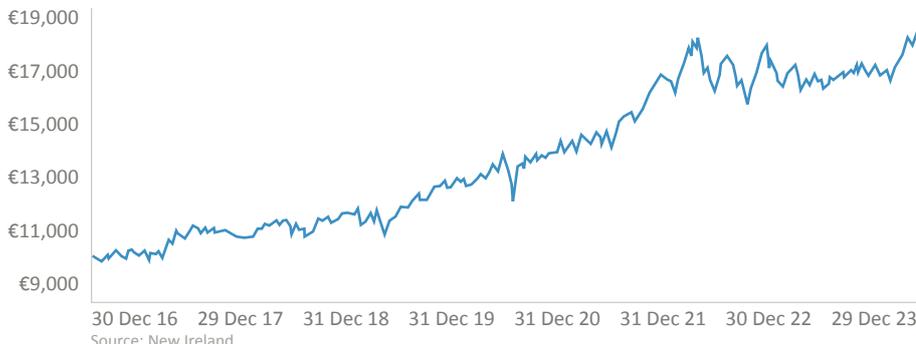
#### New Ireland Risk Rating



### Fund performance

The Fund delivered strong performance in the month driven by both its underlying dividend paying equities and its investment grade fixed income holdings. Global Respiratory device company ResMed (+14%) and Carlisle Companies, a leading US building products manufacturer (+12%), were the best performing equity holdings. Fixed income holdings also positively contributed to return in March, with the Fund's corporate bonds marginally outperforming government debt. Market expectations continue to point to a first rate cut from the ECB in June. The Fund's downside protection strategy (index put options) continues to be a modest drag mainly due to strong equity market performance.

### Value of €10,000 invested



	1 MTH	3 MTH	YTD	1 YR	3 YR	5 YR	Since inception
Fund	1.4%	5.9%	5.9%	14.5%	27.3%	58.1%	87.8%

Source: New Ireland

Performance of Goodbody Dividend Income 4 (Series 6 R)

### Why consider the Goodbody Dividend Income 4 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.

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

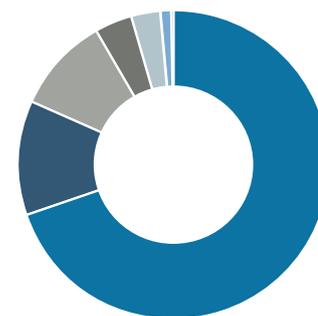
### For Financial Advisors Only

The **Goodbody Dividend Income 4 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>	3 March 2016
<b>Base currency</b>	€
<b>Pricing/Dealing</b>	Daily
<b>Month end unit price (€)</b>	1.80
<b>*Bond duration (years)</b>	6.6

### Asset Split as at 28 March 2024



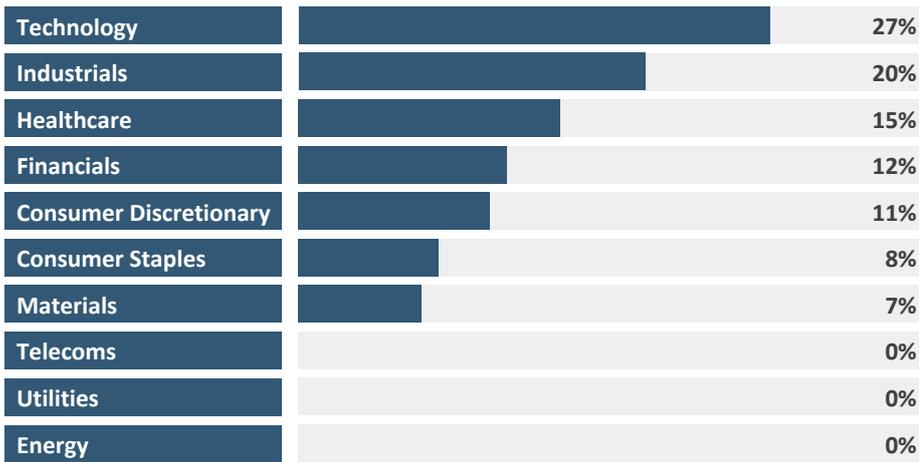
■ Equity	70%
■ Government Bonds*	12%
■ Corporate Bonds*	10%
■ Cash & Equivalents	4%
■ Property	3%
■ Alternatives	1%
■ Put Options	0.2%

Source: Goodbody

Note: due to rounding, percentages may not always sum to 100%.

Performance is shown gross of taxation and gross of Fund management fees.

## Equity sector split as at 28 March 2024



Source: Goodbody

## Market commentary

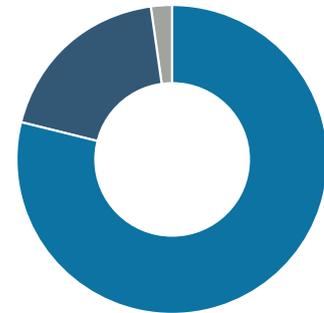
March was another strong month for global equities with the MSCI World rising by 3.4% in euro terms, bringing its total return for Q1/24 to 11.3%. There was a change in equity style leadership in March. Traditionally “value” orientated sectors outperformed with Energy and Materials stocks leading the market higher. Energy stocks specifically benefitted from the move higher in oil prices. Bond markets also posted positive returns in March. USD and Euro investment grade bond markets returned 0.9% and 1.1% respectively. Despite some higher-than-expected inflation readings in the US, the Fed, via its “Dot Plot”, continued to guide for three interest rate cuts in 2024. Meanwhile, the ECB confirmed that it needs to see further disinflationary data before cutting interest rates. Again, it noted the importance of the wage inflation data that is due to be released before its meeting in June.

## Top 10 equity holdings as at 28 March 2024

Microsoft	5.3%
Apple	4.0%
Stryker	3.7%
Amphenol	3.6%
Novo Nordisk	3.3%
Mastercard	3.2%
Fastenal Co	3.2%
TJX Companies	3.1%
Linde	2.9%
Accenture	2.8%

Source: Goodbody

## Geographic equity mix as at 28 March 2024



North America	79%
Europe (ex. UK)	19%
Asia Pacific (ex. Japan)	2%
UK	0%
Japan	0%

Source: Goodbody

**Warning: Dividend Income is not guaranteed and may rise or fall in value.**

**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: If you invest in this Fund you may lose some or all of the money you invest.**

The Fund is a unit linked fund of the life company. The value of your life assurance policy is linked to the performance of the Fund. Please contact your financial adviser or New Ireland to make additional premiums. Please refer to your policy documentation for information on fees, charges and risks that apply to your investment.

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