

Goodbody Asset Management

Goodbody Dividend Income 6 Fund - GDI 6

- Outperformance in 2020 vs. peers and the index
- Qualcomm an exciting new addition

Via New Ireland



Fund performance

The Fund lagged its benchmark in December, a function of stock selection. Top performing holdings during the month included Apple (+9%) and global healthcare company Johnson & Johnson (+6%). Holdings that detracted from performance included S&P Global (-9%) and Home Depot (-6%). During the month we exited our holding in Cisco and initiated a new position in Qualcomm, a leading US semiconductor company benefiting from its significant exposure to 5G. 2020 was a challenging year for traditional dividend equity strategies. However, our focus on Quality/Growth companies helped the Fund outperform both its benchmark and the relevant peer group.

Value of €10,000 invested



	1 MTH	3 MTH	1 YR	Since inception
Goodbody Dividend Income 6 (Series 6 R)	0.4%	5.7%	7.6%	72.1%
Benchmark	1.9%	9.2%	6.3%	64.7%

Source: New Ireland, Bloomberg

Why consider the Goodbody Dividend Income 6 Fund?

1. Focus on premium dividend growth rates

The fund targets a dividend yield greater than the global equity market yield and expects these dividends to grow by double digits each year.

2. Invests in a broader universe

Unlike most dividend income funds, the GDI 6 fund looks for opportunities to invest in medium-sized companies that offer reasonable dividend yields and are likely to grow their dividends faster. The GDI 6 fund does not limit itself exclusively to large cap companies that are often mature and thus have poor dividend growth rates.

3. Managers of conviction

The fund invests in up to 45 companies at any one time, allowing us to concentrate only on companies we expect to significantly outperform over the medium-term. Risk management is key. We diversify according to sectoral and geographic exposures.

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

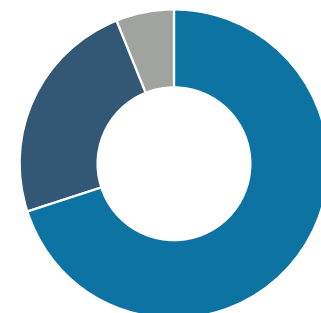
For Financial Advisors Only

The **Goodbody Dividend Income 6 Fund** is an actively-managed, concentrated, global equity fund that invests in a diversified portfolio of 40 global dividend-paying companies. The Fund aims to outperform the MSCI World Index over the medium to long-term.

Key information

Fund launch date	3 March 2016
Base currency	€
Pricing/Dealing	Daily
Month end unit price (€)	1.64
Number of holdings	35
Top 10 holdings as a % of the fund	33%
Active share*	86%

Geographic mix as at 31 December 2020



■ North America	70%
■ Europe (ex. UK)	24%
■ Asia Pacific (ex. Japan)	6%
■ Japan	0%
■ UK	0%

Source: Goodbody

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

Sector split as at 31 December 2020

Technology	29%
Healthcare	17%
Industrials	12%
Materials	11%
Consumer staples	9%
Consumer discretionary	8%
Financials	8%
Real Estate	5%
Energy	2%
Utilities	0%
Telecoms	0%

Source: Goodbody

Market commentary

Global equity markets continued to push higher in December with the MSCI World rising by 1.9%, bringing the 2020 return to 6.3% in euro terms. The anticipated economic and corporate profit recovery in 2021 combined with global central banks reiterating monetary support drove the market higher over the month. The ECB expanded the Pandemic Emergency Purchase Programme (PEPP) by a further €500bn, bringing the total value to €1.85tn. Meanwhile, Fed Chairman Jerome Powell pledged to keep buying at least \$120bn a month in bonds until the Fed's dual goals of full employment and sustained 2% inflation are met. Importantly, Congress finally agreed a \$900bn US fiscal stimulus package. The package included \$600 stimulus checks, an additional \$300 unemployment benefit and an extension to several supports which were due to expire at the end of the year. Within the Fixed Income market, US government bonds sold off during the month with the US 10-year yield rising by 7bps. Elsewhere, gold rebounded somewhat after selling off in November, while bitcoin continued to make headlines having risen by c.50% over the month. Despite being a turbulent year 2020 turned out to be a broadly positive one for global markets. This can be put down to the unprecedented levels of monetary and fiscal support which ensured a prolonged recession as a result of Covid-19 was avoided.

Top 10 holdings as at 31 December 2020

Apple	4.7%
Microsoft	3.7%
Analog Devices	3.4%
Stryker	3.3%
Fastenal	3.1%
Republic Services	3.1%
Amphenol	3.1%
Sika	3.0%
Nestlé	3.0%
DBS Group	2.9%

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.

*Active Share is a measure of the Fund's overlap with the benchmark. An active share of 100% indicates that the Fund has no holdings in common with the benchmark and active share of 0% indicates a Fund that tracks the benchmark.

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.

This publication has been approved by Goodbody Stockbrokers UC. The information has been taken from sources we believe to be reliable, we do not guarantee their accuracy or completeness and any such information may be incomplete or condensed. All opinions and estimates constitute best judgement at the time of publication and are subject to change without notice. The information, tools and material presented in this document are provided to you for information purposes only and are not to be used or considered as an offer or the solicitation of an offer to sell or to buy or subscribe for securities.

This document is not to be relied upon in substitution for the exercise of independent judgement. Nothing in this publication constitutes investment, legal, accounting or tax advice, or a representation that any investment or strategy is suitable or appropriate to your individual circumstances, or otherwise constitutes a personal recommendation to you.

Registered Office: Ballsbridge Park, Ballsbridge Dublin 4, Ireland. T: +353 1 667 0400. Registered in Ireland No. 54223.

Goodbody Stockbrokers UC, trading as Goodbody, is regulated by the Central Bank of Ireland. In the UK, Goodbody is also subject to regulation by the Financial Conduct Authority. Goodbody is a member of Euronext Dublin and the London Stock Exchange. Goodbody is a member of the FEXCO group of companies. 000801_0121



Contact us today

Goodbody Asset Management, 2 Ballsbridge Park, Ballsbridge, Dublin 4

T +353 1 641 9470 E assetmanagement@goodbody.ie W www.goodbody.ie/assetmanagement