

## Goodbody Asset Management

### Goodbody Dividend Income 6 Fund - GDI 6

- Inline performance in April vs. the index
- Avery Dennison jumps 14% on guidance upgrade

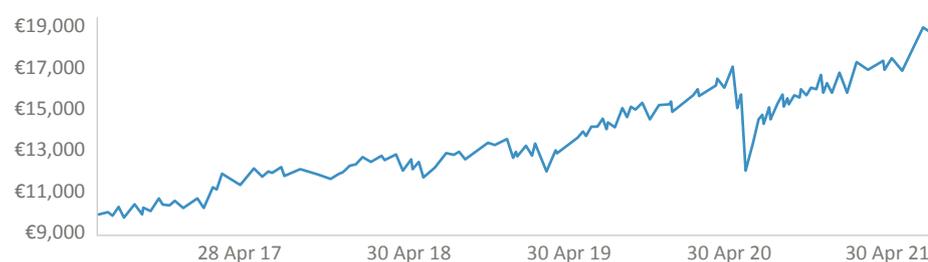
## Via New Ireland

Risk rating 1 2 3 4 5 6 7

### Fund performance

Fund performance in April matched the broader global equity index. Importantly, Quality/Growth companies delivered better performance during the month following a period of underperformance versus more Value/Cyclical orientated businesses which are perceived to be better positioned to benefit from economic reopening in H2. Top performing holdings included US materials science company Avery Dennison (+14%), S&P Global (+8%) and Danish healthcare company Coloplast (+7%). The primary detractors from relative performance were ResMed (-5%) and elevator and escalator group Kone (-6%), both of which delivered disappointing updates during the month.

### Value of €10,000 invested



Source: New Ireland

	1 MTH	3 MTH	YTD	1 YR	3 YR P.A.	Since inception
Fund	2.5%	11.5%	9.0%	27.8%	15.0%	87.6%
Benchmark	2.2%	11.9%	11.6%	32.2%	14.2%	83.8%

Source: New Ireland, Bloomberg

Performance of Goodbody Dividend Income 6 (Series 6 R)

### 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.

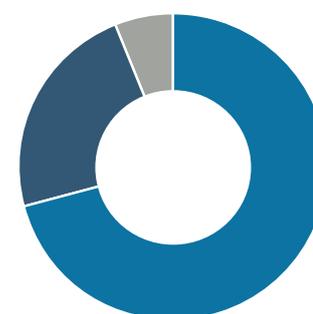
### For Financial Advisors Only

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

<b>Fund launch date</b>	3 March 2016
<b>Base currency</b>	€
<b>Pricing/Dealing</b>	Daily
<b>Month end unit price (€)</b>	1.78
<b>Number of holdings</b>	35
<b>Top 10 holdings as a % of the fund</b>	33%
<b>Active share*</b>	87%

### Geographic mix as at 30 April 2021



■ North America	71%
■ Europe (ex. UK)	23%
■ Asia Pacific (ex. Japan)	6%
■ UK	0%
■ Japan	0%

Source: Goodbody

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

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

## Sector split as at 30 April 2021

Technology	28%
Healthcare	16%
Industrials	14%
Materials	11%
Financials	9%
Consumer staples	8%
Consumer discretionary	8%
Real Estate	5%
Energy	0%
Telecoms	0%
Utilities	0%

Source: Goodbody

## Market commentary

Global equities started the month on a positive note hitting all-time highs, while the reopening trade slowed, and Quality/Growth sectors regained relative performance. The MSCI World Index finished the month +2.2% in euro terms. US economic data delivered positive surprises despite already high expectations for growth as the economy reopened. Retail sales jumped 9.8% higher in March and are now 17% above pre-pandemic levels. Initial Jobless Claims fell to the lowest rate since the beginning of the pandemic with unemployment falling to 6.0%. Biden announced plans for two more spending packages in April totalling \$4.1tn. However, the plan outlines significant tax hikes to fund the spending, which led to a brief sell-off in equity prices. Europe is over the worst of its vaccine supply issues and is now seeing an acceleration in the rate of vaccination, potentially allowing for a greater reopening of economies by the end of the second quarter. Inflation, which has been a key theme throughout the year, came in higher than expected with the US March headline CPI figure of +2.6% YoY. The higher figure was partly driven by a base effect from the beginning of the pandemic last year. A key question for the market going forward will be the medium term outlook for inflation, once the base effects from 2020 subside.

## Top 10 holdings as at 30 April 2021

Apple	4.3%
Microsoft	3.8%
Stryker	3.2%
Analog Devices	3.2%
Republic Services	3.1%
Avery Dennison	3.1%
Fastenal	3.1%
DBS Group	3.0%
Sika	3.0%
Amphenol	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.

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