

Goodbody Asset Management

Goodbody Dividend Income 6 Fund - GDI 6

- ResMed jumps 22% on upgrades
- Avery Dennison reduced on valuation

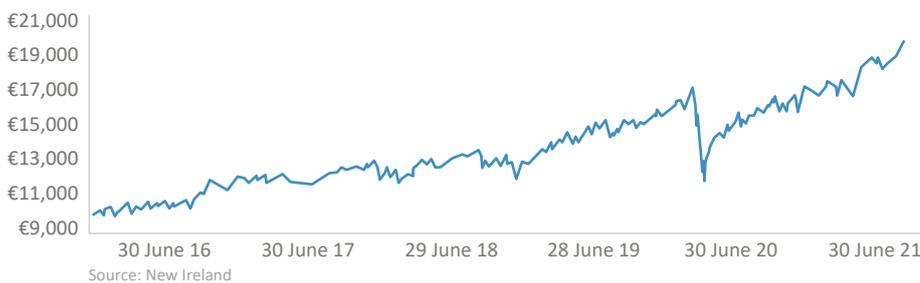
Via New Ireland



Fund performance

Driven by strong stock selection, the Fund delivered solid outperformance in June. Top performing holdings during the month included ResMed, the medical equipment company (+22%), S&P Global (+12%) and Dollar General (+10%) the US discount retailer. A large product recall by a key competitor to repair/replace 3-4m sleep apnoea and ventilator machines was viewed as a positive market share opportunity for ResMed which saw earnings upgrades during the month. Strong YTD share price performance and a resultant valuation expansion were used as catalysts to reduce our holding in materials science company Avery Demission. The stock is up 34% in 2021.

Value of €10,000 invested



	1 MTH	3 MTH	YTD	1 YR	3 YR P.A.	Since inception
Fund	5.6%	8.4%	15.3%	27.0%	16.1%	98.4%
Benchmark	4.6%	6.8%	16.6%	31.7%	14.4%	92.1%

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.

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

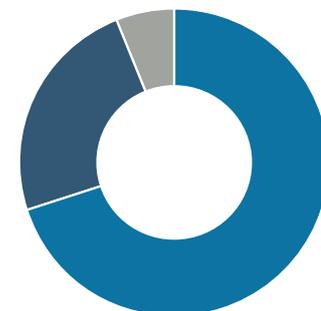
For Financial Advisors Only

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 (€)	1.89
Number of holdings	35
Top 10 holdings as a % of the fund	34%
Active share*	87%

Geographic mix as at 30 June 2021



■ North America	71%
■ 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 30 June 2021

Technology	29%
Healthcare	17%
Industrials	14%
Materials	11%
Consumer staples	9%
Financials	9%
Consumer discretionary	8%
Real Estate	5%
Energy	0%
Utilities	0%
Telecoms	0%

Source: Goodbody

Market commentary

Global equities posted another strong month in June with the MSCI World Index rising by 4.6% in Euro terms, bringing the YTD performance to +16.6%. Covid-19 restrictions in most developed market countries continued to be lifted, aided by high vaccination rates. There was a noticeable rotation in underlying style performance in June with the MSCI World Growth Index rising by 7.8%, while the MSCI World Value Index rose by 1.8%. The Fed surprised the market with a more hawkish than expected meeting during the month. The Dot Plot, which officials use to forecast interest rates, was brought forward to price in two hikes in 2023, with seven members now expecting a hike in 2022. The yield curve flattened on the back of the news with the US 10-year yield dropping below 1.5%. The inflationary narrative continued to dominate headlines during the month. The headline y/y CPI inflation rate rose to 5%, largely driven by base effects, while the core CPI inflation rate rose by 0.7% m/m. Meanwhile, ISM PMI data remained strong driven by elevated demand, supply constraints and high pricing.

Top 10 holdings as at 30 June 2021

Apple	4.3%
Microsoft	4.0%
Analog Devices	3.5%
ResMed	3.4%
Sika	3.2%
Republic Services	3.2%
Stryker	3.1%
Paychex	3.0%
Fastenal	3.0%
S&P Global	3.0%

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.

*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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