

Goodbody Asset Management

Goodbody Dividend Income 6 Fund - GDI 6

- December gains contribute to strong outperformance in 2021
- SIKA trimmed following its strong run and valuation expansion

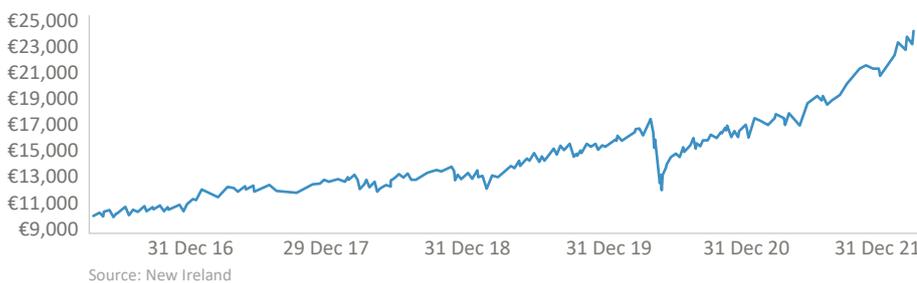
Via New Ireland



Fund performance

The Fund delivered very strong outperformance during December, a result of positive sector allocation and stock selection. The Fund has no holdings in the Communications sector which was a notable underperformer during the month. Top performing holdings included global professional services and consulting firm Accenture (+15%) and US human resource and payroll outsourcing services company Paychex (+13%) – both of which posted better than expected results during the period. We trimmed our holding in Swiss speciality chemicals group SIKA during the month. The stock was a significant outperformer in 2021 (+66% in Euro terms).

Value of €10,000 invested



	1 MTH	3 MTH	1 YR	3 YR P.A.	Since inception
Fund	5.8%	17.2%	39.7%	24.9%	140.4%
Benchmark	3.2%	9.8%	31.1%	21.9%	115.9%

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.

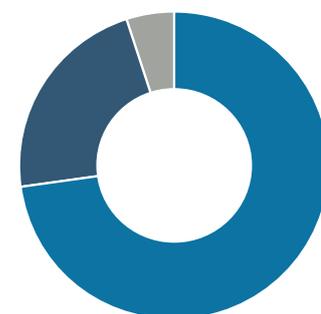
For Financial Advisors Only

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 (€)	2.28
Number of holdings	35
Top 10 holdings as a % of the fund	35%
Active share*	85%

Geographic mix as at 31 December 2021



North America	73%
Europe (ex. UK)	22%
Asia Pacific (ex. Japan)	4%
Japan	0%
UK	0%

Source: Goodbody

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

Sector split as at 31 December 2021

Technology	31%
Healthcare	14%
Industrials	14%
Materials	11%
Consumer staples	9%
Consumer discretionary	9%
Financials	8%
Real Estate	5%
Energy	0%
Utilities	0%
Telecoms	0%

Source: Goodbody

Market commentary

Global equities rose by a further 3.2% in December in Euro terms, meaning the asset class ended the year 31.1% higher. Meanwhile, the US 10-year yield rose above 1.5%, rounding off a difficult year for government bonds. Optimism regarding the severity of the Omicron variant led bond yields to rise in the latter half of the month. Inflation data remains elevated globally, with supply constraints and the rebound in demand pushing prices higher. CPI in the US and Europe reached multiyear highs, rising to 6.8% and 4.9% respectively. This combined with the improvement in the employment outlook led the major central banks to adopt a more hawkish stance. The Fed announced it will accelerate the taper, reducing asset purchases by \$30bn a month compared to the previous \$15bn. The median Fed member now forecasts three interest rate hikes in 2022. The Bank of England raised its interest rates by 0.15% to 0.25%. The ECB confirmed its schedule for the reduction of asset purchases, with the Pandemic Emergency Purchase Program ending in March 2022.

Top 10 holdings as at 31 December 2021

Apple	4.9%
Microsoft	4.3%
Republic Services	3.5%
Accenture	3.4%
Costco	3.2%
Amphenol	3.2%
Fastenal	3.2%
Analog Devices	3.1%
Motorola Solutions	3.0%
Home Depot	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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