

Goodbody Asset Management

Goodbody Dividend Income 6 Fund - GDI 6

- Absence of energy exposure weighs on performance
- Potential signs of macro headwinds impact Analog Devices

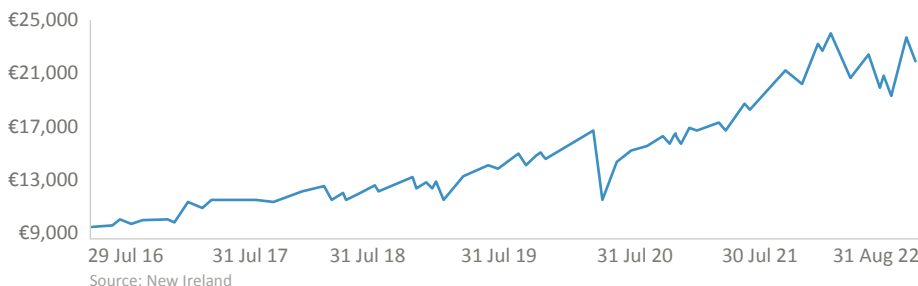
Via New Ireland

Risk rating 1 2 3 4 5 6 7

Fund performance

The Fund marginally underperformed the benchmark in August. Sector allocation was the main headwind in the month, with an absence of energy exposure being a key factor. Currency and selection were positive contributors to performance with the Fund's IT exposure delivering the largest selection effect contribution. Broadridge Financial Solutions (+8%) was the largest contributor to relative outperformance. Analog Devices Inc (-10%) was largest drag on performance following its Q3 results commentary that pointed to a moderation in bookings and a modest increase in cancellation rates. We exited our Vonovia holding during the month.

Value of €10,000 invested



	1 MTH	3 MTH	YTD	1 YR	3 YR P.A.	Since inception
Fund	-3.0%	3.9%	-9.0%	2.2%	13.0%	118.8%
Benchmark	-2.8%	0.6%	-7.0%	-0.3%	12.1%	100.7%

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.

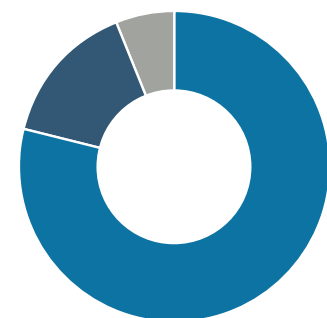
For Financial Advisors Only

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

Fund launch date	3 March 2016
Base currency	€
Pricing/Dealing	Daily
Month end unit price (€)	2.08
Number of holdings	35
Top 10 holdings as a % of the fund	36%
Active share*	85%

Geographic mix as at 31 August 2022



■ North America	79%
■ Europe (ex. UK)	15%
■ 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 31 August 2022

Technology	31%
Healthcare	16%
Industrials	14%
Consumer discretionary	11%
Materials	9%
Consumer staples	8%
Financials	8%
Real Estate	3%
Energy	0%
Telecoms	0%
Utilities	0%

Source: Goodbody

Market commentary

August was a volatile month for both equities and bonds with both asset classes ending the month in negative territory after a strong July. The MSCI World ended the month down 2.8% in euro terms and the US 10-year government bond yield jumped from 2.6% to 3.2%. Meanwhile, the German 10-year government bond yield rose from 0.8% to 1.5%. The declines in both asset classes were driven by the escalation in hawkish rhetoric by central banks. In his speech at the annual Jackson Hole Symposium, Fed Chairman Jerome Powell committed to higher interest rates for as long as was necessary to bring down inflation. ECB member Isabel Schnabel followed suit with an equally hawkish speech in which she argued the need for tighter policy despite slowing economic growth and the fact that inflation was predominately being driven by exogenous factors. During the month European gas and electricity prices rose to record highs over fears of a cut off of supplies from Russia. Recession fears in Europe led the euro to drop below parity relative to the US dollar.

Top 10 holdings as at 31 August 2022

Apple	5.3%
Republic Services	4.3%
Microsoft	4.1%
Dollar General	3.6%
Motorola Solutions	3.3%
ResMed	3.3%
Analog Devices	3.3%
Amphenol	3.3%
Fastenal	3.0%
Paychex	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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