

Goodbody Asset Management

Goodbody Dividend Income 3 Fund - **GDI 3**

- 2020 a strong year for performance
- Three lines of Defence proves itself

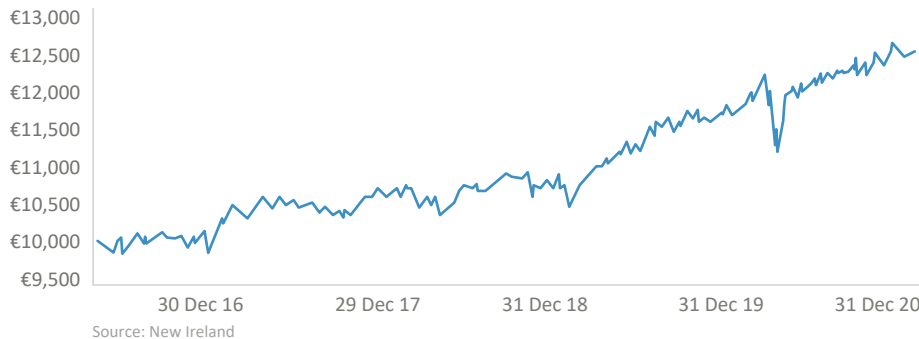
Via New Ireland

Risk rating 1 2 3 4 5 6 7

Fund performance

The Fund posted modest upside in December to cap a very strong year of absolute performance. 2020 was undoubtedly a very challenging year for global investment markets but the Fund’s three lines of defence approach proved itself to be exceptionally effective in terms of managing the investment journey over the period. The underlying global dividend equity exposure outperformed the broader equity market for the year. The fixed income holdings contributed positively to returns - as did our property exposure (REITS). Gold rose 14% for the year while the downside protection strategy (index put options) was an important driver of the Fund’s strong return for the year.

Value of €10,000 invested



	1 MTH	3 MTH	1 YR	Since inception
Goodbody Dividend Income 3 (Series 6 R)	0.2%	1.3%	6.0%	25.3%

Source: New Ireland, Bloomberg

Why consider the Goodbody Dividend Income 3 Fund?

1. Income Oriented Multi Asset Exposure

The Fund invests in high quality dividend paying equities which act as the engine of real returns for investors. Other assets, such as cash, fixed income and exchange traded funds are used to provide diversification and reduce volatility.

2. Active asset allocation

The Investment Team employs an asset allocation framework to tactically adjust exposure to equities throughout the investment cycle.

3. Risk management strategy

This strategy helps to reduce volatility and smooth the returns journey for investors.

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

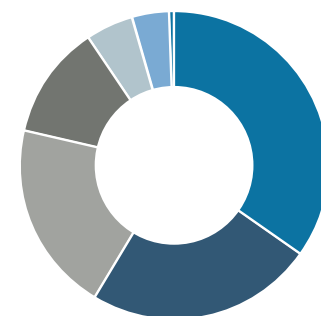
For Financial Advisors Only

The **Goodbody Dividend Income 3 Fund** is a risk managed multi-asset fund which invests in high quality dividend paying stocks as well as income generating Bonds, REITS, Alternatives and Cash.

Key information

Fund launch date	3 March 2016
Base currency	€
Pricing/Dealing	Daily
Month end unit price (€)	1.19
*Bond duration (years)	4.2

Asset Split as at 31 December 2020

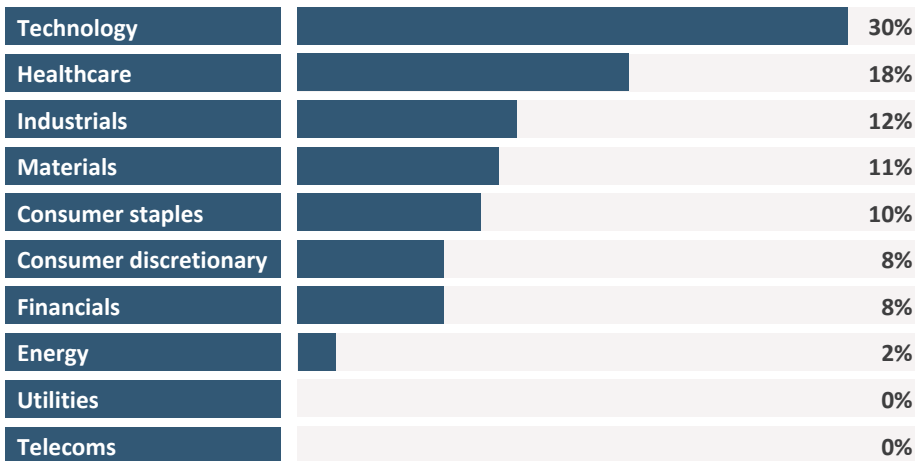


Equity	35%
Government Bonds*	24%
Cash	20%
Corporate Bonds*	12%
Gold	5%
Property	4%
Put Options	0.2%

Source: Goodbody

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

Equity sector split as at 31 December 2020



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 additionally \$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. In Europe, peripheral government debt outperformed core government debt. 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.

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.

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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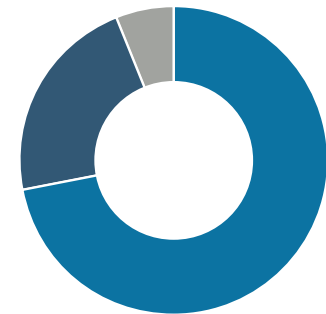


Top 10 equity holdings as at 31 December 2020

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

Geographic equity mix as at 31 December 2020



North America	72%
Europe (ex. UK)	22%
Asia Pacific (ex. Japan)	6%
Japan	0%
UK	0%

Source: Goodbody

Contact us today

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