

Goodbody Asset Management

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

- Dividend equities drive Fund performance in June
- Gold declines as risk appetite stays strong

Via New Ireland

Risk rating 1 2 3 4 5 6 7

Fund performance

The Fund delivered a solid return in June. Top performing dividend equity 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. The Fund's bond holdings were essentially flat and unchanged in June. Gold declined 4%, while the Fund's downside risk management strategy (index put options) was also a drag given the backdrop of rising equity markets.

Value of €10,000 invested



	1 MTH	3 MTH	YTD	1 YR	3 YR P.A.	Since inception
Fund	2.2%	3.1%	5.1%	7.9%	7.2%	31.7%

Source: New Ireland, Bloomberg

Performance of Goodbody Dividend Income 3 (Series 6 R)

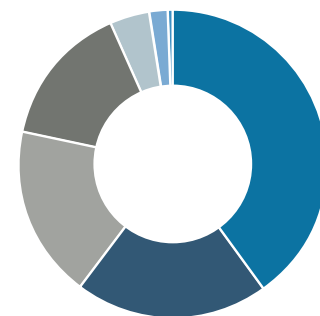
For Financial Advisors Only

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

<b>Fund launch date</b>	3 March 2016
<b>Base currency</b>	€
<b>Pricing/Dealing</b>	Daily
<b>Month end unit price (€)</b>	1.26
<b>*Bond duration (years)</b>	3.6

Asset Split as at 30 June 2021



■ Equity	40%
■ Cash	20%
■ Government Bonds*	18%
■ Corporate Bonds*	15%
■ Property	4%
■ Gold	2%
■ Put Options	0.4%

Source: Goodbody

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.**

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

## Equity sector split as at 30 June 2021

Technology	30%
Healthcare	17%
Industrials	15%
Materials	11%
Consumer staples	10%
Financials	9%
Consumer discretionary	8%
Energy	0%
Utilities	0%
Telecoms	0%

Source: Goodbody

## Market commentary

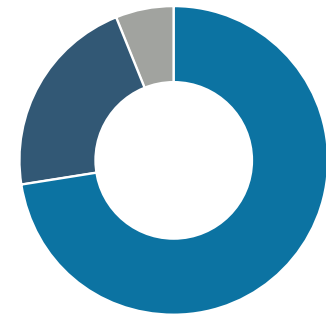
Global equities posted another strong month in June with the MSCI World Index rising by 4.6% in Euro terms, bringing the YTD performance to +16.6%. Covid-19 restrictions in most developed market countries continued to be lifted, aided by high vaccination rates. There was a noticeable rotation in underlying 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 equity 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

## Geographic equity mix as at 30 June 2021



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

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.

This publication has been approved by Goodbody Stockbrokers UC. The information has been taken from sources we believe to be reliable, we do not guarantee their accuracy or completeness and any such information may be incomplete or condensed. All opinions and estimates constitute best judgement at the time of publication and are subject to change without notice. The information, tools and material presented in this document are provided to you for information purposes only and are not to be used or considered as an offer or the solicitation of an offer to sell or to buy or subscribe for securities.

This document is not to be relied upon in substitution for the exercise of independent judgement. Nothing in this publication constitutes investment, legal, accounting or tax advice, or a representation that any investment or strategy is suitable or appropriate to your individual circumstances, or otherwise constitutes a personal recommendation to you.

Registered Office: Ballsbridge Park, Ballsbridge Dublin 4, Ireland. T: +353 1 667 0400. Registered in Ireland No. 54223.

Goodbody Stockbrokers UC, trading as Goodbody, is regulated by the Central Bank of Ireland. In the UK, Goodbody is also subject to regulation by the Financial Conduct Authority. Goodbody is a member of Euronext Dublin and the London Stock Exchange. Goodbody is a member of the FEXCO group of companies. 000799\_0721

