

Goodbody Asset Management

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

- Dividend equity outperformance during a challenging month
- Index put options rise in value as equity markets fall

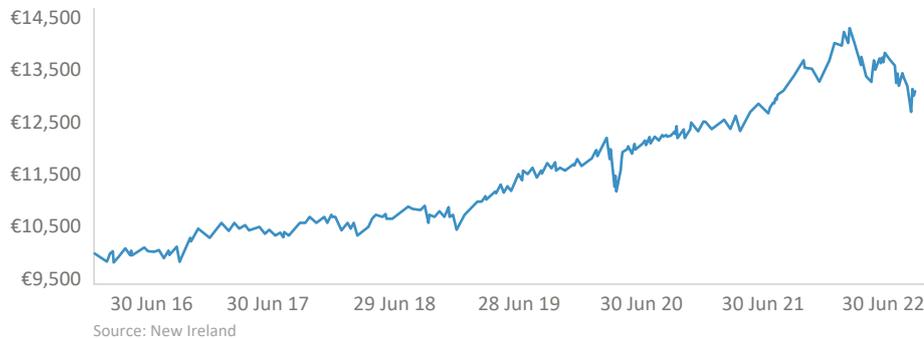
Via New Ireland

Risk rating 1 2 **3** 4 5 6 7

Fund performance

The Fund’s global dividend equity holdings outperformed the broader world equity market in June. Stock selection was the key driver of relative equity performance with top performing holdings including US discount retailer Dollar General (+14%), Costco Wholesale (+5%) and healthcare company ResMed (+6%). Bonds have offered little diversification benefit to multi-asset Funds YTD and the Fund’s government, and corporate bond holdings declined further in value over the period given the backdrop of rising bond yields globally. On a positive note - the Fund’s downside risk management strategy (index put options) helped to somewhat offset equity weakness.

Value of €10,000 invested



	1 MTH	3 MTH	YTD	1 YR	3 YR P.A.	Since inception
Fund	-1.6%	-4.2%	-7.9%	-0.5%	4.6%	31.1%

Source: New Ireland

Performance of Goodbody Dividend Income 3 (Series 6 R)

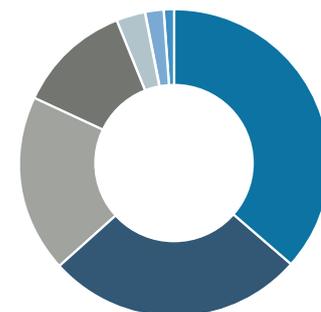
For Financial Advisors Only

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

Fund launch date	3 March 2016
Base currency	€
Pricing/Dealing	Daily
Month end unit price (€)	1.25
*Bond duration (years)	4.1

Asset Split as at 30 June 2022



Equity	37%
Government Bonds*	27%
Cash	19%
Corporate Bonds*	12%
Property	3%
Alternatives	2%
Put Options	1%

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 2022

Technology	31%
Healthcare	17%
Industrials	15%
Consumer discretionary	11%
Consumer staples	9%
Materials	9%
Financials	8%
Energy	0%
Utilities	0%
Telecoms	0%

Source: Goodbody

## Market commentary

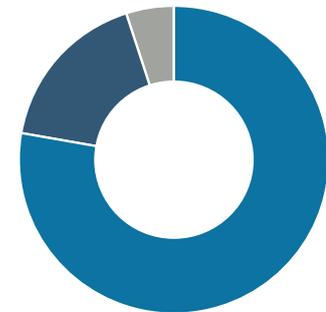
June was a difficult month for equities with the MSCI World Index declining by 6.5% in euro terms. The S&P 500 declined by 8.3% over the month, leading it to post its worst first half of the year in more than 50 years. Growing recessionary fears were a key driver behind the drop in June. Several economic data points, including a sharp decline in PMI readings and consumer confidence, pointed to a continued deterioration in growth. The Fed increased interest rates by 0.75%, its largest single hike since 1994. Meanwhile, the ECB confirmed its intention to raise the deposit rate by 0.25% in July and left the door open to a larger increase in September. Fixed income markets were volatile again during the month. The US 10-year yield ended the month at 3.0%, having been close to reaching 3.5% intramonth. Meanwhile, the German 10 year ended the month at 1.3%, having moved above 1.7% intramonth. Elsewhere, commodity prices came under pressure, driven by recessionary fears. The price of a barrel of oil declined by nearly 7%.

## Top 10 equity holdings as at 30 June 2022

Apple	4.7%
Microsoft	4.0%
Republic Services	4.0%
Dollar General	3.8%
Analog Devices	3.2%
ResMed	3.2%
Fastenal	3.1%
Amphenol	2.9%
Motorola Solutions	2.9%
Accenture	2.8%

Source: Goodbody

## Geographic equity mix as at 30 June 2022



North America	78%
Europe (ex. UK)	16%
Asia Pacific (ex. Japan)	5%
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.

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