

Goodbody Asset Management

Goodbody Global Leaders Fund

- Resilience, Adaptability, Execution – ‘Own the Best, Not the Rest’
- Sherwin Williams – only the third new Fund addition in 2021

Via New Ireland

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

Fund performance

Positive earnings revisions supported the strong global equity market performance in October. Positive earnings surprises also underpinned the strong absolute and relative performance of the Fund. Microsoft (+17%) and Google (+11%) continue to display their incredible growth at scale, and Nike (+15%) rebounded following recent supply chain concerns. Despite strong performance at the index level, current inflation and supply chain concerns continue to create opportunities. We were able to use these near-term concerns to acquire a holding in Sherwin Williams, a dominant manufacturer of paint and industrial coatings. Sherwin Williams is only the third new business we have bought in 2021.

Value of €10,000 invested



Source: New Ireland

	1 MTH	3 MTH	YTD	1 YR	3 YR P.A.	Since inception
Fund	7.8%	8.0%	35.5%	46.1%	29.6%	198.8%
Benchmark	5.8%	6.4%	26.3%	41.4%	17.4%	108.0%

Source: New Ireland, Bloomberg

Performance of Goodbody Global Leaders (Series 6 R)

Why consider the Goodbody Global Leaders Fund?

1. More profitable today

Invest in a select group of dominant companies with sustained leadership positions. These are among the most profitable companies in their industry.

2. More profitable tomorrow

The fund invests in companies with some of the best track records of successful innovation. Such innovation sustains their leadership positions. These leaders of today can also be the most profitable companies of tomorrow.

3. Investment opportunity

Global Leaders present a compelling risk/reward opportunity as they consistently widen the gap with competitors. This can lead to significant share price outperformance over time.

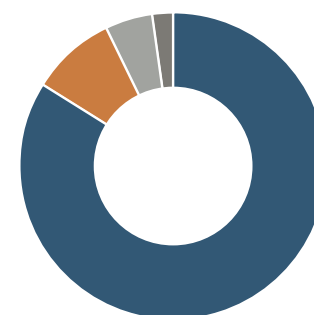
For Financial Advisors Only

The **Goodbody Global Leaders Fund**, an actively-managed, concentrated, global equity fund invests in a diversified portfolio of 40 companies that dominate their industries. The fund aims to outperform the MSCI World Index by 2 - 3% per annum over the medium to long-term.

Key information

Fund launch date	3 March 2016
Base currency	€
Pricing/Dealing	Daily
Month end unit price (€)	2.83
Number of holdings	36
Top 10 holdings as a % of the fund	32%
Active share*	90%

Geographic mix as at 29 October 2021



North America	84%
Europe (ex. UK)	8%
UK	5%
Japan	2%
Asia Pacific (ex. 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 29 October 2021

Technology	34%
Healthcare	22%
Industrials	17%
Consumer discretionary	11%
Materials	8%
Consumer staples	5%
Financials	3%
Energy	0%
Real Estate	0%
Telecoms	0%
Utilities	0%

Source: Goodbody

Market commentary

Global equity markets rebounded in October with the MSCI World ending the month 5.8% higher in Euro terms. Stocks benefitted from a solid earnings season, with 80% of S&P 500 companies which have reported so far beating EPS expectations. From a style perspective, Quality and Growth outperformed Value over the month. It was a volatile month for global bond markets. While longer dated bond yields increased by c.0.1% in both Europe and the US, the most significant moves were in shorter dated government bonds. Over the month, the market moved from pricing in just one interest rate hike by the Fed in 2022 to pricing in more than two hikes. This more aggressive pricing came on the back of the continuation in elevated inflation readings and hawkish commentary from central banks, most notably the Bank of England and the Fed. While US CPI was unchanged during the month at 5.4%, energy prices continued to rise. The European energy market experienced some of the most drastic moves with gas prices rising by 60% in a week.

Top 10 holdings as at 29 October 2021

Microsoft	3.6%
Intuit	3.6%
Moody's	3.3%
Alphabet	3.2%
Zoetis	3.2%
Tyler Technologies	3.2%
Paylocity	3.1%
ServiceNow	3.1%
Hermès	3.0%
Thermo Fisher	3.0%

Source: Goodbody

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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