

Goodbody Asset Management

Goodbody Global Leaders Fund

- Resilience, Adaptability, Execution – ‘Own the Best, Not the Rest’
- Veeva Systems (+19%) bucking the trend in software

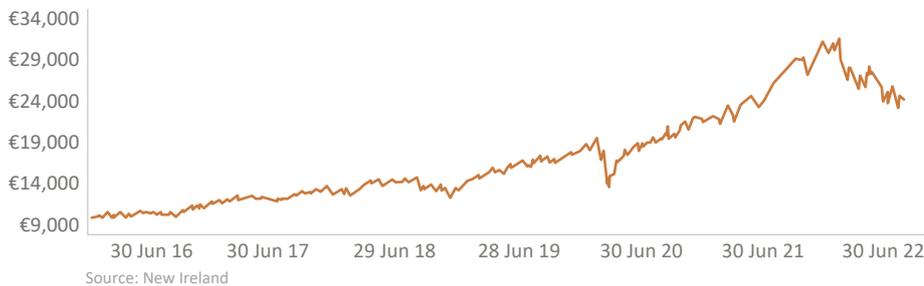
Via New Ireland

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

Fund performance

Market concerns noticeably shifted from ‘Inflation’ to ‘Recession’ during June. While that represents a difficult backdrop for equity returns, it tends to be a positive environment for the relative performance of the Fund. The standout individual performer was Veeva Systems (+19%), the leader in software solutions tailored specifically to the Healthcare industry. In a sentence, Veeva raised its full year guidance, continued to grow its headcount, and signed one of the largest deals in its history, in an environment where the majority of software businesses are doing the exact opposite on all three fronts.

Value of €10,000 invested



	1 MTH	3 MTH	YTD	1 YR	3 YR P.A.	Since inception
Fund	-4.4%	-11.1%	-22.5%	-7.5%	14.4%	142.3%
Benchmark	-6.4%	-10.8%	-13.5%	-2.8%	10.1%	86.6%

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.

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

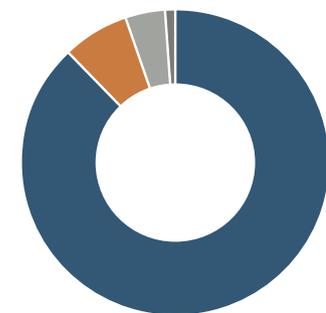
For Financial Advisors Only

The **Goodbody Global Leaders Fund**, an actively-managed, concentrated, global equity fund invests in a diversified portfolio of 30-40 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 (€)	2.30
Number of holdings	36
Top 10 holdings as a % of the fund	33%
Active share*	90%

Geographic mix as at 30 June 2022



North America	87%
Europe (ex. UK)	7%
UK	4%
Japan	1%
Asia Pacific (ex. Japan)	0%

Source: Goodbody

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

Sector split as at 30 June 2022

Technology	30%
Healthcare	22%
Industrials	21%
Consumer discretionary	10%
Materials	8%
Consumer staples	5%
Financials	3%
Energy	0%
Real Estate	0%
Telecoms	0%
Utilities	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 holdings as at 30 June 2022

ResMed	4.0%
Microsoft	3.7%
Cintas	3.4%
Thermo Fisher	3.4%
Zoetis	3.4%
Alphabet	3.1%
Visa	3.1%
Motorola Solutions	3.1%
Tractor Supply	3.1%
IDEX Corp	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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