

Goodbody Asset Management

Goodbody Global Leaders Fund

- Resilience, Adaptability, Execution – ‘Own the Best, Not the Rest’
- Tractor Supply (+17%), Allegion (+16%), Visa (+16%)

Via New Ireland

Risk rating 1 2 3 4 5 6 7

Fund performance

Earnings updates were the primary driver of market performance during October. Tractor Supply (+18%) – a retailer focused on rural America – Allegion (+16%) – a manufacturer of locks – and Visa (+16%) – the world’s largest payment network – were the top contributors to performance. Tractor Supply’s continued growth on top of strong prior year growth together with its clean inventory position continues to be a source of differentiation within what is a difficult retail environment. Allegion demonstrated a rebound in growth and margin expansion in its most important US non-residential business, and Visa’s business and stock remains a source of resilience against a difficult period for large cap Tech.

Value of €10,000 invested



Source: New Ireland

	1 MTH	3 MTH	YTD	1 YR	3 YR P.A.	Since inception
Fund	5.8%	-4.3%	-14.6%	-10.7%	16.0%	166.7%
Benchmark	6.1%	-4.0%	-8.2%	-4.7%	10.5%	98.2%

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.

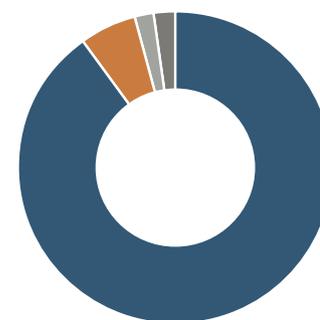
For Financial Advisors Only

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 (€)	2.53
Number of holdings	35
Top 10 holdings as a % of the fund	36%
Active share*	91%

Geographic mix as at 28 October 2022



North America	90%
Europe (ex. UK)	6%
UK	2%
Japan	2%
Asia Pacific (ex. Japan)	0%

Source: Goodbody

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

Sector split as at 28 October 2022

Technology	30%
Industrials	21%
Healthcare	21%
Consumer discretionary	9%
Materials	8%
Consumer staples	8%
Financials	3%
Energy	0%
Telecoms	0%
Utilities	0%
Real Estate	0%

Source: Goodbody

Market commentary

Equities rebounded in October following a challenging September. Traditionally cyclical sectors such as Energy, Industrials and Financials led the market higher. The Q3 2022 earnings season started with better-than-expected results from several of the major US banks. On the other hand, major Technology and Consumer Discretionary results were much more varied. Bond market performance varied by geography. The US 10-year yield rose by ~20bps to end the month at ~4.0%. Meanwhile, the German 10-year yield was relatively unchanged, ending the month at ~2.1%. UK government bonds were among the most volatile sections of the market following the Bank of England's intervention, the U-turn on the government's "minibudget", and the resignation of Prime Minister Liz Truss. The month ended with a second consecutive 0.75% interest rate hike by the ECB.

Top 10 holdings as at 28 October 2022

Advanced Drainage Systems	3.9%
Cintas	3.8%
IDEX Corp	3.7%
Motorola Solutions	3.7%
Tractor Supply	3.5%
Hermès	3.5%
Agilent Technologies	3.5%
ResMed	3.4%
Microsoft	3.4%
Visa	3.3%

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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