

Goodbody Asset Management

Goodbody Global Leaders Fund

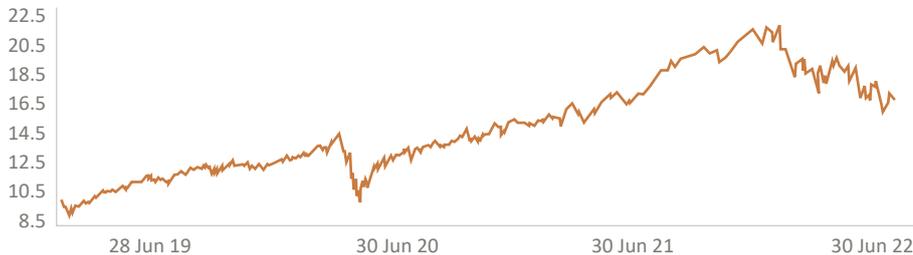
- Resilience, Adaptability, Execution – ‘Own the Best, Not the Rest’
- Veeva Systems (+19%) bucking the trend in software

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.

Fund price since inception



	1 MTH	3 MTH	YTD	1 YR	3 YR p.a.	2021	2020	2019	Since inception
Fund	-4.4%	-11.4%	-22.6%	-8.3%	12.8%	40.1%	20.3%	37.5%	68.0%
Benchmark	-6.4%	-10.8%	-13.5%	-2.8%	10.1%	31.1%	6.3%	30.0%	48.7%

Source: Goodbody, Bloomberg

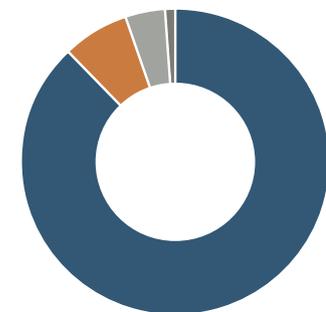
Performance of Goodbody Global Leaders Fund

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 over the medium to long-term.

Key information

Fund launch date	12 December 2018
Fund type	UCITS
Base currency	€
Pricing/Dealing	Daily
Share class	B
ISIN	IE00BFMXM056
Month end NAV (€)	16.80
Investment management fee	0.50%
Number of holdings	36
Top 10 as % 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

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.

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

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

Market commentary

June was a difficult month for equities with the MSCI World Index declining by 6.4% 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%.

Prospectus and Key Investor Information

A copy of the English version of the Prospectus of the Fund and the Key Investor Information (KIID) document relating to the Fund is available [here](#) and may also be obtained [here](#) to view the Prospectus and [here](#) to view the KIID. Where required under national rules, the KIID document will also be available in the local language of the relevant EEA Member State.

Summary of Investor Rights

A summary of investor rights associated with an investment in the Fund shall be available in English [here](#).

Termination of Marketing Arrangements

A decision may be taken at any time to terminate the arrangements made for the marketing of the Fund in any EEA Member State in which it is currently marketed. In such circumstances, Shareholders in the affected EEA Member State will be notified of this decision and will be provided with the opportunity to redeem their shareholding in the Fund free of any charges or deductions for at least 30 working days from the date of such notification.

Article 8 Classification

The Fund is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation (EU) 2019/2088. While the Fund promotes environmental and social characteristics, it does not currently commit to investing in any "sustainable investments" with an environmental objective within the meaning of SFDR.

Warning: The value of your investment may go down as well as up. This fund may be affected by changes in currency exchange rates. If you invest in this fund you may lose some or all of the money you invest.

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The Fund is a sub-fund of Goodbody Funds ICAV, which is an undertaking for Collective Investment in Transferable Securities (UCITS) with limited liability between sub-funds. Investors should read the Prospective Supplement and Key Investor Information document for the Fund, as well as the Information Memorandum prior to making a decision to invest, and for full information on the Fund including fees, risks and conflicts of interest.

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