

## Goodbody Asset Management

### Goodbody Global Leaders Fund

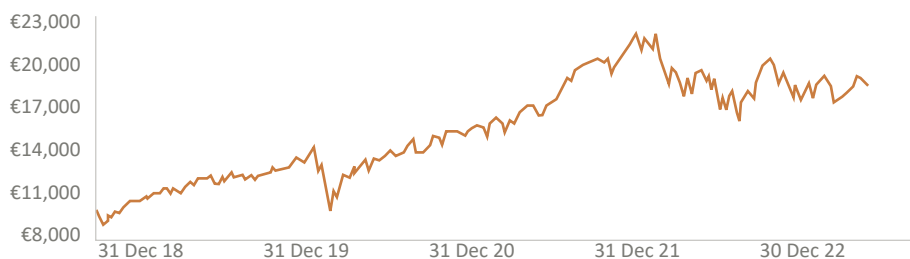
- Resilience, Adaptability, Execution – ‘Own the Best, Not the Rest’
- Linde: “Our job is not to predict what will happen but to execute within a volatile world”

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

### Fund performance

Linde (+8%) and Stryker (+6%) were the top contributors to performance in February. Linde is a leading provider of industrial gases, a critical supply chain partner that we as consumers rarely see but is critical to the daily operation of many businesses. This quote sums up our view on Linde: “our job is not to predict what will happen but to execute within a volatile world”. Stryker is a medical devices company that many in Ireland know well. Cost pressures that weighed on Stryker’s business in 2022 are beginning to dissipate at the same time that a new product “supercycle” is emerging in 2023-2024.

### Value of €10,000 invested



	1 MTH	3 MTH	YTD	1 YR	3 YR p.a.	2022	2021	2020	2019	Since inception
Fund	-0.3%	-3.4%	5.7%	-0.7%	14.0%	-20.0%	40.1%	20.3%	37.5%	83.4%
Benchmark	-0.1%	-2.8%	5.2%	-1.9%	11.2%	-12.8%	31.1%	6.3%	30.0%	57.7%

Source: Goodbody, Bloomberg, Benchmark in Euro terms

Performance of Goodbody Global Leaders Fund

### 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

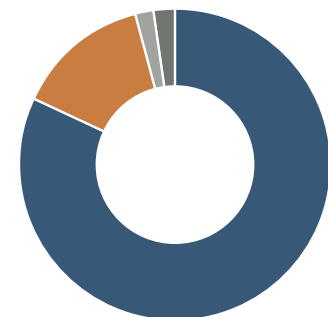
Global Leaders present a compelling risk/reward opportunity as they consistently widen the gap with competitors. This can lead to significant share price outperformance over time.

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

<b>Fund launch date</b>	12 December 2018
<b>Fund type</b>	UCITS
<b>Base currency</b>	€
<b>Pricing/Dealing</b>	Daily
<b>Share class</b>	B
<b>ISIN</b>	IE00BFMXM056
<b>Month end NAV (€)</b>	18.34
<b>Investment management fee</b>	0.50%
<b>Number of holdings</b>	35
<b>Top 10 as % of the fund</b>	33%
<b>Active share*</b>	91%

### Geographic mix as at 28 February 2023



■ North America	82%
■ Europe (ex. UK)	14%
■ UK	2%
■ Japan	2%
■ Asia Pacific (ex. Japan)	0%

Source: Goodbody

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

## Sector split as at 28 February 2023

Technology	30%
Healthcare	21%
Industrials	20%
Consumer Discretionary	9%
Materials	9%
Consumer Staples	8%
Financials	3%
Energy	0%
Telecoms	0%
Utilities	0%
Real Estate	0%

Source: Goodbody

## Top 10 holdings as at 28 February 2023

Motorola Solutions	3.6%
Tractor Supply	3.4%
Cintas	3.4%
Microsoft	3.4%
Agilent Technologies	3.3%
Visa	3.3%
Linde	3.2%
Thermo Fisher	3.2%
BJ's Wholesale Club	3.1%
Zoetis	3.1%

Source: Goodbody

## Market commentary

February was a mixed month for financial markets. Having been nearly 3% higher intramonth, equities fell into month end, with the MSCI World finishing the month 0.1% lower in Euro terms. The Real Estate and Materials sectors led the market lower, declining by 5.8% and 5.6% respectively. After a strong start to the year, fixed income markets struggled in February. US 10 year and German 10 year government bond yields both rose by 0.4% over the period. Stronger than anticipated economic data and firmer than expected inflation data were the key drivers behind the rise in bond yields. US Non-Farm payrolls, which were released at the beginning of the month, came in significantly higher than expected, with 517,000 jobs added. US CPI data was higher than expected, with both the headline and core inflation rates above forecasts. The higher-than-expected data points led the market to price the US and Euro Area terminal interest rates up to 5.4% and 3.8% respectively.

### 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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## Contact us today

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