

Goodbody Asset Management

Goodbody Global Smaller Companies Fund

- Small and mid-cap equities underperform the large-cap index
- Sector allocation contributes to Fund outperformance

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

Fund performance

Global small and mid-cap equities underperformed their large cap peers during a very challenging month. The Fund outperformed the benchmark over the period. Sector allocation was beneficial to relative performance – the Fund is underweight Energy (no holdings) which was the worst performing sector in June. Meanwhile, Healthcare, where the Fund is overweight, was amongst the best performing sectors. Several Fund holdings, including US retailer Tractor Supply, software company Paylocity and Italian diagnostics provider DiaSorin posted positive returns, but not of sufficient magnitude to offset weakness elsewhere in the Fund. There were no changes to Fund holdings or mix during the month.

Fund price since inception



	1 MTH	3 MTH	YTD	1 YR	3 YR p.a.	2021	2020	2019	2018	2017	Since inception
Fund	-6.7%	-15.9%	-27.1%	-16.2%	8.3%	38.3%	13.6%	38.6%	-7.4%	17.8%	84.1%
Benchmark	-7.8%	-12.2%	-15.7%	-9.7%	7.5%	25.8%	6.8%	30.0%	-8.9%	8.4%	58.8%

Source: Goodbody, Bloomberg, Benchmark in Euro terms

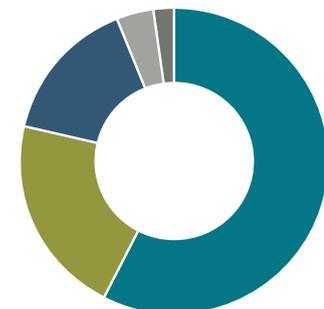
Performance of Goodbody Global Smaller Companies Fund

The **Goodbody Global Smaller Companies Fund** is an actively managed, concentrated global equity fund that offers an investment in a diversified portfolio of 30-40 small/mid sized growth companies. The fund aims to outperform the MSCI World Small/Mid cap index in Euro terms over the medium to long-term.

Key information

Fund launch date	28 October 2016
Fund type	UCITS
Base currency	€
Pricing/Dealing	Daily
Share class	B
ISIN	IE00BYNJZ92
Month end NAV (€)	18.41
Investment management fee	0.50%
Number of holdings	34
Top 10 as % of the fund	39%
Active share*	98%

Geographic mix as at 30 June 2022



■ North America	57%
■ Europe (ex. UK)	21%
■ UK	15%
■ Asia Pacific (ex. Japan)	4%
■ Japan	2%

Source: Goodbody

Why consider the Goodbody Global Smaller Companies Fund?

1. Return enhancement potential

Global small/mid cap equities have historically offered a compelling risk/reward opportunity compared to their large cap counterparts.

2. Diversification benefits

The fund invests in a segment of the equity market that is frequently overlooked and neglected by other investors.

3. Proven smaller company expertise

Our investment team has successfully delivered strong performance in the small/mid cap segment of the equity market over the last 15 years.

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

Sector split as at 30 June 2022

Industrials	32%
Technology	24%
Consumer discretionary	18%
Healthcare	16%
Materials	7%
Financials	3%
Energy	0%
Consumer staples	0%
Real Estate	0%
Telecoms	0%
Utilities	0%

Source: Goodbody

Top 10 holdings as at 30 June 2022

ICON	4.6%
Ulta Beauty	4.3%
Manhattan Associates	4.2%
Tractor Supply	3.9%
Cooper Companies	3.8%
IDEX Corp	3.8%
Avery Dennison	3.8%
Paylocity	3.6%
Teleperformance	3.6%
Symrise	3.2%

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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Contact us today

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