

## Goodbody Global Leaders Fund

### Supplement Dated 30<sup>th</sup> September 2021 to the Prospectus for Goodbody Fund ICAV dated 30<sup>th</sup> September 2021

This Supplement contains information relating specifically to the Goodbody Global Leaders Fund (the “**Fund**”), a Fund of Goodbody Fund ICAV (the “**ICAV**”), an open-ended umbrella type Irish collective asset-management vehicle with limited liability and segregated liability between sub-funds authorised by the Central Bank on 11<sup>th</sup> December, 2015 as a UCITS pursuant to the UCITS Regulations. The ICAV currently has seven other Funds, Goodbody Dividend Income Balanced Fund, Goodbody Dividend Income Growth Fund, Goodbody Global Smaller Companies Fund, Goodbody Dividend Income Cautious Fund, Goodbody Vantage 50, Goodbody Vantage 70 and Goodbody Vantage 90, details of which are set out in the relevant Supplement.

**This Supplement forms part of and should be read in the context of and in conjunction with the Prospectus for the ICAV dated 30<sup>th</sup> September 2021 (the “Prospectus”). To the extent that there is any inconsistency between the Prospectus and this Supplement, the Supplement shall prevail.**

The Directors of the ICAV whose names appear in the Prospectus under the heading “**Management and Administration**” accept responsibility for the information contained in this Supplement and the Prospectus. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Investors should read and consider the section entitled “**Risk Factors**” before investing in the Fund.

**Although the Fund may hold/invest substantially in cash, cash deposits, cash equivalents, and/or Money Market Instruments in certain circumstances, Shares in the Fund are not deposits and are different in nature to a deposit in that the investment is not guaranteed and the value of the investment is capable of fluctuation. Investment in the Fund involves certain investment risks, including the possible loss of principal.**

#### 1. Interpretation

The expressions below shall have the following meanings:

“**Business Day**” means each day on which banks in Dublin are open.

“**Dealing Day**” means each Valuation Day and/or such other day or days as may be determined by the Directors, in consultation with the Manager and notified to Shareholders in advance provided that there shall be at least one Dealing Day in each fortnight. See

also the section entitled “**Suspension of Valuation of Assets**” in the Prospectus.

**“Dealing Deadline”**

means for each Dealing Day

12 noon (Irish Time) on the relevant Dealing Day;

or

such other time as the Directors, in consultation with the Manager may determine and notify to Shareholders in advance provided always that the Dealing Deadline is no later than the Valuation Point on that Dealing Day.

**“Initial Offer Price”**

means the initial fixed price applicable to each relevant Share Class on the first Dealing Day of that Share Class and is shown for each share class in the section entitled “**7. Information on Share Classes**”.

**“Subscription Settlement Cut-off”**

means three Business Days after the relevant Dealing Day.

**“Valuation Day”**

means each Business Day and/or such other day or days as may be determined by the Directors and notified in advance to Shareholders.

**“Valuation Point”**

means 23:59 (Irish time) on each Valuation Day using close of business prices in the relevant markets or such time as the Directors may determine from time to time and notify in advance to Shareholders provided that the Valuation Point shall be after the Dealing Deadline.

All other defined terms used in this Supplement shall have the same meaning as in the Prospectus.

**2. Base Currency**

The Base Currency shall be the Euro, the currency of the European Union

**3. Investment Objective**

The investment objective of the Fund is to provide long term capital growth primarily through investment in equity securities in a broad range of global industry sectors.

There can be no assurance that the Fund will achieve its investment objective.

#### **4. Investment Policy**

The Fund seeks to invest in companies with sustainable competitive advantage that can deliver earnings growth over the medium to long term. The Fund seeks to invest in companies around the world that have a competitive advantage within their category as demonstrated by a high and persistent rate of return on capital and superior earnings growth over time (i.e. global leaders). The Fund further seeks investable opportunities in companies at different stages of their corporate development. Some of these companies already have well established business models whilst other companies are at an earlier stage of their development.

The Fund may invest up to a maximum of 20% of its Net Asset Value in emerging markets (to include China, South Korea, Taiwan, India, South Africa, Brazil, Chile, Colombia, Mexico, Peru, Indonesia, Malaysia, Philippines, Thailand, Turkey, the UAE, Qatar, Poland, Hungary and Egypt).

Whilst it is the intention that the Fund be principally invested in equity securities listed or traded globally on a Recognised Exchange, the Investment Manager retains the flexibility to invest substantially in cash and/or Money Market Instruments such as treasury bills where market conditions so warrant and/or the Investment Manager considers it to be in the best interest of the Fund to do so.

##### *Investment Strategy*

Global leaders are typically companies which have sustainable competitive advantages within the industries within which they operate and which can deliver earnings growth over the medium to long term. These companies can typically use their earnings to further strengthen their positions within their industry or end markets and thereby continue to drive earnings growth.

The Investment Manager utilises a disciplined stock picking approach, as detailed below, driven by both quantitative analysis and fundamental research of individual companies. It is a multi-stage process designed to be transparent and consistent over time.

The initial stage of the process involves use of a quantitative screen to identify investment candidates that have historically delivered high returns on investment relative to similar companies in their industry and earnings growth over the medium to long term. The screen then ranks the subset of companies by financial metrics that can be grouped into three broad categories (1) returns on investment (2) earnings growth and (3) valuations compared to other companies, each of which is assessed based on historic financial information on individual companies and forecasts compiled by the Investment Manager. The focus of the screening process is to generate investment ideas that can be prioritised for further research.

The second stage of the process involves the fundamental analysis of those potential investment candidates. This involves analysing the company and its business strategy, the company's financial statements (assets, liabilities and earnings) together with reviewing its

competitive position within its end market place. Fundamental analysis is performed on historical and present data, but with the goal of making financial forecasts. Fundamental analysis places an emphasis upon turnover expectations, cost expectations and other items such as borrowing costs and taxation, which can impact a company's profitability.

The next stage of the process involves investment selection based on the Investment Manager's assessment of the company's value versus the current share price of the company.

The final stage of the process is portfolio construction. The Fund is constructed from the stock level, bottom up. However, the Investment Manager will regularly review industry sector and geographic exposures to ensure the Fund is sufficiently diversified.

#### *Performance Measure*

The Fund is considered to be actively managed in reference to the MSCI World Net Total Return EUR Index (Bloomberg ticker: MSDEWIN<sup>1</sup>) (the "Index") solely by virtue of the fact that it uses the Index for performance comparison purposes. The Index captures large and mid cap representation across 23 developed markets ("DM") countries (DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.). As at the date of this Supplement, the Index comprises 1,646 constituents. The Index is not used to define the portfolio composition of the Fund, or as a performance target, and the Fund may be wholly invested in securities which are not constituents of the Index.

## **5. Profile of a Typical Investor**

The Fund is suitable for investors willing to accept a high level of volatility and who are seeking capital growth through an investment in global equities.

## **6. Offer**

### **Initial Offer**

Shares in the Fund will be offered from 9 a.m. (Irish time) on the 1<sup>st</sup> October 2021 to 5 p.m. (Irish time) on the 1<sup>st</sup> April 2022 (the "**Initial Offer Period**") at the Initial Offer Price and subject

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to acceptance of applications for Shares by the ICAV and will be issued for the first time as at the Dealing Day on or after expiry of the Initial Offer Period. The Initial Offer Period may be shortened or extended by the Directors. The Central Bank will be notified in advance of any such extension if subscriptions for Shares have been received and otherwise on an annual basis.

### **Subsequent Offer**

After closing of the Initial Offer Period Shares in the Fund will be issued at the Subscription Price. Please see the section entitled “**Application for Shares**” for more information regarding the cost of shares.

## **7. Information on Share Classes**

Shares shall be issued to Shareholders as Shares of a Class in this Fund. The Directors may, whether on the establishment of this Fund or from time to time, create more than one Class of Shares in this Fund. The Directors may in their absolute discretion differentiate between Classes of Shares, without limitation, as to currency of denomination of a particular Class, distribution policy, hedging strategies if any applied to the designated currency of a particular Class, fees and expenses, voting rights subscription or redemption procedures or the Initial Subscription or Subsequent Subscription applicable. A separate pool of assets will not be maintained for each Share Class.

Share Class	Currency	Distributions	Currency Management	Investment Management Fee - Up to	Minimum Initial Subscription	Minimum Subsequent Subscription	Initial Offer Period
Class B EUR Accumulation	EUR	No	Unhedged	0.5%	1,500,000	25,000	Closed
Class C EUR Accumulation	EUR	No	Unhedged	0.750%	25,000	5,000	See 6. Offer above
Class D EUR Accumulation	EUR	No	Unhedged	1.000%	10,000	5,000	See 6. Offer above
Class E EUR Accumulation	EUR	No	Unhedged	1.250%	5,000	5,000	See 6. Offer above
Class I GBP Accumulation	GBP	No	Unhedged	0.750%	25,000	5,000	See 6. Offer above
Class F GBP Accumulation	GBP	No	Unhedged	0.5%	1,500,000	25,000	See 6. Offer above
Class G GBP Accumulation	GBP	No	Unhedged	1.000%	10,000	5,000	See 6. Offer above
Class H GBP Accumulation	GBP	No	Unhedged	1.250%	5,000	5,000	See 6. Offer above
Class J USD Accumulation	US\$	No	Unhedged	0.550%	1,500,000	25,000	See 6. Offer above
Class K USD Accumulation	US\$	No	Unhedged	0.750%	25,000	5,000	See 6. Offer above
Class L CHF Accumulation	CHF	No	Unhedged	0.550%	1,500,000	25,000	See 6. Offer above
Class M CHF Accumulation	CHF	No	Unhedged	0.750%	25,000	5,000	See 6. Offer above
Class N CNH	CNH	No	Unhedged	0.40%	1,000,000	25,000	See 6. Offer above
Class O CNH	CNH	No	Unhedged	0.75%	1,000,000	25,000	See 6. Offer above
Class P HK\$	HK\$	No	Unhedged	0.40%	10,000,000	1,000,000	See 6. Offer above
Class Q HK\$	HK\$	No	Unhedged	0.75%	10,000,000	1,000,000	See 6. Offer above
Class R CNY	CNY	No	Unhedged	0.40%	1,000,000	25,000	See 6. Offer above
Class S CNY	CNY	No	Unhedged	0.75%	1,000,000	25,000	See 6. Offer above

The Initial Offer Price per share will be 10.00 in the currency of the denomination of the relevant Share Class.

Classes may differ amongst other things on the basis of the Investment Manager's Fee applicable to these Classes. Further information in relation to fees is set out below at Section 13 entitled “**Fees and Expenses**”.

## 8. Initial Subscription and Subsequent Subscription

Each investor must satisfy the Initial Subscription and Subsequent Subscription requirements applicable to the relevant Class as outlined above.

The Directors reserve the right to differentiate between Shareholders and to waive or reduce the Initial Subscription and Subsequent Subscription for certain investors.

## 9. Application for Shares

Applications for Shares may be made through the Administrator or via a Clearing System through the process described in the Prospectus.

## 10. Redemption of Shares

Requests for redemption of Shares may be made through the Administrator or via a Clearing System through the process described in the Prospectus.

## 11. Conversion of Shares

Subject to the Initial Subscription requirements of the relevant Classes, Shareholders may request conversion of some or all of their Shares in one Fund of the ICAV or Class to Shares in another Fund of the ICAV or Class or another Class in the Fund in accordance with the procedures specified in the Prospectus under the heading "**Conversion of Shares**".

## 12. Suspension of Dealing

Shares may not be issued, redeemed or converted during any period when the calculation of the Net Asset Value of the Fund is suspended in the manner described in the Prospectus under the heading "**Suspension of Valuation of Assets**". Applicants for Shares and Shareholders requesting redemption and/or conversion of Shares will be notified of such suspension and, unless withdrawn, applications for Shares will be considered and requests for redemption and/or conversion will be processed as at the next Dealing Day following the ending of such suspension.

## 13. Fees and Expenses

### *Subscription Fee*

Subscription Fees will be charged at the discretion of the Investment Manager as outlined in the Prospectus in the section entitled "**Definitions**".

### *Manager's Fee*

The Manager shall be entitled to an annual management fee of up to 0.025% of the Net Asset Value (the "**Management Fee**") of the Fund. The Management Fee is based on a sliding



scale applied to the aggregate assets across all Funds, subject to an annual minimum fee of €50,000 based on a single Fund and an annual minimum fee of €7,500 for each additional Fund.

The Management Fee shall be subject to the imposition of VAT, if required. The Management Fee will be calculated and accrued daily and is payable quarterly in arrears.

The Manager shall be entitled to be reimbursed by the ICAV out of the assets of the Fund for reasonable out of pocket expenses properly incurred and any VAT on all fees and expenses payable to or by it.

#### *Investment Manager's Fee*

Pursuant to the Investment Management Agreement, the Investment Manager is entitled to charge an investment management fee equal to a per annum percentage of the Net Asset Value of each Class. The Investment Management fee per annum for each Class is shown above in the section entitled "**Information on Share Classes**". Any Investment Management fees levied will also be subject to the imposition of Value Added Tax ("**VAT**") if required.

The fee will be calculated and accrued at each Valuation Point and payable monthly in arrears.

The Investment Manager may from time to time and at its sole discretion decide to rebate to intermediaries and/or Shareholders part or all of its Investment Management fee. Any such rebates may be applied in paying up additional Shares to be issued to the Shareholder, or may be paid in cash.

The Investment Manager shall be entitled to be reimbursed by the ICAV for reasonable out of pocket expenses incurred by it and any VAT on all fees and expenses payable to or by it.

#### *Administrator's Fees*

The Administrator shall be entitled to receive an annual fee out of the net assets of the Fund charged at commercial rates as may be agreed from time to time up to a maximum fee of 0.15% of the Net Asset Value of the Fund accrued and calculated on each Dealing Day and payable monthly in arrears. The Administrator is entitled to be repaid all of its reasonable agreed upon expenses, transaction and other charges (which will be at normal commercial rates) and other out-of-pocket expenses out of the assets of the Fund (plus VAT thereon, if any).

#### *Depositary Fees*

The Depositary shall be entitled to receive an annual fee out of the net assets of the Fund charged at commercial rates as may be agreed from time to time up to a maximum fee of 0.08% of the Net Asset Value of the Fund accrued and calculated on each Dealing Day and payable monthly in arrears (plus VAT thereon, if any).

### *Anti-Dilution Levy*

An Anti-Dilution Levy may be charged at the discretion of the Directors as outlined in the Prospectus in the section entitled “**Anti-Dilution Levy**”.

### *Operating Expenses Cap*

The Manager’s, Administrator’s, Depositary’s, legal, audit, Directors’ remuneration and all other general expenses, excluding brokerage and banking commissions and charges, and taxes and governmental expenses (“Operating Expenses”) of the Fund, as set out under “FEES, CHARGES AND EXPENSES” in the Prospectus, are subject to a voluntary expense cap of a maximum of 0.25% per annum of the average daily NAV of the Fund (“Operating Expenses Cap”). Should the cumulative Operating Expenses accrued over the first reporting period from inception of the Fund to 31 December 2016 and then at each annual reporting period thereafter exceed 0.25% of the average daily NAV of the Fund over the same reporting period, then the amount of cumulative Operating Expenses in excess of the Operating Expenses Cap will be paid as a rebate by the Investment Manager to the Fund within 1 month of the end of each reporting period. Should the cumulative Operating Expenses exceed the 0.25% per annum of the average daily NAV of the Fund limit on any Valuation Day of the Fund, then the amount of cumulative Operating Expenses in excess of the Operating Expenses Cap will be accrued within the NAV as a rebate payable by the Investment Manager to the Fund.

## **14. Distributions**

### *Accumulating Share Classes*

In the case of accumulating Classes, all net income and net realised and unrealised gains (i.e. realised and unrealised capital gains net of all realised and unrealised losses) less accrued expenses of the Fund attributable to the relevant Class will be accumulated and reflected in the Net Asset Value per Share.

## **15. Risk Factors**

The attention of investors is drawn to the “**Risk Factors**” section in the Section of the Prospectus entitled “**The ICAV**”.