

90 Vantage (Class B EUR Accumulation Shares)

Undertakings for Collective Investment in Transferable Securities (UCITS)

August 2021

Month in Review

Equities rose in August. World equities rose by 3.0% in euro terms. Japan was the strongest market, followed closely by the US. Communications, Healthcare and Information Technology were the three leading sectors as growth stocks outperformed cyclicals. Energy and Materials were the worst performing sectors. Euro area bond markets were down 0.5% in the month.

The minutes from the July FOMC meeting all but confirmed a reduction in asset purchases (tapering) later this year, although a precise timeline is to be decided. The labour market in the US posted strong job gains again in July with the nonfarm payrolls recording over one million jobs. Meanwhile, inflation showed the first signs of moderating with second-hand car sales flat month-on-month in July, having averaged a c.10% monthly increase over the three previous months.

The Fund was up 2.7% on the month. Best performers include CRH, Flutter Entertainment, ING, Orsted, Siemens and Siemens Energy. Worst performers include Heineken, LVMH and Visa.

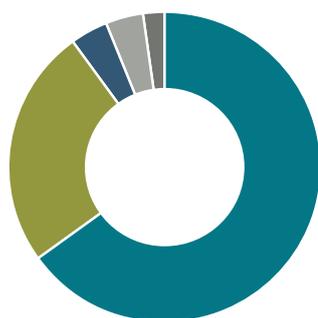
Historical Performance | Net of Fees

	1 MTH	3 MTH	YTD	1 YR	2020	Since Launch
Vantage 90 Fund	2.7%	9.3%	20.6%	27.1%	4.7%	41.5%
Benchmark	3%	8.1%	20.1%	30.2%	6.4%	42.4%

Source: Goodbody

The benchmark is the FTSE All World Index

Regional Allocation as at 31 August 2021



North America	65%
Europe ex UK	25%
UK	4%
Emerging Markets	4%
Asia Pacific	2%

Source: Goodbody

Sector Breakdown as at 31 August 2021

Technology	23%
Consumer Disc.	15%
Health Care	16%
Industrials	12%
Financials	14%
Consumer Staples	8%
Communications	6%
Materials	2%
Utilities	2%
Real Estate	1%
Energy	1%

Source: Goodbody

Fund Objective

The investment objective of the Fund is to deliver strong real appreciation in the value of capital over the medium term. The Fund seeks to achieve this investment objective by investing in equity assets.

Key information

Fund launch date	28 August 2019
Fund type	UCITS
Base currency	€
Pricing/Dealing	Daily
ISIN	IE00BJR5X017
Month end NAV (€)	14.15
Investment management fee	1.00%

Risk rating 1 2 3 4 5 6 7



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Warning: If you invest in this fund you may lose some or all of the money you invest.

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

Top 10 equity holdings as at 31 August 2021

Apple Inc.	4.3%
Microsoft Corporation	3.9%
Amazon.com, Inc.	3.2%
LVMH	2.3%
Kerry Group Plc Class A	2.3%
Visa Inc. Class A	2.2%
S&P Global, Inc.	2.1%
Heineken NV	1.9%
Wolters Kluwer NV	1.9%
InterContinental Hotels Group PLC	1.7%

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: Dividend Income is not guaranteed and may rise or fall in value.

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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Prepared by Goodbody Investment Team

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