

# 90 Vantage

## Undertakings for Collective Investment in Transferable Securities (UCITS)

March 2024

### Month in Review

It was a good month for markets, world equities returned 3.8% in euro terms and the euro area bond market delivered 1.4%. All regions posted positive equity returns – European markets were the best and Emerging Markets were the laggards during the month. Energy and Materials were the strongest sectors followed closely by the interest rate sensitive sectors (Utilities and Financials). The defensive sectors, Healthcare and Consumer Staples, were the weakest.

The main driver of markets was a drop in interest rate expectations on the back of comments from the Federal Reserve and the ECB. We seem to be back on track for interest rate cuts starting in June in the euro area and the US. Growth data, overall, from all the regions was better than expected with the US still performing the best against expectations.

Allianz, Xtrackers MSCI World Energy ETF and Safran were the best performers. Reckitt Benckiser, Nike and Siemens were the weakest performers.

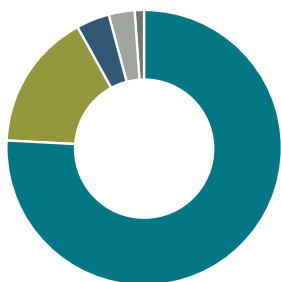
### Historical Performance | Net of Fees

|                 | 1 MTH | 3 MTH  | YTD   | 1 YR  | 3 YR p.a     |
|-----------------|-------|--------|-------|-------|--------------|
| Vantage 90 Fund | 2.4%  | 9.9%   | 9.9%  | 22.9% | 8.8%         |
| Benchmark       | 3.3%  | 10.5%  | 10.5% | 23.8% | 9.9%         |
|                 | 2023  | 2022   | 2021  | 2020  | Since Launch |
| Vantage 90 Fund | 18.8% | -16.8% | 29.0% | 4.4%  | 74.4%        |
| Benchmark       | 17.9% | -12.7% | 27.4% | 6.4%  | 88.9%        |

Source: Goodbody

The benchmark is the FTSE All World Index

### Regional Allocation as at 31 March 2024



|                  |     |
|------------------|-----|
| North America    | 76% |
| Europe ex UK     | 16% |
| Asia Pacific     | 4%  |
| UK               | 3%  |
| Emerging markets | 1%  |

Source: Goodbody

### Sector Breakdown as at 31 March 2024

|                        |     |
|------------------------|-----|
| Information Technology | 26% |
| Health Care            | 16% |
| Financials             | 15% |
| Industrials            | 15% |
| Consumer Discretionary | 10% |
| Consumer Staples       | 6%  |
| Communication Services | 4%  |
| Materials              | 3%  |
| Energy                 | 2%  |
| Utilities              | 1%  |
| Real Estate            | 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          | 13 December 2018 |
| Fund type                 | UCITS            |
| Base currency             | €                |
| Pricing/Dealing           | Daily            |
| ISIN                      | IE00BGRCT35      |
| Month end NAV (€)         | 17.44            |
| Investment management fee | 1.25%            |

### Summary Risk Indicator

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 March 2024

|                |    |
|----------------|----|
| Microsoft      | 5% |
| Apple          | 4% |
| Nvidia         | 4% |
| Amazon.com     | 3% |
| Visa           | 3% |
| Wolters Kluwer | 2% |
| CRH            | 2% |
| S&P Global     | 2% |
| Safran         | 2% |
| Allianz        | 2% |

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 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.

This document is a marketing communication. This document is not in itself a prospectus, an invitation to invest or advice. Please refer to the UCITS prospectus and KID before making any final investment decisions.



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