Goodbody

90 Vantage (Class B EUR Accumulation Shares)

Undertakings for Collective Investment in Transferable Securities (UCITS) September 2025

Month in Review

Equity markets rose in September. World equities rose by 3.2% in euro terms. Emerging Markets was the strongest performer – followed by Japan and Asia Pacific ex Japan. Small cap and Europe were the weakest performers. IT, Consumer Discretionary and Communication Services were the strongest sectors. Consumer Staples, Energy and REITs were the weakest.

Equity markets were boosted by a US rate cut and also by the signalling from the Fed of further rate cuts in 2025, as economic data, particularly regarding employment, continued to cool. The IT sector was a large contributor to market returns as a number of companies such as Oracle and Alphabet delivered favourable updates. The sector was also boosted by the continued focus on AI as Nvidia announced a strategic investment in OpenAI with an investment of up to US$100bil in the company.

Wolters Kluwer, Norfolk Southern and iShares S&P 500 Information Technology Sector UCITS ETF were the best performers. S&P Global, Ashtead and London Stock Exchange were the weakest performers.

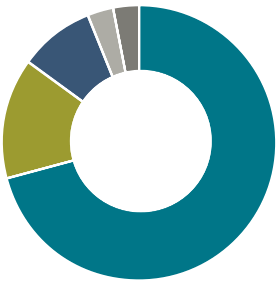
Historical Performance | Net of Fees

	1 MTH	3 MTH	YTD	1 YR	3 YR p.a	5 YR p.a
Vantage 90 Fund	2.6%	6.5%	1.8%	9.9%	13.9%	11.6%
Benchmark	3.2%	7.5%	4.6%	11.4%	15.9%	13.5%
	2024	**2023**	**2022**	**2021**	**2020**	**Since Launch**
Vantage 90 Fund	23.8%	19.1%	-16.6%	29.3%	4.7%	89.9%
Benchmark	25.0%	17.9%	-12.7%	27.4%	6.4%	103.3%

Source: Goodbody

The benchmark is the FTSE All World Index

Regional Allocation as at 30 September 2025



North America	71%
Europe ex UK	14%
Asia Pacific	9%
UK	3%
Emerging markets	3%

Source: Goodbody

Sector Breakdown as at 30 September 2025

Information Technology	28%
Financials	14%
Industrials	14%
Health Care	12%
Consumer Discretionary	10%
Communication Services	7%
Utilities	6%
Materials	3%
Consumer Staples	3%
Energy	2%
Real Estate	1%

Source: Goodbody

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.

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 (€)	18.9887
Investment management fee	1.00%

Summary Risk Indicator

1 2 3 **4** 5 6 7

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Top 10 equity holdings as at 30 September 2025

Nvidia	6%
Microsoft	5%
Apple	5%
Amazon	3%
Visa	2%
Wolters Kluwer	2%
S&P Global	2%
Safran	2%
Broadcom	2%
Tesla	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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Prepared by Goodbody Investment Team
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