Marketing Communication

50 Vantage (Class B EUR Accumulation Shares)

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

Month in Review

Equity markets declined in December. World equities declined 0.1% in euro terms. Europe was the strongest performer - followed by Asia Pacific ex Japan and Emerging Markets. US and Japan were the weakest performers. Financials, Materials and Industrials were the strongest sectors. Utilities, REITs and Consumer Staples were the weakest. Euro area bond markets declined by 0.5%.

Equity markets were impacted by mixed economic data, ongoing geopolitical risks and the growing conviction that interest rates could remain higher for longer. Some concerns around AI also persisted. Euro bond markets fell after the ECB left interest rates unchanged and signalled that further rate cuts were unlikely.

iShares S&P US Banks UCITS ETF, Ashtead and Siemens were the best performers. Uber Technologies, iShares US Medical Devices UCITS ETF and Wolters Kluwer were the weakest performers. Within fixed income, the Muzinich Enhancedyield Short-Term Bond Fund was the best performer and the Amundi Prime Euro Government Bond UCITS ETF was the worst performer.

Historical Performance | Net of Fees

	1 MTH	3 MTH	YTD	1 YR	3 YR p.a	5 YR p.a
Vantage 50 Fund	-0.4%	1.3%	3.0%	3.0%	9.1%	5.0%
Benchmark	-0.3%	1.8%	4.7%	4.7%	10.6%	5.5%
	2024	**2023**	**2022**	**2021**	**2020**	**Since Launch**
Vantage 50 Fund	12.9%	11.8%	-14.1%	14.3%	5.1%	41.3%
Benchmark	13.8%	12.5%	-14.9%	12.3%	5.2%	50.3%

Source: Goodbody

The benchmark is a composite of 50% FTSE All World Index and 50% Bloomberg Barclays Euro Aggregate Bond Index

Regional Allocation as at 31 December 2025

North America	41%
Europe ex UK	45%
UK	5%
Asia Pacific	5%
Emerging markets	4%

Source: Goodbody

Asset Allocation as at 31 December 2025

Equity	50%
Fixed Income	49%
Cash	1%
Property	0%
Absolute fund	0%

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 moderate real appreciation in the value of capital over the medium term. The Fund seeks to achieve this investment objective by investing primarily in a globally diversified portfolio of equity, fixed income assets, absolute strategies and cash instruments. The Fund will generally have a balanced investment between growth assets (i.e. equities) and income earning assets (fixed income and absolute strategies).

Key information

Fund launch date	28.08.2019
Fund type	UCITS
Base currency	€
Pricing/Dealing	Daily
ISIN	IE00BJR5X124
Month end NAV (€)	14.15
Investment management fee	1.00%

Summary Risk Indicator

1 2 **3** 4 5 6 7

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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.

Goodbody **www.goodbody.ie**

Prepared by Goodbody Investment Team
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