

Goodbody Asset Management

Goodbody Global Equity Fund

- Consistency, Conviction, Compounding
- Corning, Vertiv, IES & Comfort Systems top contributors in February

ESMA SRRRI Risk Rating



Fund Commentary

February's strongest contributors to performance were Corning (+47%), Vertiv (+38%), IES Holdings (+31%) and Comfort Systems (+26%), supported by continued evidence of accelerating data centre capex leading to demand for fibre optic products, advanced cooling solutions and skilled installation. Corning recently announced a \$6bn deal with Meta and signalled additional hyperscaler discussions. Vertiv reported over 250% y/y growth in orders, while Comfort Systems' backlog doubled in 2025, pointing to strong forward revenue visibility. IES Holdings rebounded following an initial sell-off after the company's fiscal Q1 results, where residential softness weighed on growth, but investors refocused on the company's favourable positioning in data centre electrical and infrastructure work.

Value of €10,000 invested



Share Class B (€)					
	1 MTH	3 MTH	YTD	1 YR	Since inception
Fund	2.7%	-0.3%	1.6%	-2.1%	9.0%
Benchmark	1.5%	2.1%	2.4%	6.9%	28.1%

Source: Goodbody, Bloomberg

Performance of Goodbody Global Equity Fund

Why consider the Goodbody Global Equity Fund?

1. Consistency

We employ a consistent framework of investing in quality growth companies that have strong competitive advantages, robust balance sheets and numerous opportunities for growth.

2. Conviction

The Fund invests in c.35-45 companies. We have conviction in this focused number of investments versus a benchmark of c.1,500 stocks.

3. Compounding

We invest for the long term and allow compounding to take place. This leads to long holding periods and low portfolio turnover.

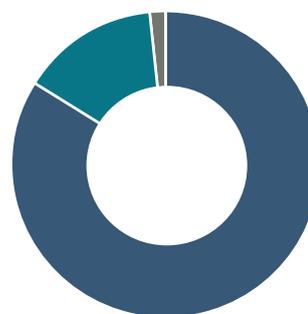
Warning: Past performance is not a reliable guide to future performance.

The **Goodbody Global Equity Fund**, an actively managed equity Fund, invests in a diversified portfolio of c.35-45 quality growth companies across Large, Mid and Small sized companies. The Fund aims to outperform the MSCI World Index over the medium to long-term.

Key information

Fund launch date	25th April 2024
Fund type	UCITS
Base currency	€
Pricing/Dealing	Daily
Share class	B
ISIN	IE000EDPCCD8
Month end NAV (€)	10.90
Investment management fee	0.50%
Number of holdings	46
Top 10 as % of the fund	42%
Active share*	77%

Geographic mix as at 27 February 2026



■ North America	84%
■ Europe (ex. UK)	14%
■ UK	0%
■ Asia Pacific (ex. Japan)	1%
■ Japan	0%

Source: Goodbody

Sector split as at 27 February 2026

Technology	30%
Industrials	23%
Consumer Discretionary	17%
Financials	11%
Healthcare	7%
Telecoms	5%
Energy	3%
Consumer Staples	3%
Materials	1%
Utilities	0%
Real Estate	0%

Source: Goodbody

Top 10 equity holdings as at 27 February 2026

Nvidia	6.2%
Apple	5.1%
Amazon.com	4.4%
Microsoft	4.3%
Corning	4.0%
Lam Research	3.6%
Safran	3.5%
Alphabet	3.5%
Vertiv	3.1%
Siemens Energy	3.0%

Source: Goodbody

Note: due to rounding, percentages may not always sum to 100%.

Market Commentary

February was a positive month for global equity markets, with the MSCI World finishing 1.5% higher. Performance was led by the Materials, Utilities and Energy sectors. In contrast to much of last year, Communication Services and Information Technology underperformed. Despite the broader market's gains, there was considerable rotation beneath the surface. Several software related subsectors came under pressure amid growing concerns about the impact of AI on existing business models. This weakness extended to private equity and private credit companies, given their significant exposure to software assets. The resulting risk aversion contributed to a notable decline in bond yields over the period. Finally, energy prices rose toward month end as geopolitical tensions escalated, with U.S. forces increasing their presence in the Middle East ahead of their strike on Iran.

Prospectus and Key Information A copy of the English version of the Prospectus of the Fund and the Key Information Document (KID) relating to the Fund is available [here](#). Where required under national rules, the KIID document will also be available in the local language of the relevant EEA Member State.

Management Company The Management Company is Waystone Management Company (IE) Limited which is authorised in Ireland and supervised by the Central Bank of Ireland (CBI).

Summary of Investor Rights A summary of investor rights associated with an investment in the Fund shall be available in English [here](#).

Termination of Marketing Arrangements A decision may be taken at any time to terminate the arrangements made for the marketing of the Fund in any EEA Member State in which it is currently marketed. In such circumstances, Shareholders in the affected EEA Member State will be notified of this decision and will be provided with the opportunity to redeem their shareholding in the Fund free of any charges or deductions for at least 30 working days from the date of such notification.

Article 8 Classification The Fund is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation (EU) 2019/2088. While the Fund promotes environmental and social characteristics, it does not currently commit to investing in any "sustainable investments" with an environmental objective within the meaning of SFDR.

Warning: The value of your investment may go down as well as up. This Fund may be affected by changes in currency exchange rates. If you invest in this Fund you may lose some or all of the money you invest.

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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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