

Goodbody Asset Management

Goodbody Global Equity Fund

- Consistency, Conviction, Compounding
- Technology leads performance in May

ESMA SRRRI Risk Rating



Fund Commentary

May was another strong month for global equities, led higher by the information technology sector. Performance for the Global Equity Fund was similarly driven by tech. Top contributors to return were Lam Research (+24%), Aixtron (+24%) and Applied Materials (+15%), all of which sell equipment into the semiconductor manufacturing supply chain. We initiated a number of new positions in May, including Knight Swift, a US trucking company. Supply leaving the industry, coupled with a favourable court case ruling regarding liability is paving the way to improving economics for the business.

Value of €10,000 invested



Share Class B (€)					
	1 MTH	3 MTH	YTD	1 YR	Since inception
Fund	4.1%	7.5%	9.3%	8.3%	17.2%
Benchmark	5.1%	8.6%	11.2%	24.0%	39.0%

Source: Goodbody, Bloomberg

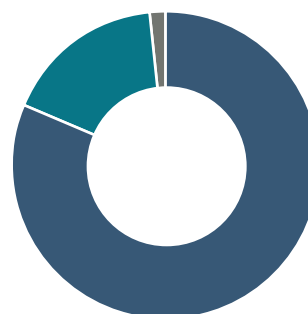
Performance of Goodbody Global Equity Fund

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 (€)	11.72
Investment management fee	0.50%
Number of holdings	47
Top 10 as % of the fund	39%
Active share*	73%

Geographic mix as at 29 May 2026



■ North America	81%
■ Europe (ex. UK)	17%
■ UK	0%
■ Asia Pacific (ex. Japan)	1%
■ Japan	0%

Source: Goodbody

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.

Sector split as at 29 May 2026

Technology	36%
Industrials	25%
Consumer Discretionary	11%
Financials	10%
Telecoms	8%
Healthcare	5%
Energy	4%
Consumer Staples	1%
Materials	0%
Real Estate	0%
Utilities	0%

Source: Goodbody

Top 10 equity holdings as at 29 May 2026

Nvidia	6.8%
Amazon.com	4.6%
Alphabet	4.4%
Corning	3.5%
Applied Materials	3.4%
Microsoft	3.3%
Knight Swift	3.2%
Lam Research	3.2%
Intel	3.1%
BE Semiconductor	3.1%

Source: Goodbody

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

Market Commentary

May was another positive month for risk assets, with the MSCI World gaining 5.1% in euro terms, as investors focused on strong earnings and continued momentum in AI-related investment. Leadership remained concentrated in AI-related technology and the data centre build-out, with semiconductor stocks particularly strong: the PHLX Semiconductor Index (SOX) rose c.22% over the month. Commodity-linked and defensive sectors were weaker by contrast, as oil prices fell from April's highs, although they remained elevated. Bond markets were more mixed, with yields volatile through the month. Driven by a combination of resilient economic data and a pickup in inflation, the US 10-year yield rose to its highest level in nearly 18 months before declining into month-end. By month-end, markets had priced approximately one hike by the Fed and two by the ECB by year-end.

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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