Goodbody

Goodbody Asset Management

Goodbody Global Leaders Fund

- ASML, Intel and Corning benefit from improving AI supply chain sentiment
- Stock-specific weakness in ON Semiconductor offsets strong contributors

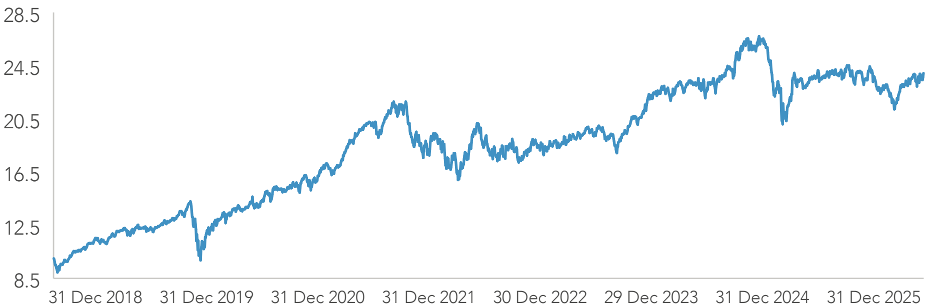
ESMA SRRI Risk Rating

1 2 3 4 5 **6** 7

Fund Commentary

Gains were led by continued positive sentiment towards semiconductors and the AI supply chain. ASML (+24%), a leading edge semi manufacturing equipment company, Intel (+22%), who stands to benefit from their foundry capacity, and Corning (+41%), a beneficiary of fibre optic demand, led gains. Outside semis, Axon Enterprises (+25%) was a notable contributor within software, while Owens Corning (+27%) gained following M&A speculation. On Semiconductor (-22%), a leader in power semis, was the primary laggard after announcing an all-stock acquisition of Synaptics.

Value of €10,000 invested



Share Class B (€)

	1 MTH	3 MTH	YTD	1 Year	3 Year	5 Year
Fund	0.8%	10.3%	2.3%	2.9%	22.8%	30.6%
Benchmark	1.3%	14.6%	12.7%	24.6%	61.8%	78.5%
	2025	**2024**	**2023**	**2022**	**2021**	**Since inception**
Fund	-8.8%	24.3%	19.0%	-20.0%	40.1%	139.3%
Benchmark	6.8%	26.6%	19.6%	-12.8%	31.1%	173.1%

Source: Goodbody, Bloomberg — Performance of Goodbody Global Leaders Fund

Why consider the Goodbody Global Leaders Fund?

1. More profitable today

Invest in a select group of dominant companies with sustained leadership positions. These are among the most profitable companies in their industry.

2. More profitable tomorrow

The Fund invests in companies with some of the best track records of successful innovation. Such innovation sustains their leadership positions. These leaders of today can also be the most profitable companies of tomorrow.

3. Investment opportunity

Global Leaders present a compelling risk/reward opportunity as they consistently widen the gap with competitors. This can lead to significant share price outperformance over time.

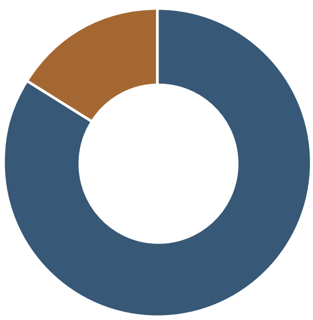
Warning: Past performance is not a reliable guide to future performance.

The **Goodbody Global Leaders Fund**, an actively-managed, concentrated, global equity fund invests in a diversified portfolio of c.30-40 companies that dominate their industries. The Fund aims to outperform the MSCI World Index over the medium to long-term.

Key information

Fund launch date	12th December 2018
Fund type	UCITS
Base currency	€
Pricing/Dealing	Daily
Share class	B
ISIN	IE00BFMXM056
Month end NAV (€)	23.93
Investment management fee	0.50%
Number of holdings	40
Top 10 as % of the fund	43%
Active share*	76%

Geographic mix as at 30 June 2026



North America	84%
Europe (ex. UK)	16%
UK	0%
Asia Pacific (ex. Japan)	0%
Japan	0%

Source: Goodbody

Sector split as at 30 June 2026

Technology	36%
Industrials	20%
Consumer Discretionary	13%
Financials	12%
Healthcare	6%
Telecoms	6%
Energy	4%
Materials	2%
Consumer Staples	0%
Real Estate	0%
Utilities	0%

Source: Goodbody

Top 10 holdings as at 30 June 2026

Nvidia	6.3%
Alphabet	5.9%
Amazon.com	5.5%
Apple	5.2%
ASML	4.1%
Broadcom	3.4%
On Semiconductor	3.3%
Intel	3.0%
Agilent Technologies	3.0%
Advanced Drainage Systems	2.9%

Source: Goodbody

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

Market Commentary

June was somewhat mixed for equity markets. The MSCI World returned 1.3% in euro terms, although gains were largely driven by currency effects, with EUR/USD declining by 2%. AI-related investment remained a key theme, but performance within the space became more volatile. Semiconductor stocks continued to perform well, rising c.11% over the month. Health Care and Financials were also strong, finishing c.7% and c.6% higher, respectively. In commodities, oil fell sharply, with Brent crude down more than 20% as Middle East supply concerns eased. Within bond markets, lower oil prices led European yields to fall modestly, despite the ECB increasing interest rates by 0.25%. US rates remained volatile after the Fed, under new Chair Warsh, kept rates unchanged but adopted a more hawkish tone.

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.

Contact us today

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