

Goodbody Asset Management

Goodbody Global Smaller Companies Fund

- A solid month of outperformance
- Strong gains prompts profit taking in tech

ESMA SRRI Risk Rating

1 2 3 4 5 **6** 7

Fund Commentary

Against the backdrop of broader global equity market strength, the Fund delivered a strong performance in June. Small and mid-cap equities outperformed their large cap peers during the month, extending their leadership year to date. The top performing holdings in the Fund included a mix of tech and industrial companies. Onto Innovation and Amkor Technologies, companies involved in the semiconductor equipment value chain led the gains, rising by 50% and 27% respectively. Strength across the Fund's tech holdings prompted some profit taking on our behalf as we reduced holdings in Cognex, Aixtron and Amkor Technologies.

Value of €10,000 invested



Share Class B (€)						
	1 MTH	3 MTH	YTD	1 year	3 Yr	5yr
Fund	3.9%	13.7%	10.1%	5.8%	8.8%	0.0%
Benchmark	3.2%	14.2%	16.5%	27.0%	52.7%	50.2%
	2025	2024	2023	2022	2021	Since inception
Fund	-12.2%	8.4%	11.2%	-25.3%	38.3%	119.7%
Benchmark	4.9%	17.7%	12.5%	-13.4%	25.8%	164.5%

Source: Goodbody, Bloomberg

Performance of Goodbody Global Smaller Companies Fund

Why consider the Goodbody Global Smaller Companies Fund?

1. Return enhancement potential

Global small/mid cap equities have historically offered a compelling risk/reward opportunity compared to their large cap counterparts.

2. Diversification benefits

The Fund invests in a segment of the equity market that is frequently overlooked and neglected by other investors.

3. Proven smaller company expertise

Our investment team has successfully delivered strong performance in the small/mid cap segment of the equity market over the last 20 years.

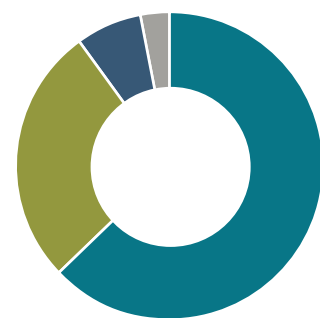
Warning: Past performance is not a reliable guide to future performance.

The **Goodbody Global Smaller Companies Fund** is an actively managed, concentrated global equity fund that offers an investment in a diversified portfolio of c.30-40 small/mid sized growth companies. The Fund aims to outperform the MSCI World Small/Mid cap index in Euro terms over the medium to long-term.

Key information

Fund launch date	28 October 2016
Fund type	UCITS
Base currency	€
Pricing/Dealing	Daily
Share class	B
ISIN	IE00BYNJJZ92
Month end NAV (€)	21.97
Investment management fee	0.50%
Number of holdings	44
Top 10 as % of the fund	31%
Active share*	98%

Geographic mix as at 30 June 2026



■ North America	63%
■ Europe (ex. UK)	27%
■ UK	7%
■ Asia Pacific (ex. Japan)	3%
■ Japan	0%

Source: Goodbody

Sector split as at 30 June 2026

Industrials	34%
Technology	28%
Financials	13%
Materials	9%
Healthcare	7%
Consumer Discretionary	5%
Energy	2%
Consumer Staples	1%
Real Estate	0%
Utilities	0%
Telecoms	0%

Source: Goodbody

Top 10 equity holdings as at 30 June 2026

KeyCorp	4.0%
Badger Meter	3.2%
AAON	3.1%
ITT	2.9%
Onto Innovation	2.9%
Diploma	2.9%
Belimo	2.9%
Cognex	2.8%
Clean Harbors	2.7%
Avery Dennison	2.7%

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.

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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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