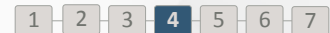


## Goodbody Asset Management

### Goodbody Dividend Income Balanced Fund - GDI 4

- Underlying dividend equities contribute positively
- Government and corporate bonds deliver attractive total return

#### ESMA SRRI Risk Rating



### Fund performance

The Fund delivered robust performance in September, driven by both its underlying dividend paying equities and its investment grade fixed income holdings. Central bank monetary policy was a focal point in September, with the Fed initiating its cutting cycle and the ECB also loosening policy. With such a focus on interest rate sensitivity, US home improvement retailer, Home Depot, was the top performing equity holding. The Fund's investment grade government and corporate bonds contributed positively to return, delivering a total return of over 1% in the month. The Fund's downside protection strategy (index put options) was a modest drag in the month.

### Fund price since inception



Share Class B (€)					
1 MTH	3 MTH	YTD	1 YR	3 YR	5 YR
0.6%	1.7%	8.5%	17.0%	19.7%	48.8%
2023	2022	2021	2020	2019	Since inception
10.8%	-10.9%	24.7%	9.6%	17.6%	83.0%

Source: Goodbody

### Why consider the Goodbody Dividend Income Balanced Fund?

#### 1. Income Oriented Multi Asset Exposure

The Fund invests in high quality dividend paying equities which act as the engine of real returns for investors. Other assets, such as cash, fixed income and exchange traded funds are used to provide diversification and reduce volatility.

#### 2. Active asset allocation

The Investment Team employs an asset allocation framework to tactically adjust exposure to equities throughout the investment cycle.

#### 3. Risk management strategy

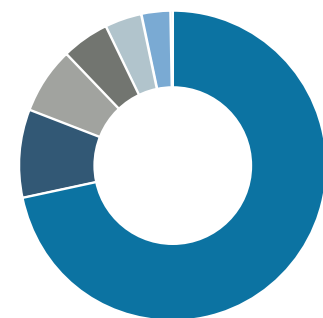
This strategy helps to reduce volatility and smooth the returns journey for investors.

The **Goodbody Dividend Income Balanced Fund** is a risk managed multi-asset fund which invests in high quality dividend paying stocks as well as income generating Bonds, REITS, Alternatives and Cash.

### Key information

<b>Fund launch date</b>	18 December 2015
<b>Fund type</b>	UCITS
<b>Base currency</b>	€
<b>Pricing/Dealing</b>	Daily
<b>Share class</b>	B
<b>ISIN</b>	IE00BYWKP999
<b>Month end NAV (€)</b>	18.30
<b>Investment management fee</b>	0.50%

### Asset Split as at 30 September 2024



Equity	72%
Corporate Bonds	9%
Government Bonds	7%
Cash & Equivalents	5%
Alternatives	4%
Property	3%
Put Options	0.2%

Source: Goodbody

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

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

## Equity sector split as at 30 September 2024

Technology	32%
Industrials	21%
Healthcare	14%
Financials	12%
Consumer Discretionary	9%
Consumer Staples	7%
Materials	5%
Telecoms	0%
Utilities	0%
Energy	0%

Source: Goodbody

## Top 10 equity holdings as at 30 September 2024

Apple	4.9%
Microsoft	4.9%
Alphabet	3.3%
TJX	3.3%
Amphenol	3.2%
Mastercard	3.0%
S&P Global	2.9%
Stryker	2.8%
Carlisle	2.7%
Novo Nordisk	2.7%

Source: Goodbody

## Market commentary

After declining by more than 4% at the beginning of the month, equity markets quickly recovered, leading the MSCI World to end September 1% higher. The Utilities and Consumer Discretionary sectors outperformed, both rising by more than 5%. Meanwhile, the Energy sector lagged, as oil prices declined by 9%. It was a notable month for Chinese equities, following the announcement of both monetary and fiscal supports. Both the Hang Seng and the Shanghai Composite indices ended 18% higher. Interest rate cuts led bond market prices in both the US and Europe to rise by more than 1%. The Fed began its much-anticipated cutting cycle with a 0.5% interest rate reduction. In Europe, the ECB opted for its second consecutive 0.25% cut. Softer European economic data, most notably inflation and PMI readings, saw the market price in another 0.25% reduction in October.

**Prospectus and Key Investor Information** A copy of the English version of the Prospectus of the Fund and the Key Investor Information (KIID) document relating to the Fund is available [here](#) and may also be obtained [here](#) to view the Prospectus and [here](#) to view the KIID. 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: Dividend Income is not guaranteed and may rise or fall in value. 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.

This document is not to be relied upon in substitution for the exercise of independent judgement. Nothing in this publication constitutes investment, legal, accounting or tax advice, or a representation that any investment or strategy is suitable or appropriate to your individual circumstances, or otherwise constitutes a personal recommendation to you.

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