

Goodbody Asset Management

Goodbody Dividend Income Cautious Fund – GDI 3

- Underlying dividend equities drive return
- Alternative holdings provide diversification

ESMA SRRI Risk Rating

1 2 3 **4** 5 6 7

Fund Commentary

The Fund delivered a strong return in August, driven by its underlying dividend equities. August was a positive month for global equities, as AI-related stocks led equity markets in early August, while materials, energy and defensive sectors outperformed later in the month. Nvidia and Microsoft were the largest equity contributors displaying strength in the AI build-out. Against the backdrop of rising longer-term yields driven in part by near term inflation concerns from higher oil pricing, fixed income holdings delivered a modestly negative return in the month. The Fund's alternative holdings provided diversification and added value, most notably commodity and gold exposures.

Unit Price



Share Class B (€)					
1 MTH	3 MTH	YTD	1 year	3 Year	5 yr
0.4%	0.2%	2.3%	2.9%	15.4%	12.1%
2025	2024	2023	2022	2021	Since inception
-0.2%	8.2%	8.0%	-10.0%	13.2%	47.0%

Source: Goodbody

Performance of Goodbody Dividend Income Cautious Fund

Why consider the Goodbody Dividend Income Cautious 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

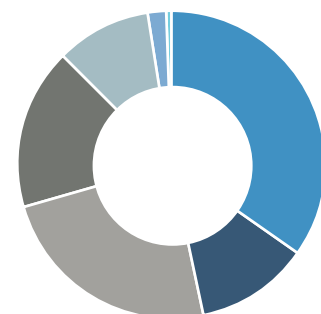
This strategy helps to reduce volatility and smooth the returns journey for investors.

The **Goodbody Dividend Income Cautious 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

Fund launch date	18 December 2015
Fund type	UCITS
Base currency	€
Pricing/Dealing	Daily
Share class	B
ISIN	IE00BYWKP775
Month end NAV (€)	14.70
Investment management fee	0.50%

Asset Split as at 31 August 2026



Equity	35%
Cash & Cash Equivalents	12%
Corporate Bonds	24%
Government Bonds	17%
Alternatives	10%
Property	2%
Put Options	0.2%

Source: Goodbody

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

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

Equity sector split as at 31 August 2026

Technology	36%
Financials	20%
Industrials	17%
Healthcare	7%
Telecoms	7%
Consumer Staples	4%
Energy	4%
Consumer Discretionary	4%
Materials	2%
Utilities	0%

Source: Goodbody

Top 10 equity holdings as at 31 August 2026

Nvidia	6.8%
Microsoft	6.0%
Alphabet	4.8%
Apple	4.2%
Visa	2.7%
Broadcom	2.7%
Mastercard	2.6%
JP Morgan Chase	2.6%
Deutsche Boerse	2.6%
Knight Swift	2.4%

Source: Goodbody

Market Commentary

August was a positive month for global equity markets. The MSCI World rose by more than 1.6% in euro terms, supported by strong corporate earnings. The Materials sector led the market higher, benefiting from a jump in commodity prices over the period. AI-related investment remained a key theme, with technology stocks regaining leadership after the volatility seen in previous months. Traditionally interest rate-sensitive sectors, including Utilities and Real Estate, underperformed as global bond yields rose during August. Within bond markets, a combination of elevated energy prices, persistent inflation and concerns over expansive government fiscal policy weighed on returns, pushing long-dated global bond yields to new cycle highs. In an attempt to dampen rising bond yields, US Treasury Secretary Scott Bessent announced an expansion of the Treasury buyback programme, which also provided support to gold prices.

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: 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.

This publication has been approved by Goodbody Stockbrokers UC. The information has been taken from sources we believe to be reliable, we do not guarantee their accuracy or completeness and any such information may be incomplete or condensed. All opinions and estimates constitute best judgement at the time of publication and are subject to change without notice. The information, tools and material presented in this document are provided to you for information purposes only and are not to be used or considered as an offer or the solicitation of an offer to sell or to buy or subscribe for securities.

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.

Registered Office: 9-12 Dawson Street, Dublin 2, Ireland. T: +353 1 667 0400. Registered in Ireland No. 54223.

Goodbody Stockbrokers UC, trading as Goodbody, is regulated by the Central Bank of Ireland and Goodbody Stockbrokers UC is authorised and regulated in the United Kingdom by the Financial Conduct Authority. Goodbody is a member of Euronext Dublin and the London Stock Exchange. Goodbody is a wholly owned subsidiary of Allied Irish Banks, p.l.c. 000749_0925

Contact us today

Goodbody Asset Management, 9-12 Dawson Street, Dublin 2

T +353 1 641 9470 E assetmanagement@goodbody.ie W www.goodbody.ie/intermediaries/asset-management

Goodbody