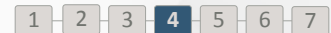


Goodbody Asset Management

Goodbody Dividend Income Balanced Fund – GDI 4

- Underlying dividend equities drive performance
- Fixed income holdings provide positive returns

ESMA SRRI Risk Rating



Fund performance

The Fund delivered stellar performance, predominantly driven by its dividend equity holdings. After April's outperformance in a down market, the underlying dividend equities outperformed as global equities rebounded. The Fund's Tech and Industrial equity holdings were a source of strength. Broadcom (+26%) was the best performing Tech holding benefitting from a recovery in the AI thematic. Engine and components provider, Howmet Aerospace (+23%) and German defence equipment manufacturer, Rheinmetall (+26%), were notable industrial performers. The Fund's investment grade fixed income holdings also positively contributed, with Corporate debt outperforming Government bond holdings. Given equity market strength, the Fund's downside protection strategy (index put options) was a modest drag.

Value of €10,000 invested



Share Class B (€)

1 MTH	3 MTH	YTD	1 YR	3 YR	5 YR
3.7%	-3.9%	-1.9%	4.6%	18.9%	43.0%
2024	2023	2022	2021	2020	Since inception
12.2%	10.8%	-10.9%	24.7%	9.6%	85.7%

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

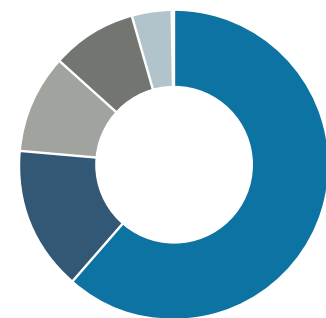
This strategy helps to reduce volatility and smooth the returns journey for investors.

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

Fund launch date	18 December 2015
Fund type	UCITS
Base currency	€
Pricing/Dealing	Daily
Share class	B
ISIN	IE00BYWKP999
Month end NAV (€)	18.57
Investment management fee	0.50%

Asset Split as at 30 May 2025



■ Equity	61%
■ Cash & Equivalents	15%
■ Corporate Bonds	10%
■ Government Bonds	9%
■ Alternatives	4%
■ Put Options	0.2%
■ Property	0%

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 May 2025

Technology	28%
Industrials	24%
Financials	16%
Healthcare	13%
Consumer Discretionary	7%
Telecoms	5%
Materials	2%
Real Estate	2%
Utilities	0%
Energy	0%

Source: Goodbody

Top 10 equity holdings as at 30 May 2025

Microsoft	4.9%
Apple	4.0%
Alphabet	3.5%
Broadcom	3.2%
S&P Global	3.0%
Stryker	3.0%
Safran	3.0%
Visa	2.9%
Mastercard	2.9%
DBS	2.8%

Source: Goodbody

Market commentary

Equity markets continued their recovery in May, rising from lows in April, as trade tensions showed signs of de-escalation and a temporary delay to planned tariffs alleviated fears of a global recession. Global equities saw gains, with the MSCI world index up 6.1%. Equity market performance was supported by earnings season, with the second consecutive quarter of double-digit growth. Conversely, global bond markets declined at the beginning of the month. Concerns grew around US fiscal policy after the Trump administration announced a budget bill that would reduce taxes and increase the fiscal deficit. This led to a sell-off in duration globally, and the German 10-year yield climbed to 2.7%, before easing into month-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: 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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