

90 Vantage (Class A EUR Accumulation Shares)

Undertakings for Collective Investment in Transferable Securities (UCITS)

March 2025

Month in Review

Equity markets were weaker in March. World equities fell 7.3% in euro terms. Emerging Markets, Europe and Asia Pacific ex Japan were the strongest performers. US, Small Cap and Japan were the weakest performers. Energy, Utilities and Consumer Staples were the strongest performing sectors. IT, Consumer Discretionary and Communication Services were the weakest.

New tariff announcements in the US, in particular a 25% tariff on all non-U.S. made cars, as well as concerns around a broader economic slowdown and weakening US consumer sentiment led to declines in global stock markets. Small Cap stocks, particularly in the US, underperformed due to concerns around potentially weaker growth and more persistent inflation. European indices outperformed helped by an announcement by the German government of a €900 billion spend on defence and infrastructure over the next 10 years. The EU Commission also outlined plans to help significantly ramp up defence spending in the region.

Allianz, iShares STOXX Europe 600 Insurance Sector UCITS ETF and Xtrackers MSCI World Energy Sector UCITS ETF were the best performers. Nike, CRH and Ashtead were the weakest performers.

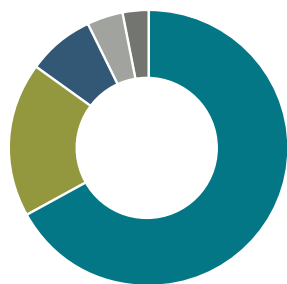
Historical Performance | Net of Fees

	1 MTH	3 MTH	Since Launch
Vantage 90 Fund	-7.6%	-6.7%	12.2%
Benchmark	-7.3%	-5.2%	16.3%

Source: Goodbody

The benchmark is the FTSE All World Index

Regional Allocation as at 31 March 2025



North America	67%
Europe ex UK	18%
Asia Pacific	8%
UK	4%
Emerging markets	3%

Source: Goodbody

Sector Breakdown as at 31 March 2025

Information Technology	26%
Financials	17%
Industrials	15%
Health Care	14%
Consumer Discretionary	11%
Communication Services	6%
Materials	3%
Energy	3%
Consumer Staples	3%
Utilities	1%
Real Estate	1%

Source: Goodbody

Fund Objective

The investment objective of the Fund is to deliver strong real appreciation in the value of capital over the medium term. The Fund seeks to achieve this investment objective by investing in equity assets.

Key information

Fund launch date	24 January 2024
Fund type	UCITS
Base currency	€
Pricing/Dealing	Daily
ISIN	IE00BJR5WZ90
Month end NAV (€)	11.26
Investment management fee	0.75%

Summary Risk Indicator

1 2 3 4 5 6 7



Contact us today

Goodbody, 9-12 Dawson Street, Dublin 2

T +353 1 641 9105

E karl.s.goggin@goodbody.ie

W www.goodbody.ie

Warning: If you invest in this fund you may lose some or all of the money you invest.

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

Top 10 equity holdings as at 31 March 2025

Apple	5%
Microsoft	4%
Nvidia	4%
Allianz	3%
Amazon.com	3%
Visa	2%
Wolters Kluwer	2%
Safran	2%
CRH	2%
Tesla	2%

Source: Goodbody

Warning: The value of your investment may go down as well as up.

Warning: This fund may be affected by changes in currency exchange rates.

Warning: Dividend Income is not guaranteed and may rise or fall in value.

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 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 a marketing communication. This document is not in itself a prospectus, an invitation to invest or advice. Please refer to the UCITS prospectus and KID before making any final investment decisions.


www.goodbody.ie

Dublin	London	Cork	Galway	Wealth Management
9-12 Dawson Street, Dublin 2	70 St. Mary Axe, London, EC3A 8BE	City Quarter, Lapps Quay, Cork	Unit 4, Dockgate, Dock Road, Galway	Investment Banking
T +353 1 667 0400	T +44 203 841 6220	T +353 21 427 9266	T +353 91 569 744	Asset Management
				Capital Partners

Prepared by Goodbody Investment Team
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