

Goodbody Asset Management

Goodbody Dividend Income Balanced Fund - GDI 4

- Solid performance driven by equity and fixed income holdings
- Downside protection (index put options) contribute positively

ESMA SRRI Risk Rating



Fund performance

The Fund delivered solid performance driven predominantly by its underlying dividend paying equities. Apple was the best performing company (+11%) in the period, driven by the unveiling of the company’s artificial intelligence strategy at its Worldwide Developers Conference. Nike was the worst performing company (-19%) in June delivering underwhelming Q4 results and materially resetting FY25 expectations on weaker demand and product rationalisation. The Fund’s investment grade fixed income holdings also positively contributed to return in June, with both government and corporate debt holdings delivering a positive return. The Fund’s downside protection strategy (index put options) positively contributed to return.

Fund price since inception



Share Class B (€)					
1 MTH	3 MTH	YTD	1 YR	3 YR	5 YR
1.3%	0.8%	6.6%	12.3%	20.3%	50.9%
2023	2022	2021	2020	2019	Since inception
10.8%	-10.9%	24.7%	9.6%	17.6%	79.9%

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

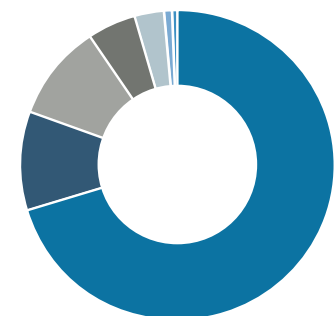
This strategy helps to reduce volatility and smooth the returns journey for investors.

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 (€)	17.99
Investment management fee	0.50%

Asset Split as at 28 June 2024



■ Equity	70%
■ Government Bonds	10%
■ Corporate Bonds	10%
■ Cash & Equivalents	5%
■ Property	3%
■ Alternatives	1%
■ Put Options	0.3%

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 28 June 2024

Technology	29%
Industrials	20%
Healthcare	14%
Financials	12%
Consumer Discretionary	10%
Consumer Staples	7%
Materials	7%
Telecoms	0%
Utilities	0%
Energy	0%

Source: Goodbody

Top 10 equity holdings as at 28 June 2024

Microsoft	5.4%
Apple	4.8%
Novo Nordisk	3.6%
Amphenol	3.5%
Stryker Corp	3.4%
TJX Companies	3.3%
Mastercard	2.9%
Motorola Solutions	2.7%
Republic Services	2.7%
S&P Global Inc	2.7%

Source: Goodbody

Market commentary

June proved to be a strong month for equity markets with the MSCI World rising by 3.4% in euro terms. There was a considerable divergence between sector performance over the month. The Information Technology and Communication Services sectors rose by 5.5% and 3.2% respectively. Meanwhile, the Materials and Utilities sectors both declined by more than 4%. Within fixed income, both investment grade euro and dollar markets ended the month higher, rising by 0.4% and 1.0% respectively. US bonds benefitted from softer than expected inflation readings, while the ECB cut interest rates for the first time in this cycle. The French snap election, led to volatility within both equity and bond markets. The difference between the 10-year French government bond yield and its German equivalent, rose to its highest level since 2012. The CAC 40, the French stock market index, ended the month more than 6% lower.

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.

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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