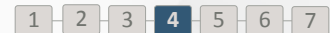


Goodbody Asset Management

Goodbody Dividend Income Balanced Fund - GDI 4

- Dividend equities and investment grade fixed income negatively contribute
- Downside protection strategy (index put options) was a modest contributor

ESMA SRRI Risk Rating



Fund performance

The Fund delivered weaker performance in October. Both the Fund’s underlying dividend paying equities, and its investment grade fixed income holdings negatively contributed. Q3 earnings season brought equity stock volatility. Fastenal, a US based industrial distributor was the best performing company (+13%). Whilst, European semiconductor company, ASML was the worst performing company (-17%). October was also a volatile period for fixed income. Longer dated government bond yields rose materially, as stronger economic data led to oscillating expectations on the quantum and timing of central bank interest rate cuts. The Fund’s downside protection strategy (index put options) was a modest contributor in the month.

Value of €10,000 invested



Share Class B (€)					
1 MTH	3 MTH	YTD	1 YR	3 YR	5 YR
-0.9%	0.4%	7.5%	16.3%	13.5%	47.9%
2023	2022	2021	2020	2019	Since inception
10.8%	-10.9%	24.7%	9.6%	17.6%	81.4%

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

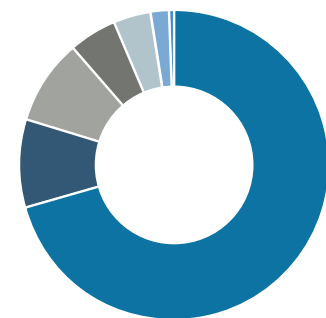
This strategy helps to reduce volatility and smooth the returns journey for investors.

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 (€)	18.14
Investment management fee	0.50%

Asset Split as at 31 October 2024



■ Equity	71%
■ Corporate Bonds	9%
■ Government Bonds	9%
■ Cash & Equivalents	5%
■ Alternatives	4%
■ Property	2%
■ 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 31 October 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 31 October 2024

Apple	5.0%
Microsoft	4.8%
Alphabet	3.6%
Amphenol	3.5%
TJX	3.3%
Mastercard	3.2%
Stryker	2.9%
S&P Global	2.8%
ResMed	2.8%
Carlisle	2.7%

Source: Goodbody

Market commentary

Equity markets started strong in October, with the MSCI World up almost 4% in euro terms inter-period. However, weak results from many companies late in the month led the index to lose most of those gains, ending the month up 0.8%. The Financials sector outperformed following the better than expected results from many banks, as well as a repricing higher of bond yields across the curve in the US. The rising yield curve had an inverse impact on the Real Estate sector, while the Consumer Discretionary and Consumer Staples sectors also lagged in the period. The UK budget, announced late in the month, led to a selloff in UK gilts, with the UK 10 year bond yield increasing by more than 40bps in the period. In Europe, the ECB cut rates once again, with investors currently pricing in one more cut before the end of the year.

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.

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