

ANNUAL RG240 UPDATE

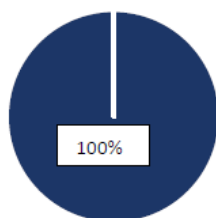
The Wheelhouse Australian Enhanced Income Fund (“Fund”) is classified as a hedge fund in accordance with the Australian Securities and Investments Commission Regulatory Guide 240 ‘Hedge funds: Improving disclosure’. The Trust Company (RE Services) Limited (‘Perpetual’) is the trustee and Wheelhouse Investment Partners Pty Ltd is the investment manager.

As the Responsible Entity of the Fund, Perpetual is required to provide additional information to you, as a retail investor in the Fund. This insert contains the additional information and will be provided to you on an annual basis.

LIQUIDITY PROFILE OF THE FUND’S ASSETS

Perpetual and Wheelhouse believe that. Based on the positions of the underlying Fund as at 30 June 2021, 100% of its assets are capable of being realized within 10 business days.

MATURITY PROFILE OF FUND LIABILITIES



▪ Less Than 1 Month ▪ 1-6 Months ▪ 6-12 Months ▪ Over 12 Months

THE FUND’S ANNUAL INVESTMENT RETURNS

The performance figures in the table below represent the Fund’s monthly and annual returns, net of fees, for the periods shown.

Return (%)	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FY21
2020/2021									0.59%	3.65%	2.64%	2.15%	8.99%

This communication is for Wholesale investors only and has been prepared by Wheelhouse Investment Partners Pty Ltd (ABN 26 618 156 200), a Corporate Authorised Representative (CAR 001253586) of Lanterne Fund Services Pty Ltd (ABN 49 098 472 587) AFSL 238198. It is general information only and is not intended to provide you with financial advice or take into account your objectives, financial situation or needs. Past returns are not an indicator of future returns. You should consider, with a financial adviser, whether the information is suitable for your circumstances. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. The PDS and target market determination (TMD) can be found at www.wheelhouse-partners.com

LEVERAGE

The Fund is exposed to leverage through the use of cash borrowings and derivatives. Borrowings are used to increase the underlying gross exposure of the fund and derivatives are used to reduce risk and generate additional income. Both the borrowed funds and use of derivatives are integral to the success of the investment strategy meeting its objectives.

As at 30 June 2021, the Fund’s gross exposure is 202% and the net exposure is 113.5%. Including margin, this results in gross leverage of 109% of NAV.

ASSET ALLOCATION

As at 30 June 2021, the types of assets in which the Fund invested and the actual allocation to those asset classes is:

Asset Class	Allocation
Australian equities	100%
Cash	0%

DERIVATIVE COUNTERPARTIES ENGAGED

The Fund engaged the following derivative counterparties during the period 1 July 2020 to 30 June 2021.

Derivative counterparties
UBS AG

CHANGES TO KEY SERVICE PROVIDERS

For the 12 months ending 30 June 2021, there have been no changes to key service providers for the Fund (the Fund launched 9 March 2021).

DISTRIBUTION INFORMATION

The Fund’s cash distribution was 3.5c for the financial year ended 30 June 2021.