



## Wheelhouse Global Fund Investor Factsheet

February 2023

### Wheelhouse Global – An alternative source of return

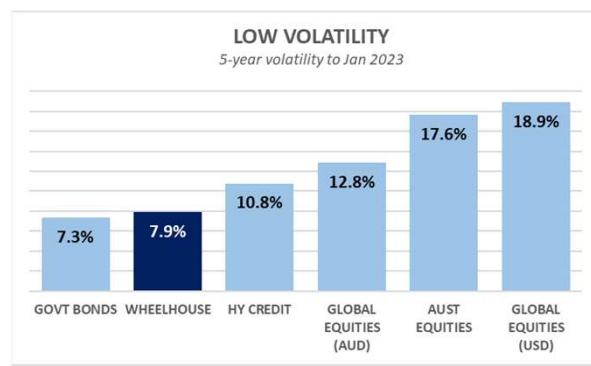
*Wheelhouse Partners is an independent Australian-based manager that specialises in systematic alpha-seeking and alternative investment strategies. Alternative income is the primary source of investment return across all strategies.*

*The Wheelhouse Global strategy targets equity-like returns but delivered with regular income, low volatility and an absolute return profile.*

#### Low volatility

Investment returns have consistently demonstrated low volatility throughout all of the markets ups and downs and relative to other asset classes.

The fund has been close to fully invested every day; hence this outcome is not due to high cash balances and is in our view repeatable.

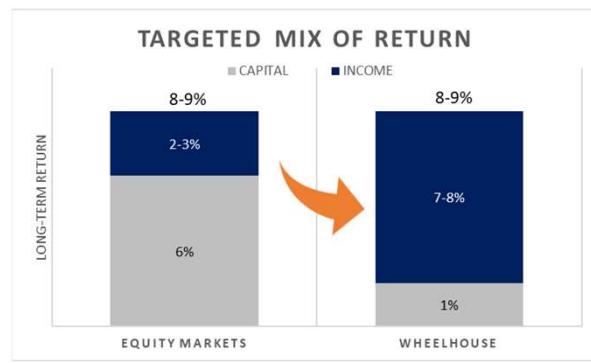


Source: Wheelhouse. Refer footer for reference indexes.

#### Alternative income

The bulk of investment returns are generated from received option premium and not capital growth. This source of 'alternative income' tends to be far more stable than capital movements, but still expected to generate an equity-like rate of return.

The alternative income is sourced from systematic index-based Buywrite overlays, which are some of the oldest derivative strategies known. Wheelhouse specialises in these types of income-generative strategies.

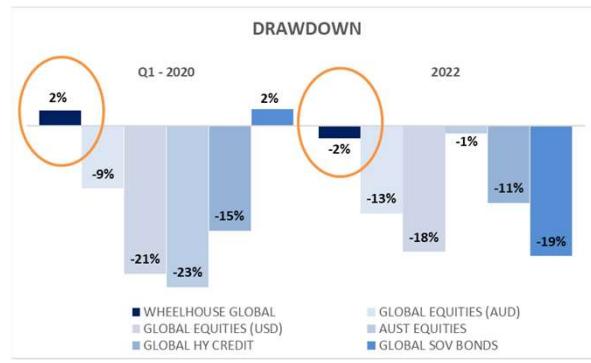


Source: Wheelhouse

#### Stable capital

The Fund relies on tail hedging to preserve capital during an aggressive market sell off.

The protection is 'always-on' and is designed to help maintain capital stability during aggressive market drawdowns.



Source: Wheelhouse



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### Reliable yield

Income distributions are not dependent upon dividends or realised capital gains. As a result, the underlying equity exposure can be fully diversified across all market segments, regardless of the underlying dividend yield.

Distributions are paid quarterly.



Source: Wheelhouse. Past performance is not indicative of future performance.

### Risk-targeted investing

Alternative income introduces a different source of real return not available via traditional asset classes. When integrated with downside protection, the more extreme market movements are removed and replaced with consistent income generation.

The consistent combination of lower volatility and increased real return generation provides a differentiated and reliable return profile for investors seeking absolute return characteristics.



Source: Wheelhouse. Chart is illustrative only of expected return profile

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In 'Low Volatility' chart, the following indexes were used as a proxy for asset class returns. Govt Bonds (FTSE Developed Markets Government Bond Index); HY Credit (Bloomberg Global High Yield TR Index USD); Global Equities (MSCI World ex Australia Index AUD and USD); Australian Equities (S&P/ASX200 Index). Wheelhouse returns are in AUD and are net of fees and expenses unless specified as gross.

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