

Wheelhouse Global Equity Income Fund

Monthly performance update

June 2023



Objective

Targets 7-8% income from Global equities, while only assuming half the market risk.



7-8% income yield



Proven tail risk defense



Absolute return focused

Performance

	1 month	3 months	6 months	1 year	3 yrs p.a.	5 yrs p.a.	S/inception p.a.
Income	1.89%	1.90%	3.88%	8.18%	8.00%	7.71%	7.62%
Growth	(1.22%)	(0.64%)	0.89%	2.76%	(2.72%)	(1.42%)	(0.93%)
Total return	0.67%	1.26%	4.76%	10.94%	5.28%	6.29%	6.69%
Risk (Beta)*	-	-	-	0.45	0.46	0.48	0.50
Benchmark**	3.12%	7.63%	17.53%	22.59%	13.48%	11.46%	11.43%
RBA+2.5%***	0.51%	1.50%	2.97%	5.47%	3.60%	3.61%	3.69%

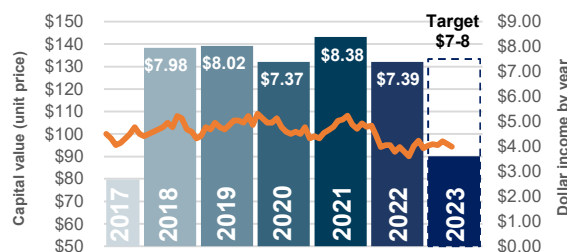
Performance figures are net of fees and expenses. Past performance is not indicative of future performance. Inception date is 26 May 2017.

*Risk is defined as Beta. A Beta of 1.00 represents equivalent risk to the Benchmark. A minimum of 12 months data is required for this calculation. **Benchmark is the MSCI World ex Australia Index. *** RBA+2.5% represents equity returns with half the Equity Risk Premium.

Fund at a glance

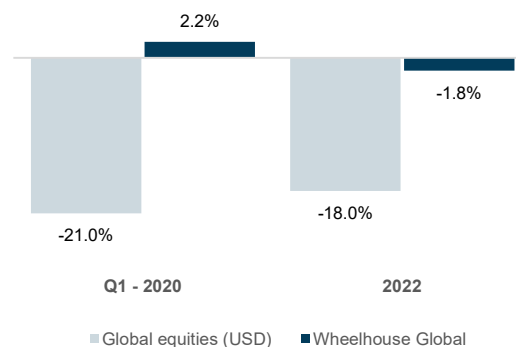
APIR Code	BFL3446AU
Fees and charges	0.79% p.a. (including GST net of reduced input tax credits) of Fund NAV, plus max 0.10% pa recoverable expenses. There is no performance fee.
Buy/sell	+/- 0.30%
Cash limit	0-15%
Recommended investment period	Medium to longer term (five years plus)
Investment amount	Initial investment minimum: \$10,000
Inception date	26 May 2017
Platforms	BT Wrap/ Panorama Macquarie Wrap, Hub24 Netwealth, Powerwrap Praemium, Wealth02 Mason Stevens, Allan Gray Aust Money Market

Dollar income vs unit price (on \$100)



Source: Wheelhouse

Drawdown performance



Source: Wheelhouse

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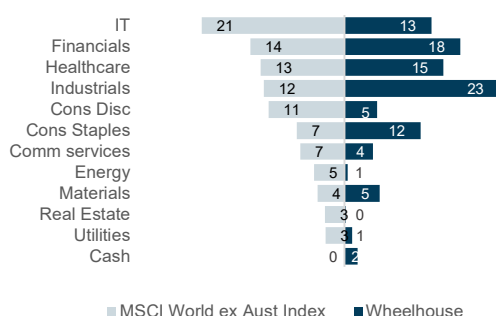
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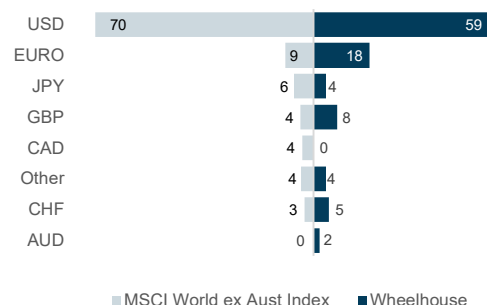
Monthly returns

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2017					0.09%	(2.10%)	(2.78%)	0.87%	2.46%	3.35%	2.51%	(2.51%)	1.69%
2018	0.52%	0.91%	0.69%	2.21%	0.92%	2.13%	1.36%	4.61%	0.76%	(4.39%)	(0.86%)	(1.50%)	7.32%
2019	0.36%	4.91%	0.11%	2.70%	(1.79%)	2.43%	2.17%	2.07%	0.71%	(0.78%)	3.39%	(2.25%)	14.69%
2020	4.82%	(1.95%)	(0.59%)	(0.19%)	2.07%	(2.38%)	(1.84%)	(0.22%)	2.24%	(0.28%)	2.49%	(2.69%)	1.19%
2021	0.23%	(0.19%)	4.04%	1.32%	1.44%	2.58%	3.37%	1.66%	(2.03%)	(1.89%)	2.35%	0.37%	13.87%
2022	0.46%	(4.04%)	(3.54%)	1.00%	(0.09%)	(1.13%)	2.40%	(2.17%)	(0.28%)	5.17%	2.52%	(1.69%)	(1.78%)
2023	1.24%	0.75%	1.43%	1.83%	(1.22%)	0.67%							4.77%

Sector exposure (%)



Underlying currency exposure* (%)



* Current AUD hedging level: 30%

Contact us – For more information, call (07) 3041 4224 or visit www.wheelhouse-partners.com

Note returns are expressed in AUD unless USD is specified, and are net of fees and expenses unless specified as gross.

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