

# Wheelhouse Global Equity Income Fund

## Monthly performance update

May 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. |
|---------------------|---------|----------|----------|--------------|--------------|--------------|------------------|
| <b>Income</b>       | 0.00%   | 1.90%    | 3.80%    | <b>8.33%</b> | <b>7.92%</b> | <b>8.07%</b> | <b>7.41%</b>     |
| Growth              | (1.22%) | 0.13%    | (1.49%)  | 0.62%        | (3.72%)      | (1.48%)      | (0.74%)          |
| Total return        | (1.22%) | 2.02%    | 2.31%    | 8.95%        | 4.20%        | 6.59%        | 6.67%            |
| <b>Risk (Beta)*</b> | -       | -        | -        | <b>0.44</b>  | <b>0.47</b>  | <b>0.48</b>  | <b>0.60</b>      |
| Benchmark**         | 1.18%   | 8.43%    | 7.72%    | 13.37%       | 11.90%       | 11.29%       | 11.02%           |
| RBA+2.5%***         | 0.57%   | 1.53%    | 2.89%    | 5.22%        | 3.51%        | 3.57%        | 3.65%            |

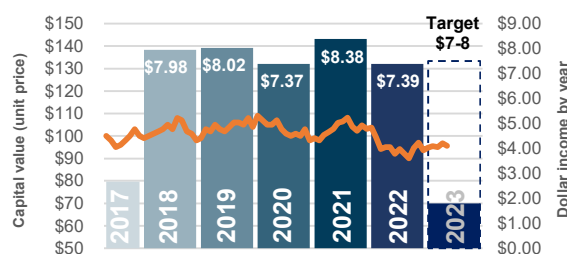
Performance figures are net of fees and expenses. Past performance is not indicative of future performance. Inception date is 26 May 2017.

\*Risk is defined as Beta and sourced from Morningstar Direct. 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

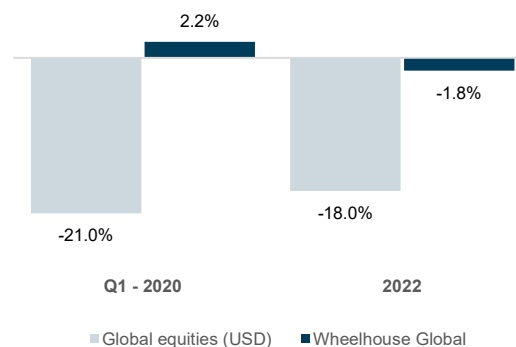
|                               |   |
|-------------------------------|---|
| APIR Code                     | BFL3446AU   |
| Fees and charges              | 0.79% p.a. (including GST net of reduced input tax credits) of Fund NAV, plus max 0.10% pa recoverable expenses. There is no performance fee. |
| 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<br>Macquarie Wrap, Hub24<br>Netwealth, Powerwrap<br>Praemium, Wealth02<br>Mason Stevens, Allan Gray<br>Aust Money Market    |

### Dollar income vs unit price (on \$100)



Source: Wheelhouse

### Drawdown performance



Source: Wheelhouse

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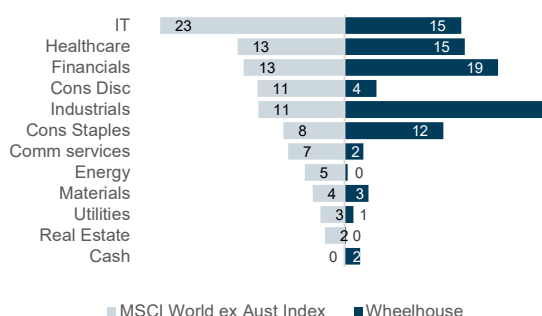
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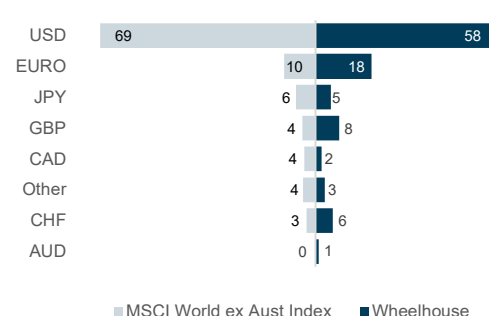
### Monthly returns

|             | JAN   | FEB     | MAR     | APR     | MAY     | JUN     | JUL     | AUG     | SEP     | OCT     | NOV     | DEC     | TOTAL   |
|-------------|-------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>2017</b> |       |         |         |         | 0.09%   | (2.10%) | (2.78%) | 0.87%   | 2.46%   | 3.35%   | 2.51%   | (2.51%) | 1.69%   |
| <b>2018</b> | 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%   |
| <b>2019</b> | 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%  |
| <b>2020</b> | 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%   |
| <b>2021</b> | 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%  |
| <b>2022</b> | 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%) |
| <b>2023</b> | 1.24% | 0.75%   | 1.43%   | 1.83%   | (1.22%) |         |         |         |         |         |         |         | 4.07%   |

### 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](http://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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