

Wheelhouse Global Equity Income Fund

Monthly performance update

September 2022 – Wholesale investors only



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	1.96%	1.96%	4.07%	7.00%	7.48%	7.78%	7.52%
Growth	(2.23%)	(2.06%)	(4.41%)	(13.61%)	(5.18%)	(1.48%)	(1.95%)
Total return	(0.28%)	(0.10%)	(0.34%)	(6.61%)	2.30%	6.30%	5.57%
Risk (Beta)*	-	-	-	0.36	0.42	0.49	0.59
Benchmark**	(3.23%)	0.35%	(8.11%)	(9.79%)	6.33%	9.65%	8.97%
RBA+2.5%***	0.39%	1.10%	1.80%	3.12%	2.92%	3.34%	3.37%

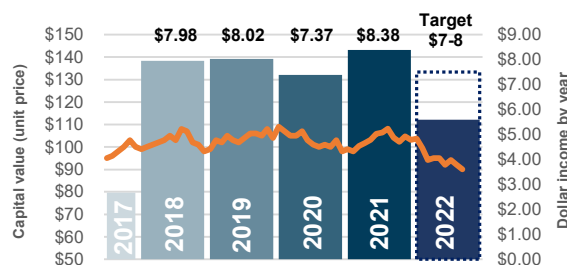
Performance figures are net of fees and expenses. Past performance is not indicative of future performance. Inception date is 26 May 2017.

*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

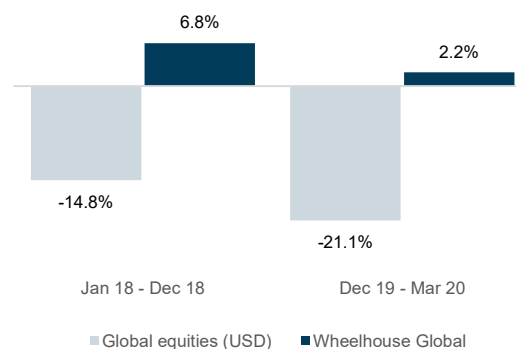
APIR Code	BFL3446AU
Fees and charges	0.79% p.a. (including GST net of reduced input tax credits) of Fund NAV, plus max 0.10% pa recoverable expenses. There is no performance fee.
Buy/sell	+/- 0.30%
Cash limit	0-15%
Recommended investment period	Medium to longer term (five years plus)
Investment amount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

Dollar income vs unit price (on \$100)



Source: Wheelhouse

Drawdown in a crisis (peak to trough)



Source: Wheelhouse

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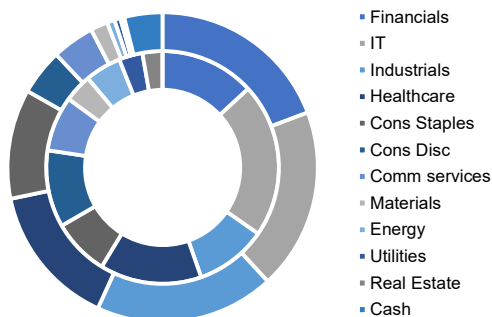
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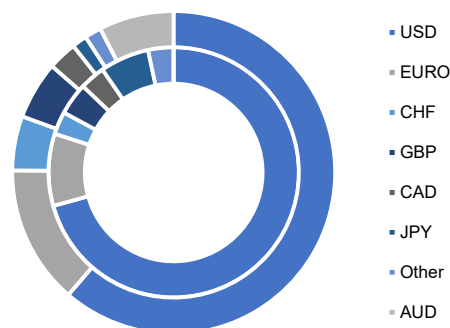
Monthly returns

	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%)				(7.34%)

Sector exposure



Currency exposure



Outer circles: Wheelhouse
Inner circles: Benchmark

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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