

# Wheelhouse Global Equity Income Fund

## Monthly performance update

As at 31 August 2020 – Wholesale investors only



### Performance

	1 month	3 months	6 months	1 year	3 years p.a.	Since inception p.a.
Income	0.00%	1.81%	3.17%	6.01%	7.42%	6.81%
Growth	(0.22%)	(6.20%)	(6.34%)	(5.51%)	1.61%	0.14%
<b>Total Fund return</b>	<b>(0.22%)</b>	<b>(4.39%)</b>	<b>(3.17%)</b>	<b>0.50%</b>	<b>9.03%</b>	<b>6.96%</b>
<b>Benchmark*</b>	<b>3.47%</b>	<b>2.93%</b>	<b>1.11%</b>	<b>6.73%</b>	<b>12.58%</b>	<b>10.30%</b>
Risk (Beta)**				0.35	0.51	0.60

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

\*Benchmark is the MSCI World ex Australia Index. \*\*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.

### Monthly performance review

The Fund returned (0.22%) in February, behind the benchmark return of 3.47%. This return comprised:

- a return of 2.90% from the portfolio (in USD); and
- a negative return of (3.12%) from the strengthening of the Australian dollar versus US dollar.

### Income and protection

The strategy's high-income generation and active tail risk program are designed to lower risk and deliver equity returns with a smoother, more retiree-friendly return profile. As a result, returns are expected to add relative value in weak and low-growth markets, and to drag in more positive markets. We assess this return profile in USD to strip out the influence of the AUD/USD currency movements.

### Income vs total return (12 month rolling)



Source: Wheelhouse

### Targeted monthly return profile



Wheelhouse is a retirement solution designed to deliver better investment outcomes to Australian retirees. Our philosophy is based on three pillars:

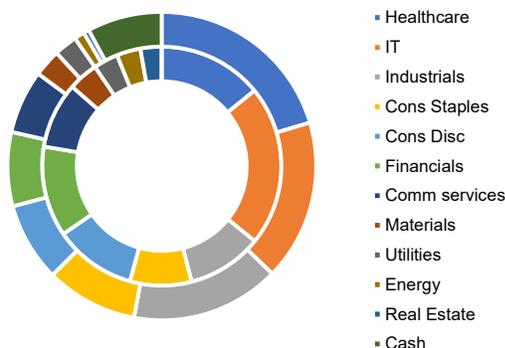
- investing in global equities as a **growth asset** to address longevity risk;
- shaping returns to be **retiree-friendly** with lower volatility, better capital preservation and consistent income; and
- delivering a **lower cost** solution to help improve outcomes.

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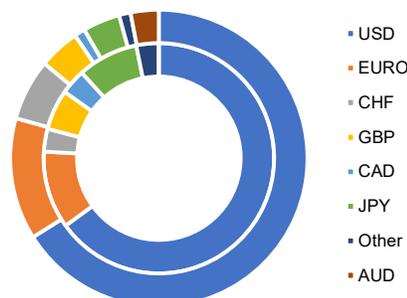
As at 31 August 2020

### Sector exposure



Outer circles: Wheelhouse  
Inner circles: Benchmark

### Currency exposure



### Contributors

Salesforce.com

Nike

Emerson Electric

Compass Minerals

ServiceNow

### Detractors

Guidewire Software

Sanofi

Dominion Energy

Western Union

John Wiley & Sons

### Fund at a glance

APIR Code	BFL3446AU
Benchmark	MSCI World Index (ex-Australia)
Stock range	50 to 100 stocks
Buy/sell	+/- 0.30%
Cash limit	0-10%
Recommended investment period	Medium to longer term (five years plus)
Investment amount	Initial investment minimum: \$10,000
Fees and charges	0.79% p.a. (including GST net of reduced input tax credits) of the NAV of the Fund. There is no performance fee.
Inception date	26 May 2017

### How to invest

The Fund is open to investors directly via the PDS, available on our website, or the following platforms.

#### Platforms

Hub24 (Super, IDPS), Netwealth (Super, Wrap, IDPS), Powerwrap (IDPS), Praemium (IDPS).

### 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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