Talaria Global Equity Fund

TMX: TLRA

TALARIA

October 2026

Objective

The Fund takes a high conviction, value biased approach to construct a portfolio of high quality, large cap companies from around the globe. Our unique investment methodology harnesses the benefits of consistent income generation and capital appreciation to grow investors' real wealth.

Benefits

HIGH CONSISTENT INCOME[1]

7.5+% p.a. since inception. Quarterly distributions

LOWER VOLATILITY AND DRAWDOWN[2]

~35% lower average 5-year standard deviation v Index ~25% downside capture

TRANSPARENT, LIQUID AND DIVERSIFIED

Trades on market, full holdings published, 25-40 stocks

LISTED AND UNLISTED ACCESS

On exchange, all major platforms, direct

Performance[3]

Per Annum	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception
Total Return	3.38%	3.72%	13.04%	13.22%	8.54%	10.16%	8.90%	9.42%	7.64%
Avg. Market Exposure[4]	52%	52%	55%	55%	59%	58%	57%	58%	60%

Growth Since Inception[5]



Fund Information

Talaria units can be bought or sold during the trading day via the TMX exchange and trade like shares.

TMX Code: TLRA
APIR: AUS0035AU
Bloomberg Code: TLRA AU
IRESS Code: TLRA CXA
Distributions: Quarterly
Mgt Fee: 1.28% p.a.
Fund Inception: 18 Aug 2008

Strategy & Portfolio

The strategy builds a concentrated portfolio of large-cap developed-market stocks through bottom-up fundamental analysis. Positions are always entered and predominantly exited using fully backed single-stock put and call options. Find out more about this process via the QR code.

October Portfolio[6]
Weighted Avg P/E: 14.4x
P/B Ratio: 2.7x
Trailing Beta: -0.12
Correlation: -0.14

Categorisation

Global shares ex Australia
Capital Growth
Income distribution

1 Distribution Returns for the Talaria Global Equity Fund Complex ETF to 31 October 2026. Inception date is 18 August 2008. Returns are calculated after fees and expenses and assume the reinvestment of distributions. Distributions are not guaranteed and may be affected by the underperformance of the underlying investments. 2 Downside based on quarterly returns of Talaria Global Equity Strategy January 2009 – 30 September 2026. Index is MSCI World (ex AU) Past performance is not an indicator of future performance. 3 performance to 31 October 2026. 4 Average Market Exposure calculated on delta-adjusted exposure of underlying portfolio. Since inception market exposure is calculated from September 2008.
5 Calculations are based on exit price, net of management fees and expenses and assumes reinvestment of distributions
6 Portfolio data is 1-year to 31 October, correlation is Strategy ex fees, correlation and beta v MSCI World ex Aust.

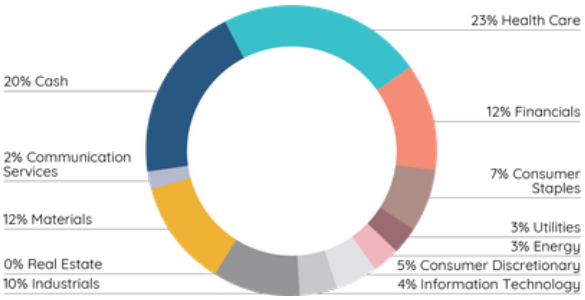
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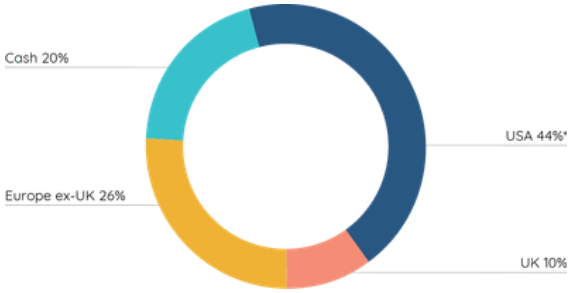
TALARIA

October 2026

Sector Allocation[7]



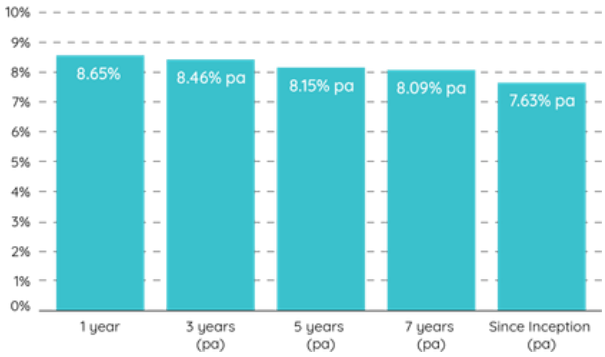
Regional Allocation[8]



Top 10[9]

Top 10	Weight %	Description
everest	5.2%	Leading global provider of reinsurance and insurance services
Bayer	4.8%	Multinational pharmaceutical and life sciences company
Bunzl	4.7%	Multinational distribution and outsourcing business
Roche	4.5%	A global leader in cancer treatments
gsk	4.4%	One of the world's largest pharmaceutical companies
A.O. Smith	4.2%	A leading manufacturer of water heaters in North America
Henkel	4.2%	A multinational household products and adhesives company
Newmont	4.1%	One of the top 3 gold producers in the world
CF	3.9%	North America's largest manufacturer of nitrogen-based fertiliser
Exor	3.8%	A diversified holding company

Annual Distributions[10]



Talaria is a boutique global equity manager, with a more than 20 year strategy track record, managing over A$3bn in FUM

Scan to learn more

7-9 Weightings include equity held and cash backing put options. It assumes that put options will be exercised. Should the put option not be exercised the cash will revert to the unencumbered cash portfolio or may be used to cover further put options. *USA includes American Depositary Receipts (ADRs) listings. As at 31 October 2026.

10 Distribution Returns for the Talaria Global Equity Fund Complex ETF at 30 September 2026. Inception date is 18 August 2008.

Equity Trustees Limited ("Equity Trustees") (ABN 46 004 031 298), AFSL 240975, is the Responsible Entity for the Talaria Global Equity Fund Complex ETF ("the Fund"). Equity Trustees is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX: EQT). This document has been prepared by Talaria Asset Management (Talaria) to provide you with general information only. In preparing this information, we did not take into account the investment objectives, financial situation or particular needs of any particular person. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information. Neither Talaria, Equity Trustees nor any of its related parties, their employees or directors, provide any warranty of accuracy or reliability in relation to such information or accepts any liability to any person who relies on it. Past performance should not be taken as an indicator of future performance. You should obtain a copy of the Product Disclosure Statement before making a decision about whether to invest in this product. Talaria Global Equity Fund Complex ETF's Target Market Determination is available at: https://www.talariacapital.com.au/app/uploads/2025/03/2025_TLRA_TMD_FINAL.pdf A Target Market Determination is a document which is required to be made available from 5 October 2021. It describes who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the Target Market Determination for this financial product may need to be reviewed.