

## We believe the most compelling way to compound clients' wealth is by utilising multiple return sources to deliver superior risk-adjusted investment outcomes

- Long-term compounding of investor wealth
- Multiple sources of return
- Quarterly distributions
- Risk focused investment mindset



The investment process behind the Talaria Global Equity 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.

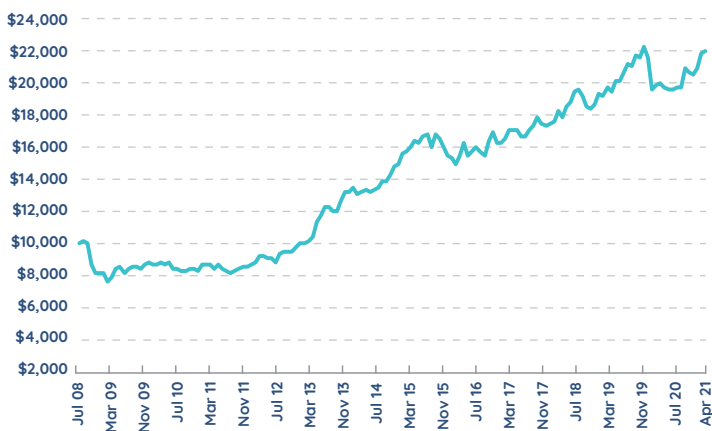
### Performance as at 30 April 2021<sup>1</sup>

|   | 1 Month | 3 Months | 6 Months | 1 Year | 3 Years (pa) | 5 Years (pa) | 7 Years (pa) | 10 Years (pa) | Since Inception (pa) <sup>2</sup> |
|---|---------|----------|----------|--------|--------------|--------------|--------------|---------------|-----------------------------------|
| <b>Total Return</b>                     | 0.38    | 7.10     | 11.16    | 10.77  | 6.35         | 7.30         | 7.49         | 9.98          | 6.40                              |
| <b>Income<sup>3</sup></b>               | 0.00    | 1.43     | 3.02     | 9.08   | 8.71         | 7.43         | 9.14         | 8.53          | 7.34                              |
| <b>Growth</b>                           | 0.38    | 5.67     | 8.14     | 1.69   | -2.36        | -0.13        | -1.65        | 1.45          | -0.94                             |
| <b>Avg. Market Exposure<sup>5</sup></b> | 53%     | 53%      | 53%      | 51%    | 57%          | 58%          | 59%          | 61%           | 61%                               |

<sup>1</sup> Fund Returns are calculated after fees and expenses and assume the reinvestment of distributions  
<sup>2</sup> Inception date for performance calculation is 18 August 2008

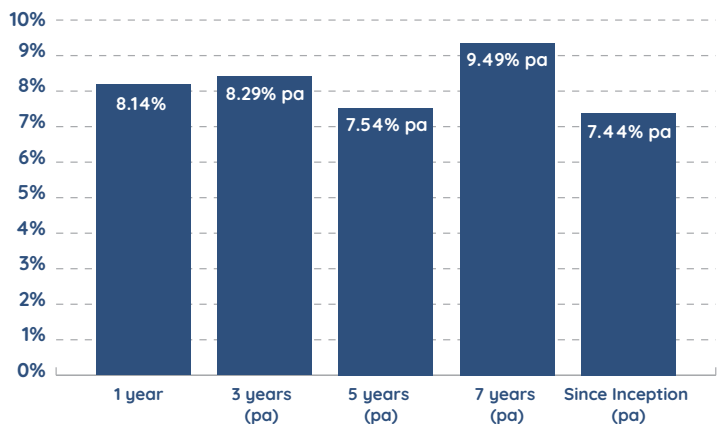
<sup>3</sup> Income includes realised capital gains  
<sup>4</sup> Past performance is not a reliable indicator of future performance  
<sup>5</sup> Average Market Exposure calculated on delta-adjusted exposure of underlying portfolio. Since inception market exposure is calculated from September 2008

### Growth of \$10,000 Since Inception<sup>6</sup>



<sup>6</sup> Calculations are based on exit price, net of management fees and expenses and assumes reinvestment of distributions Past performance is not a reliable indicator of future performance

### Annual Distributions<sup>7</sup>



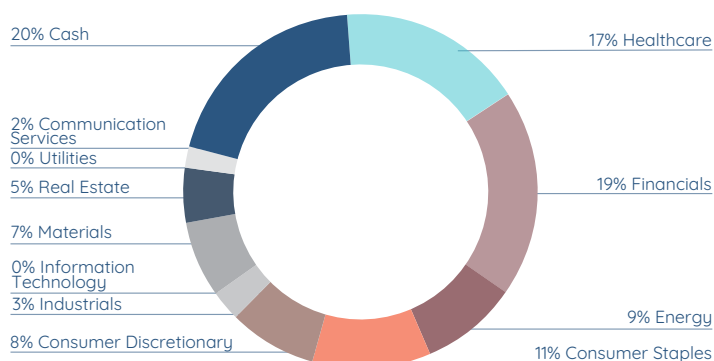
<sup>7</sup> Illustrates Distribution Returns for the Talaria Global Equity Fund - Wholesale Units for the financial year ending 30 June 2020. Inception date is 18 August 2008.

## Top 10 Holdings<sup>8</sup>

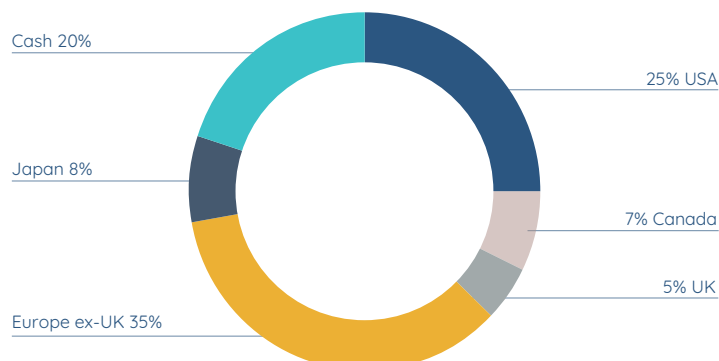
| Company Name               | Holding | Country     | Sector                 | Description  |
|----------------------------|---------|-------------|------------------------|--|
| McKesson                   | 5.6%    | USA         | Healthcare             | Largest pharmaceutical distributor in North America                  |
| Total                      | 5.4%    | France      | Energy                 | One of the largest oil and gas companies in the world                |
| Prudential                 | 5.3%    | USA         | Financials             | Largest Insurance company in the USA                                 |
| Canadian Natural Resources | 3.9%    | Canada      | Energy                 | Major oil sands exploration and production company                   |
| Roche                      | 3.6%    | Switzerland | Health Care            | A global leader in Cancer treatments                                 |
| Asahi Group                | 3.4%    | Japan       | Consumer Staples       | Japan's largest brewer with increasing overseas market presence      |
| Wheaton Precious Metals    | 3.2%    | USA         | Materials              | Large precious metals streaming company                              |
| Sodexo                     | 3.1%    | France      | Consumer Discretionary | A multinational food services and facilities management company.     |
| Johnson & Johnson          | 3.0%    | USA         | Health Care            | Pharmaceutical, medical devices and consumer health products company |
| Intesa Sanpaolo            | 3.0%    | Italy       | Financials             | One of Italy's largest banking groups                                |

<sup>8</sup> Weightings include option positions 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

## Sector Allocation<sup>9</sup>



## Regional Allocation<sup>10</sup>



<sup>9,10</sup> Weightings include option positions 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

## Fund Snapshot

|                                    |  |                           |                          |
|------------------------------------|--|---------------------------|--------------------------|
| <b>APIR Code</b>                   | AUS0035AU  | <b>Inception Date</b>     | 18 August 2008           |
| <b>Management Fee</b>              | 1.16% p.a. of the net asset value of the Fund plus Recoverable Expenses  | <b>Liquidity</b>          | Daily                    |
| <b>Recoverable Expenses</b>        | Estimated to be 0.12% of net asset value of the Fund each Financial Year   | <b>Exit Price</b>         | \$0.8870 (30 April 2021) |
| <b>Major Platform Availability</b> | AMP North, Asgard, Ausmaq, BT Wrap/Panorama, CFS Firstwrap, Escala, Evans & Partners, Freedom of Choice, Hub24, IOOF, Linear, Macquarie, Morgan Stanley, Netwealth, Powerwrap, Praemium, Xplore Wealth | <b>Buy / Sell Spread</b>  | 0.20% / 0.20%            |
|                                    |  | <b>Distributions</b>      | Quarterly                |
|                                    |  | <b>Minimum Investment</b> | \$5,000                  |

## Important Information

Wholesale Units in the Talaria Global Equity Fund (the Fund) are issued by Australian Unity Funds Management Limited ABN 60 071 497 115, AFS Licence No. 234454. Talaria Asset Management Pty Ltd ABN 67 130 534 342, AFS Licence No. 333732 is the investment manager and distributor of the Fund. References to "we" means Talaria Asset Management Pty Ltd, the investment manager. The information in this document is general information only and is not based on the objectives, financial situation or needs of any particular investor. In deciding whether to acquire, hold or dispose of the product you should obtain a copy of the current Product Disclosure Statement (PDS) for the Fund and consider whether the product is appropriate for you. A copy of the PDS is available at [australianunity.com.au/wealth](http://australianunity.com.au/wealth) or by calling Australian Unity Wealth Investor Services team on 13 29 39. Investment decisions should not be made upon the basis of the Fund's past performance or distribution rate, or any ratings given by a rating agency, since each of these can vary. In addition, ratings need to be understood in the context of the full report issued by the rating agency itself. The information provided in the document is current at the time of publication.