

TM Redwheel Global Equity Income Fund

31 October 2023

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Fund Aim

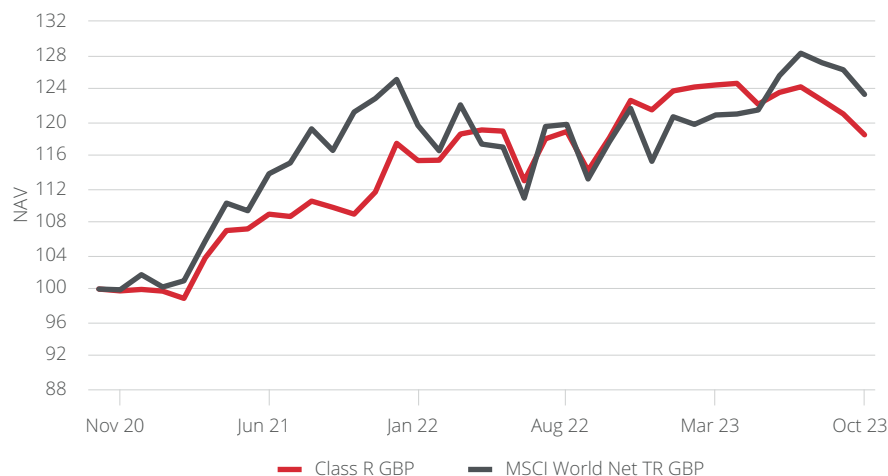
The objective of the fund is to provide a combination of income and long term (over five years) capital growth, net of fees, by investing primarily (over 70%) in a concentrated portfolio of global companies.

Fund AUM	£266.7m
Team AUM	£1,291.4m
Firm AUM	£13,459.7m

Fund Details

Manager	Nick Clay
Launch Date	24 th November 2020
Structure	UK OEIC
Domicile	UK
Index	MSCI World Net TR GBP
Share Classes	GBP
Distribution Frequency	Quarterly
XD Dates	03/04,03/07,02/10,03/01
Pay Dates	31/05,31/08,30/11,29/02
Dealing - Subscriptions	Daily
Dealing - Redemptions	Daily
Dealing Cut Off	12:00 GMT
Administrator	Northern Trust
Auditor	Grant Thornton UK LLP

Cumulative Performance - Class R GBP



Cumulative Performance (%)

	NAV per share	1M	3M	YTD	1Y	3Y	SI
Class R GBP	1.18	-2.06	-4.62	-2.46	0.31	18.43	18.43
Index		-2.33	-3.84	6.94	4.83	23.26	23.26

Annualised Performance (%)

	3Y	SI
Class R GBP	5.80	5.80
Index	7.22	7.22

Discrete Monthly Performance - Class R GBP (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2023	1.86	0.38	0.20	0.16	-2.00	1.16	0.54	-1.29	-1.34	-2.06	-	-	-2.46
2022	-1.75	0.04	2.71	0.41	-0.12	-4.99	4.44	0.74	-3.93	3.42	3.80	-0.92	3.41
2021	-0.20	-0.87	4.89	3.15	0.18	1.64	-0.25	1.69	-0.67	-0.74	2.43	5.21	17.47
2020	-	-	-	-	-	-	-	-	-	-	-0.22	0.17	-0.05

Please note Firm AUM includes emulation account values from the previous month-end. Source: Redwheel, MSCI. All data as at 31st October 2023. Performance of all share classes may vary. Past performance is not a guide to the future. The price of investments and the income from them may fall as well as rise and investors may not get back the full amount invested. Total Fund returns are calculated on a NAV-NAV basis net income reinvested and are shown net of all fees.

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Financial Ratios

	Fund	Index
Dividend Yield**	3.1	2.1
P/E Ratio (FY1)	14.0	16.5
P/Book Value	2.8	2.7

Exposure Summary (%)

Equities	96.1
Cash	3.9

Top Ten Positions (%)

Cisco Systems Inc.	5.8
Industria de Diseno Textil S.A.	4.8
QUALCOMM Incorporated	4.4
Sage Group plc	4.0
BAE Systems plc	3.9
American Tower Corporation	3.0
Zurich Insurance Group Ltd	3.0
Samsung Electronics Co Ltd Pfd Non-Voting	2.9
Admiral Group plc	2.9
Tapestry Inc.	2.7

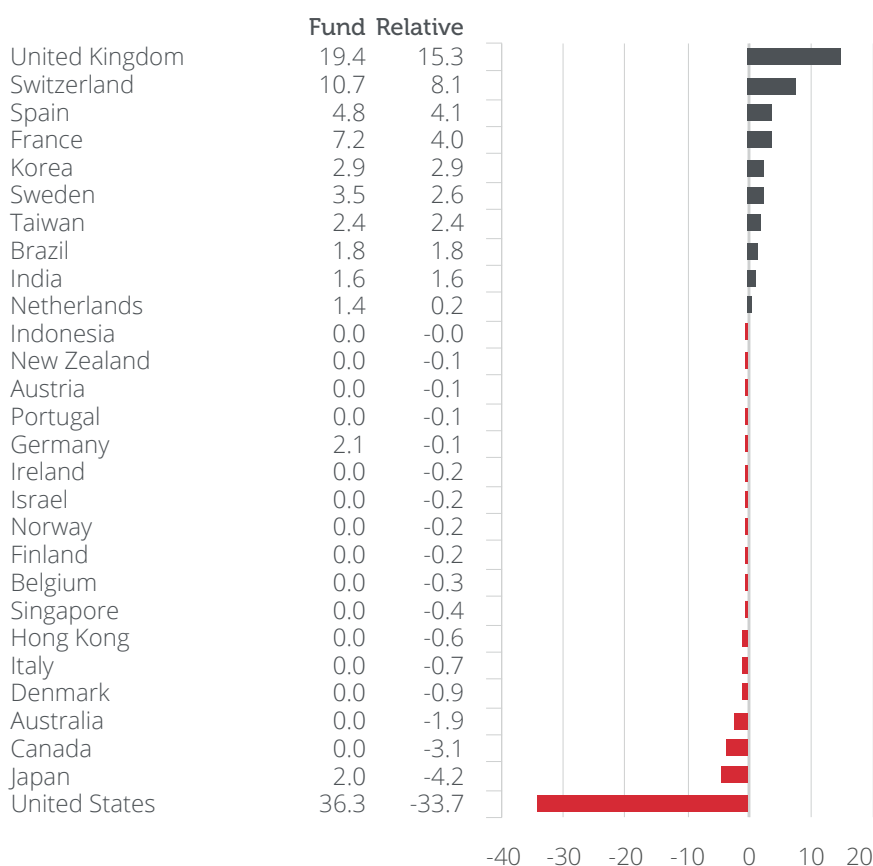
Security Breakdown

Number of Issuers	42
Top Ten Position Concentration* (%)	37.4

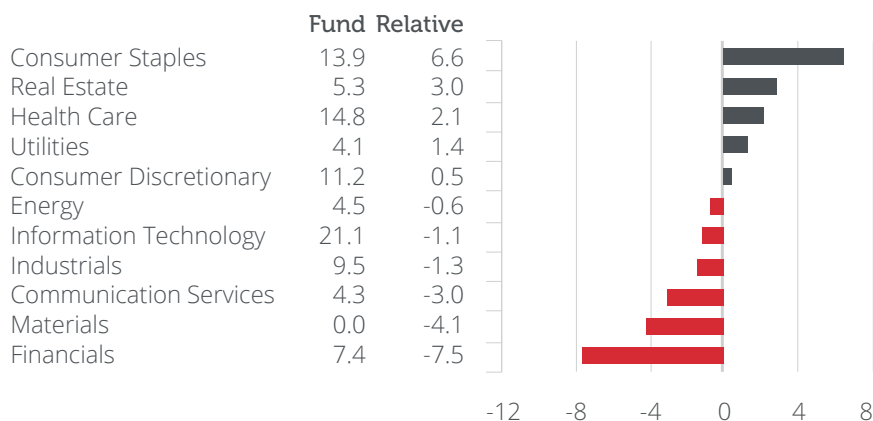
Market Cap Breakdown (%)

> \$150bn	31.4
\$50bn - \$150bn	30.1
\$20bn - \$50bn	15.7
\$10bn - \$20bn	12.5
< \$10bn	10.3

Absolute / Relative Geographic Exposure (%)



Absolute / Relative Sector Exposure (%)



*Percentage of NAV. **Dividend yield based on trailing 12 month distributions divided by the latest NAV. Source: Redwheel, FactSet (using GICS Sector Classifications via MSCI). All data as at 31st October 2023.

Fund Charges and Minimum Investment

	Currency	AMC	A&O	OCF*	Minimum Investment
Class L	GBP	0.50%	0.18%	0.68%	250,000,000
Class R	GBP	0.70%	0.18%	0.88%	25,000
Class S	GBP	0.60%	0.18%	0.78%	100,000,000

Fund Codes and Performance

	ISIN	Sedol	Bloomberg	NAV	1 Month	YTD	Income dist	Income dist period	Launch date
L GBP	GB00BMBQN909	BMBQN90	TMRGLAG LN	1.19	-2.04	-2.29	-	-	2020-11-24
L GBP DIST	GB00BMBQNB23	BMBQNB2	TMRGLIG LN	1.10	-2.03	-2.33	0.0069	Q3	2020-11-24
R GBP	GB00BMBQMY84	BMBQMY8	TMRGRAG LN	1.18	-2.06	-2.46	-	-	2020-11-24
R GBP DIST	GB00BMBQN677	BMBQN67	TMRGRIG LN	1.09	-2.05	-2.47	0.0069	Q3	2020-11-24
S GBP	GB00BMBQN784	BMBQN78	TMRGSAG LN	1.19	-2.05	-2.36	-	-	2020-11-24
S GBP DIST	GB00BMBQN891	BMBQN89	TMRGSIG LN	1.09	-2.04	-2.38	0.0069	Q3	2020-11-24

*The Annual Management Charge (AMC) reflects the Investment Management charge as stated in the prospectus. There is an additional Authorised Corporate Director (ACD) charge of 0.075% which is reflected along with the AMC in the Ongoing Charges. Past performance is not a guide to the future. The price of investments and the income from them may fall as well as rise and investors may not get back the full amount invested. Total Fund returns are calculated on a NAV-NAV basis net income reinvested and are shown net of all fees. Source: Redwheel, Bloomberg. All data as at 31st October 2023.

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