

Redwheel Global Equity Income Fund

28 February 2022

This is a marketing communication for professional investors only

Fund Aim

To provide a combination of income and long term capital growth by investing primarily in a portfolio of global companies.

Fund AUM	\$230.1m
Team AUM	\$1,089.5m
Firm AUM	\$22,991.3m

Fund Details

Manager	Nick Clay
Launch Date	11 th December 2020
Structure	UCITS IV Lux SICAV
Domicile	Luxembourg
Index	MSCI World Net TR
Share Classes	EUR, GBP, USD
Distribution Frequency	Quarterly
XD Dates	31/03,30/06,30/09,31/12
Pay Dates	15/04,13/07,13/10,14/01
Dealing - Subscriptions	Daily
Dealing - Redemptions	Daily
Dealing Cut Off	13:00 CET (Trade date-1)
Administrator	Brown Brothers Harriman
Auditor	PricewaterhouseCoopers (LUX)

Cumulative Performance - Class B USD



Cumulative Performance (%)

	NAV per share	1M	3M	YTD	1Y	SI
Class B USD	114.72	0.44	3.67	-1.98	12.17	14.72
Index		-2.53	-3.74	-7.69	9.92	15.44

Annualised Performance (%)

	SI
Class B USD	11.61
Index	12.17

Discrete Monthly Performance - Class B USD (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2022	-2.41	0.44	-	-	-	-	-	-	-	-	-	-	-1.98
2021	0.35	0.42	3.31	4.12	1.81	-0.17	0.29	0.39	-3.32	2.08	-0.40	5.76	15.33
2020	-	-	-	-	-	-	-	-	-	-	-	1.49	1.49

Please note Firm AUM includes emulation account values from the previous month-end. Source: Redwheel, MSCI. 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.

+44 (0)20 7227 6000
+44 (0)20 7227 6003
invest@redwheel.com
www.redwheel.com



Financial Ratios

	Fund	Index
Dividend Yield**	2.7	1.9
P/E Ratio (FY1)	15.2	17.5
P/Book Value	3.1	2.9

Exposure Summary (%)

Equities	98.1
Cash	1.9

Top Ten Long Positions (%)

Cisco Systems Inc.	5.7
Qualcomm Inc	5.6
Samsung Electronics Co Ltd Pfd Non-Voting	3.4
PepsiCo Inc.	3.1
Tapestry Inc.	3.1
Diageo plc	3.0
Industria de Diseno Textil S.A.	2.9
Taiwan Semiconductor Manufacturing Co. Ltd.	2.9
Sage Group plc	2.9
British American Tobacco p.l.c.	2.9

Security Breakdown

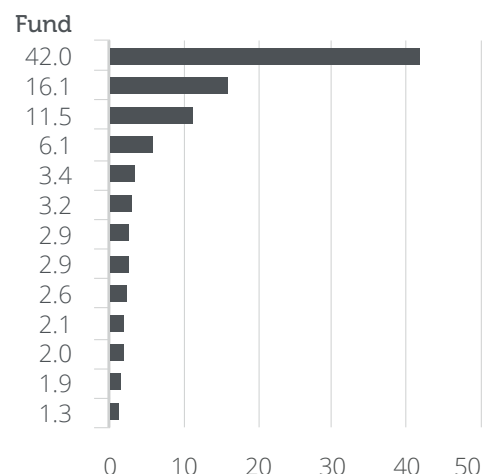
Total No. of Securities Held	44
Top Ten Position Concentration* (%)	35.5

Market Cap Breakdown (%)

> \$150bn	34.8
\$50bn - \$150bn	34.8
\$20bn - \$50bn	12.1
\$10bn - \$20bn	10.4
< \$10bn	7.9

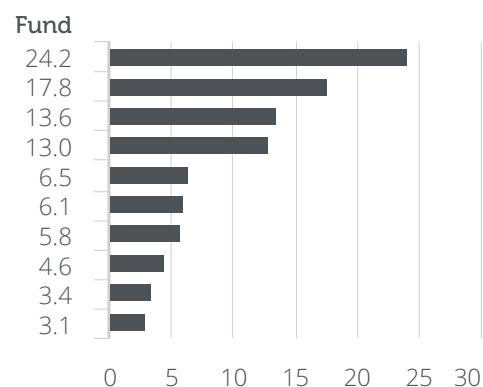
Absolute Geographic Exposure (%)

United States	42.0
United Kingdom	16.1
Switzerland	11.5
France	6.1
Korea	3.4
Sweden	3.2
Spain	2.9
Taiwan	2.9
Germany	2.6
Netherlands	2.1
India	2.0
Japan	1.9
Brazil	1.3



Absolute Sector Exposure (%)

Information Technology	24.2
Consumer Staples	17.8
Health Care	13.6
Consumer Discretionary	13.0
Financials	6.5
Industrials	6.1
Communication Services	5.8
Utilities	4.6
Energy	3.4
Real Estate	3.1



*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).

Fund Charges and Minimum Investment

	Currency	AMC	A&O	OCF	Minimum Investment
Class A	EUR, USD	1.40%	0.20%	1.65%	25,000
Class B	EUR, GBP, USD	0.70%	0.20%	0.91%	10,000,000
Class S	EUR, GBP, USD	0.60%	0.15%	0.76%	100,000,000

Fund Codes and Performance

	ISIN	Sedol	Bloomberg	NAV	1 Month	YTD	Income dist	Income dist period	Launch date
A EUR DIST	LU2240803010	BLF7RC3	RWGEIAE LX	120.50	0.44	-0.74	0.7275	Q4	2020-12-11
A USD DIST	LU2240803101	BLF7RD4	RWGEIAU LX	110.61	0.38	-2.11	0.6732	Q4	2020-12-11
B EUR DIST	LU2240803283	BLF7RF6	RWGEIBE LX	121.61	0.50	-0.62	0.7330	Q4	2020-12-11
B EUR	LU2283059363	BM8D833	RWCGBEA LX	-	-	-	-	-	-
B GBP DIST	LU2240803366	BLF7RG7	RWGEIBG LX	111.22	0.85	-1.01	0.6745	Q4	2020-12-11
B USD DIST	LU2240803440	BLF7RH8	RWGEIBU LX	111.64	0.44	-1.98	0.6784	Q4	2020-12-11
B USD	LU2264161618	BMD0787	RWGIBUA LX	114.72	0.44	-1.98	-	-	2020-12-11
S EUR	LU2264081188	BMFKL38	RWGISEA LX	125.19	0.51	-0.60	-	-	2020-12-11
S GBP DIST	LU2264081006	BMFKL27	RWGESGD LX	111.41	0.86	-0.98	0.6750	Q4	2020-12-11
S USD	LU2264080883	BMFKL05	RWGISUA LX	114.92	0.45	-1.96	-	-	2020-12-11
S USD DIST	LU2264080966	BMFKL16	RWGISUI LX	111.84	0.45	-1.96	0.6786	Q4	2020-12-11

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.

Disclaimer and Important Information

Redwheel is a registered trademark of RWC Partners Limited. This document is directed only at Professional Clients or Eligible Counterparties under FCA rules and is not intended for Retail Clients. The fund is a Sub-Fund of RWC Funds SICAV, an open-ended investment company with variable share capital organised under the laws of Luxembourg. This document is not a solicitation or an offer to buy or sell any fund or other investment and is issued in the UK by RWC Partners Limited ("RWC"). This document does not constitute investment, legal or tax advice and expresses no views as to the suitability or appropriateness of any investment and is provided for information purposes only. The views expressed in the commentary are those of the investment team. No person may distribute, copy or publish this document or any of its contents, in whole or in part, for any purpose, without the express, prior written permission of RWC and only in jurisdictions and to investors where it is legally permissible to do so. Past performance is not a reliable indicator of future performance and the value of investments and the income from them may fall as well as rise. An investor may not get back the amount invested and could lose all of their investment. The risks of investment are detailed in the prospectus and should be considered in conjunction with your investment adviser. Please refer to the prospectus, Key Investor Information Document, summary of investor rights and other legal documents as well as annual and semi-annual reports before making investment decisions; these documents are available free of charge from RWC or on RWC's website: <https://www.redwheel.com/> and available in local languages where required. Waystone Management Company (Lux) S.A., or RWC as the global distributor, have the right to terminate the arrangements made for marketing RWC Funds in certain jurisdictions and to certain investors. **Additional Information for Swiss Investors:** This is an advertising document. Swiss Representative: FIRST INDEPENDENT FUND SERVICES LTD, Klausstrasse 33, CH-8008 Zurich. Swiss Paying Agent: Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich. The Prospectus, the Articles of Association, the Key Investor Information Document (KIID), as well as the annual and semi-annual reports of the Fund may be obtained free of charge from the Swiss Representative. In respect of the Shares distributed in Switzerland to Qualified Investors, the place of performance is at the registered office of the Swiss Representative. The place of jurisdiction is at the registered office of the Swiss Representative or at the registered office or place of residence of the investor.