

Annual RG240 Disclosure

Bateau Global Opportunities Fund
ASRN 611 746 975

September 2021

The Bateau Global Opportunities Fund (Fund) is classified as a fund of hedge funds in accordance with Australian Securities and Investments Commission (ASIC) Regulatory Guide 240 “Hedge funds: improving disclosure”.

As the Responsible Entity of the Fund, Equity Trustees Limited (“Equity Trustees”) is required to provide extra information to you, as a retail investor in the Fund. This document contains the extra information and will be provided to you on an annual basis.

This annual RG240 disclosure provides an overview of fund performance and operation along with some key fund information from 1 October 2020 to 30 September 2021.

Investment Performance to 30 September 2021

Performance

Returns	1 Month %	3 Month %	6 Month %	1 Year p.a. %	3 Year p.a. %	5 Year p.a. %	Since Inception p.a. %
Fund	-6.35	-8.20	-4.54	-6.37	-2.34	-	2.22
RBA Cash Rate	0.01	0.03	0.05	0.11	0.65	-	0.98
Outperformance	-6.36	-8.23	-4.59	-6.49	-2.99	-	1.24

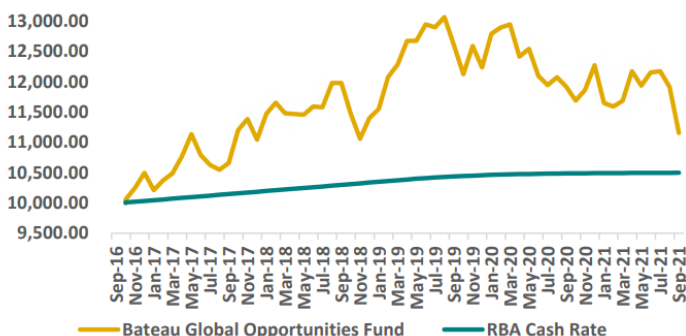
Notes

¹ Returns are calculated in accordance with the standards set out in the Financial Services Council (FSC) Standard No. 6

² Past performance is not a reliable indicator of future results

Fund Inception: 14/10/2016

Growth of \$10,000 Since Launch



applicable) and expenses and assumes the reinvestment of distributions.

Past performance is not a reliable indicator of future performance. Performance for periods greater than one year is annualised. Net performance is calculated on exit-to-exit price basis, e.g. net of ongoing fees, performance fees (if

ASIC Benchmark – Annual Reporting

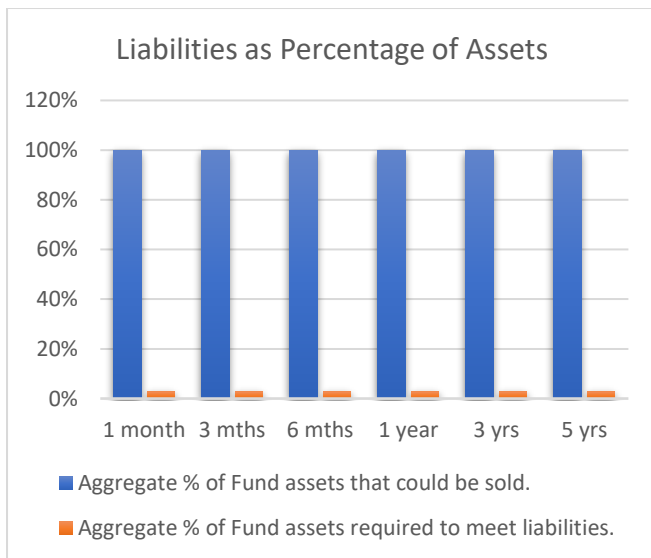
Provided below is key fund information for the Fund as at 30 September 2021. For further information on the Fund, please refer to the Fund’s Product Disclosure Statement (PDS), which is available from our website or upon request by calling or emailing our offices. Contact information is available at www.bateauam.com.au

Asset Allocation

Holdings	Allocation
Insync Dividend Growth	2.99%
Ddraig Equity Fund Class A Shares	90.78%
Vanguard FTSE All-World ex-US ETF	2.59%
Cash	3.64%

Fund Liquidity and Maturity Profile

The graph below shows the estimated time required to sell the assets of the Fund, overlaid with the percentage of Fund assets required to meet Fund liabilities maturing within the same given time period.



Annualised Investment Returns

Provided below are since-inception Fund returns to 30 September 2021 (as the fund does not have 5-year trading record).

	Net return %
Bateau Global Opportunities Fund	2.22%

Leverage Ratio

The Fund does not enter into borrowing arrangements for investment purposes. The Fund may be exposed to leverage through the short selling strategies and potential cash borrowings of underlying funds.

	Gross leverage
Bateau Global Opportunities Fund	1.00

Key Service Providers

The Fund has appointed a number of key service providers who are involved in their ongoing operation and administration. There were no changes to key service providers to the Fund in the period of 1 October 2020 to 30 September 2021. For a list of key service providers of the Fund please refer to the Fund's PDS.

Derivative Counterparties

For this period, Bateau Global Opportunities Fund did not have any derivative counterparty arrangements.

Important Information: Equity Trustees Limited ("Equity Trustees") ABN 46 004 031 298 | AFSL 240975, is the Responsible Entity for the Bateau Global Opportunities Fund ('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). The Investment Manager for the Fund is Bateau Asset Management Pty Ltd ('Bateau') ABN 14 161 051 243, an authorised representative of AD Advisory Services Pty Ltd ('AD Advisory Services') AFSL No. 237058. This information has been prepared by Bateau to provide you with general information only. In preparing this document, 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 Bateau, AD Advisory Services, Equity Trustees nor any of their 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 consider the Product Disclosure Statement ("PDS") before making a decision about whether to invest in this product. The Fund's Target Market Determination is available here – <https://www.eqt.com.au/insto>. 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.