

Blackwattle

Equity Income Fund

Fact Sheet



Blackwattle Investment Partners

Blackwattle is a new generation, highly aligned, Australian investment manager investing in quality businesses and people.

Alignment

Shared staff ownership, zero personal trading, profit and personal salary reinvestment, and most importantly significant personal investment alongside our clients.

Quality

We aim to buy businesses that have a forward advantage, trustworthy aligned management, priced below intrinsic value.

Trust

We believe that honesty and transparency builds trust with our clients, stakeholders, and community.

Portfolio Managers



Rudi Minbatiwala

25+ years' investment experience. 24 Years with First Sentier Investors as the Head of Equity Income and establishing Equity Income capability in 2004.



Marlon Chan

18+ years' investment experience. 17 years with First Sentier Investors as a Senior Portfolio Manager and Fundamental stock research lead.



Jason Moodie

30+ years' investment experience with 27 years with First Sentier Investors as a Portfolio Manager and Implementation lead.

Fund Overview

The Blackwattle Equity Income Fund will launch in January 2026, and Blackwattle will begin foundation investor engagement in the coming months.

The strategy focuses on, what we believe to be, the highest quality companies in Australia whilst utilising options to diversify income streams and actively manage downside risk.

The Fund will offer daily liquidity and target a 2.5% p.a. yield above the ASX equity market dividend yield.

Fund Objective

Consistent Higher Income

- Target income 2.5% p.a. above the S&P/ASX100 dividend yield, plus franking credits.
- Diverse sources of income

Reduced Volatility

- Lower volatility than the S&P/ASX 100 Index
- Improved risk-adjusted returns

A Total Return Focus

- Balancing income with total return
- Attractive long-term total returns from Australian shares

Access to Capital

- Liquid, daily priced offering ensures access to capital for investors
- Higher income without the need to sacrifice liquidity

Key Information

Benchmark	S&P/ASX 100 Total Return Index: 75% RBA Cash Rate: 25%
Recommended investment period	3-5 years
Number of holdings	30-40
Management fee	0.92%*
Buy sell spread	+0.25%/-0.25%
Frequency of distributions	Quarterly
Application/Redemption frequency	Daily
Income Target	6-12% p.a. inclusive of franking
Inception date	January 2026

*Inclusive of Goods and Services Tax (GST) and net of any Reduced Input Tax Credits (RITC).