

BT Wellington Global Total Return Fund

Monthly report – 30 April 2026

Fund overview¹

Investment objective

To seek absolute returns above a cash benchmark, the ICE Bank of America 3-Month T-Bill Index hedged to Australian dollars, over the minimum suggested investment timeframe.

Fund key features

Inception date	25 August 2025
APIR code	WFS1484AU
Fund size (AUD millions)²	\$33.3
Benchmark	ICE Bank of America 3-Month T-Bill Index hedged to Australian dollars
Risk level	Medium to high
Minimum suggested investment timeframe	5 years
Distribution frequency	Quarterly
Management fees and costs (% pa)³	0.55
Performance Fee (% pa)	0.41 ⁴
Buy/sell spread (%)⁵	+0.00 / -0.00
Redemption value of a unit	\$1.0106

Investment risks

All investments carry risk. Investment risk can be managed but it cannot be completely eliminated. It is important to understand that not all risks are foreseeable. The likely investment return and the risk of losing money is different for each managed investment scheme as different strategies carry different levels of risk depending on the underlying mix of assets that make up a fund. Those assets with potentially the highest long-term return (such as shares) may also have the highest risk of losing money in the shorter term. More information on the risks of investing in the Fund is contained in the PDS, which should be considered before deciding to invest in the Fund.

Performance review⁶

Period ending 30 April 2026	1 month	3 months	1 year	3 years	5 years	Since inception
	%	%	%	% pa	% pa	% pa
Total Net return	1.06	1.97	N/A	N/A	N/A	2.58
Growth return	1.06	0.80	N/A	N/A	N/A	1.06
Distribution return	-	1.17	N/A	N/A	N/A	1.52
Benchmark 1	0.32	0.90	N/A	N/A	N/A	2.38
Benchmark 2 ⁷	0.34	0.95	N/A	N/A	N/A	2.56

Benchmark 1: ICE Bank of America 3-Month T-Bill Index hedged to Australian dollars.
Benchmark 2: Bloomberg AusBond Bank Bill Index. Performance of the Fund versus this index is for comparison purposes only.

Fund structure

The BT Wellington Global Total Return Fund (**Fund**) will substantially invest all its assets (other than some cash or cash equivalents) into an Australian dollar hedged share class of the Wellington Global Total Return Fund (Feeder) (**Underlying Fund**), which substantially invests all its assets in a US dollar unit class in the Wellington Global Total Return Fund (**Master Fund**).

Investment strategy

The Fund seeks to achieve its investment objective by investing in the Underlying Fund. The investment strategy of the Master Fund actively allocates assets across multiple fixed income alpha sources, which currently include fundamentally-based macro, model-based quantitative, bottom-up credit, dedicated currency, and opportunistic emerging markets.

Investment Manager

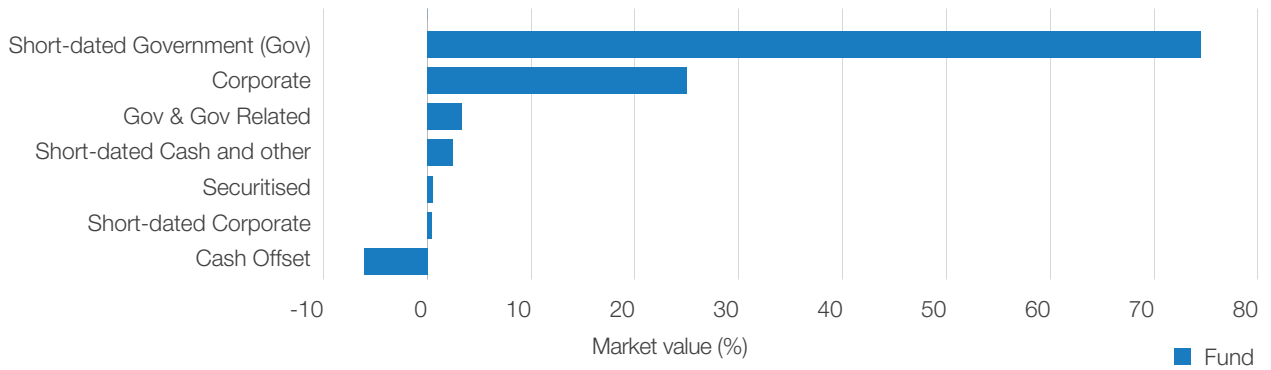
Wellington Management Company LLP is the Investment Manager of the Underlying Fund and Master Fund.

The Underlying Fund and Master Fund are managed by the Wellington Management Group's Global Macro investment team, a team of specialised global fixed income portfolio managers, which includes strategists, investment analysts and risk managers. Each portfolio manager is responsible for generating investment ideas in his or her particular area of expertise.

Key service providers

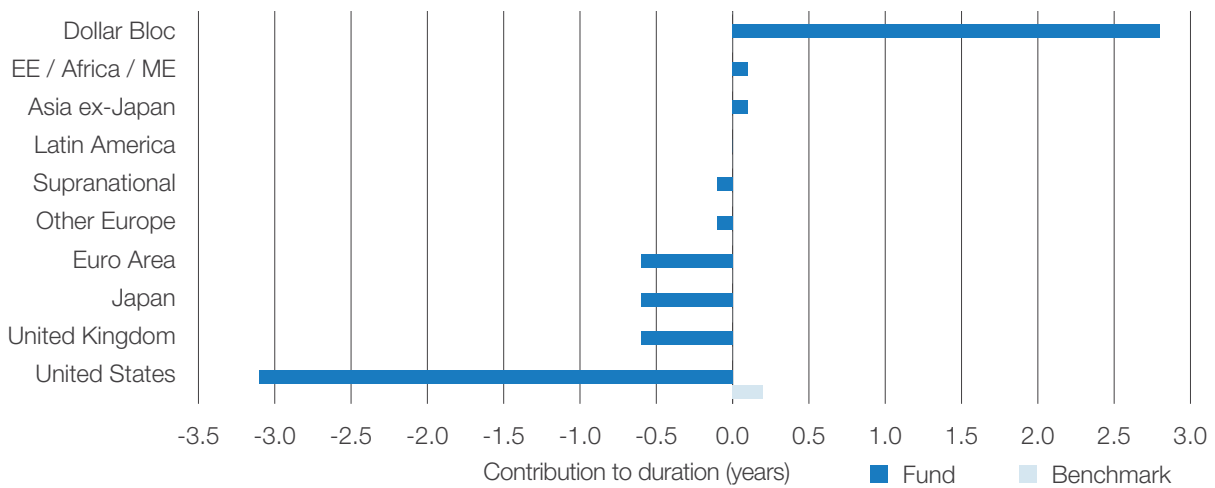
The key service providers, including their related party status, for the Fund, Underlying Fund, and Master Fund remained unchanged since the last report.

Active sector distribution^{8,9}



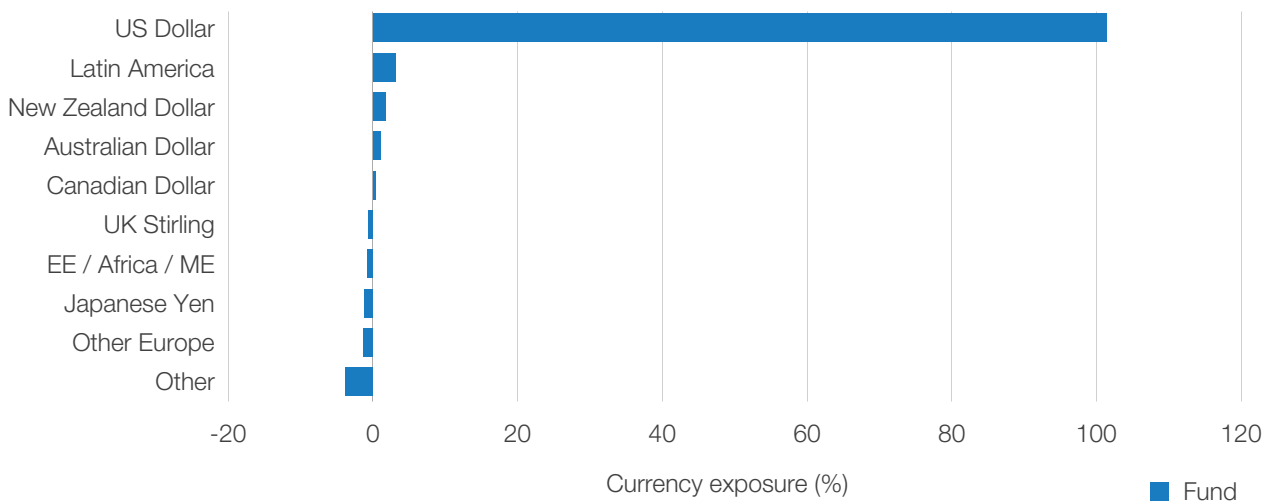
Short-dated securities are defined as instruments with duration less than one year.

Geographic distribution^{8,9}



EE refers to Emerging Europe and ME refers to Middle East.

Top and bottom 5 active currency exposure⁸



All data shown on this page is representative of the Master Fund.

Footnotes

1. Generally, the Fund is not open to investment by direct investors. The Fund is accessible through an Investor Directed Portfolio Service ("IDPS"), IDPS-like scheme or a nominee or custody service, or any other service or platform approved by us (collectively referred to as an "Investment Service") or through a superannuation fund.
2. Generally, assets of the Fund are valued using the share class price of the Underlying Fund. The daily unit price reflects changes in the value of underlying investments held in the Fund (and therefore may rise and fall), plus investment income, less management fees and costs and any taxes we're required to deduct. Any discretion involved in applying the method for determining unit prices is exercised in line with a documented policy, which you can obtain from us free of charge upon request.
3. The management costs identified in this fact sheet comprise the management fee, indirect costs and include the effect of GST (net of reduced input tax credit ("RITC")).
4. Performance fees are prescribed by legislation to be calculated based on the average of the performance fees incurred by the Fund over the previous 5 financial years. The performance fee provided constitutes an estimate based on the average amounts of annual performance fees incurred by the Fund or Underlying Fund (as relevant) over the previous four years to 30 June 2025. The estimate is calculated based on a similar Australian dollar hedged share class of the Underlying Fund, and may not reflect the performance fee payable to the Investment Manager in the future.
5. Buy-sell spreads are current as at the date of preparation of this monthly report. We may vary the buy-sell spread from time-to-time and we won't ordinarily provide prior notice.
6. Past performance is not a reliable indicator of future performance. Performance figures are calculated net of all fees and costs and before taxes. Growth and distribution returns may not equal the total net return received due to rounding.
7. 'Bloomberg®' and the Bloomberg indices listed herein (the "Indices") are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the Indices (collectively, "Bloomberg") and have been licensed for use for certain purposes by the distributor hereof (the "Licensee"). Bloomberg is not affiliated with Licensee, and Bloomberg does not approve, endorse, review, or recommend the financial products named herein (the "Products"). Bloomberg does not guarantee the timeliness, accuracy, or completeness of any data or information relating to the Products.
8. Information shown has been provided by the Investment Manager and is representative of the Master Fund.
9. Allocations may not equal 100% due to rounding.

For more information

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WFSL is the responsible entity and issuer of the BT Wellington Global Total Return Fund ARSN 685 241 221.

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This information provides an overview or summary only and it should not be considered a comprehensive statement on any matter or relied upon as such. A Product Disclosure Statement (PDS) and Target Market Determination (TMD) is available for the Fund. The PDS for the Fund can be obtained by visiting bt.com.au/GTR. The TMD is available at bt.com.au/tmd. The Financial Services Guide (FSG) for WFSL can also be obtained via the Product Disclosure Statement page on bt.com.au/personal/help/pds. You should obtain and consider the PDS for the Fund and the FSG before deciding whether to acquire, continue to hold or dispose of units in the Fund.

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