

# WaveStone Dynamic Australian Equity Fund

## Monthly total unit holder % returns

| Total Return Fin. Year | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    | Jan    | Feb    | Mar    | Apr    | May    | Jun    | YTD Total Return <sup>1</sup> | YTD S&P/ASX 300 Acc. | YTD Franking Credits <sup>2</sup> | YTD Fund Return (incl. franking credits) |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------------------------------|----------------------|-----------------------------------|--|
| <b>2010*</b>           | 10.50% | 6.09%  | 5.46%  | -0.57% | 1.62%  | 2.35%  | -5.63% | 1.56%  | 5.93%  | 0.19%  | -6.97% | -3.04% | <b>17.31%</b>                 | <b>15.24%</b>        | <b>1.05%</b>                      | <b>18.36%</b>                            |
| <b>2011</b>            | 2.25%  | -1.22% | 3.64%  | 1.86%  | -0.80% | 2.23%  | 0.67%  | 0.64%  | 0.77%  | 0.01%  | -1.19% | -1.25% | <b>7.73%</b>                  | <b>11.90%</b>        | <b>2.29%</b>                      | <b>10.02%</b>                            |
| <b>2012</b>            | -2.02% | -0.50% | -5.33% | 2.13%  | -2.93% | 0.39%  | 3.65%  | 2.15%  | 2.31%  | 0.38%  | -5.80% | 0.68%  | <b>-5.28%</b>                 | <b>-7.01%</b>        | <b>1.39%</b>                      | <b>-3.89%</b>                            |
| <b>2013</b>            | 2.29%  | 3.26%  | 2.56%  | 2.40%  | 2.01%  | 2.72%  | 4.02%  | 4.69%  | -0.30% | 3.53%  | -0.18% | -1.45% | <b>28.52%</b>                 | <b>21.90%</b>        | <b>1.28%</b>                      | <b>29.80%</b>                            |
| <b>2014</b>            | 2.71%  | 2.23%  | 2.77%  | 2.77%  | 0.21%  | 0.78%  | -2.16% | 5.32%  | 0.56%  | 0.44%  | 0.86%  | -2.22% | <b>14.93%</b>                 | <b>17.25%</b>        | <b>1.18%</b>                      | <b>16.11%</b>                            |
| <b>2015</b>            | 1.15%  | 1.24%  | -3.06% | 3.16%  | -0.63% | 2.12%  | 2.46%  | 5.28%  | 0.37%  | -0.54% | 1.39%  | -2.93% | <b>10.12%</b>                 | <b>5.61%</b>         | <b>1.52%</b>                      | <b>11.64%</b>                            |
| <b>2016</b>            | 3.84%  | -4.61% | -1.01% | 4.89%  | 1.79%  | 1.23%  | -4.48% | -3.55% | 1.87%  | 0.33%  | 4.91%  | -2.92% | <b>1.63%</b>                  | <b>0.87%</b>         | <b>1.41%</b>                      | <b>3.04%</b>                             |
| <b>2017</b>            | 3.93%  | -1.08% | 2.05%  | -2.38% | 1.65%  | 0.97%  | -0.33% | 2.77%  | 2.92%  | 2.02%  | -2.40% | 0.05%  | <b>10.40%</b>                 | <b>13.82%</b>        | <b>1.23%</b>                      | <b>11.63%</b>                            |
| <b>2018</b>            | -0.48% | 0.04%  | 0.53%  | 4.39%  | 0.56%  | 2.32%  | -0.15% | 1.60%  | -2.26% | 2.80%  | 2.18%  | 3.02%  | <b>15.35%</b>                 | <b>13.24%</b>        | <b>1.23%</b>                      | <b>16.58%</b>                            |
| <b>2019</b>            | 0.45%  | 1.87%  | -1.29% | -5.11% | -2.21% | -0.88% |        |        |        |        |        |        | <b>-7.09%</b>                 | <b>-7.03%</b>        | <b>2.38%</b>                      | <b>-4.71%</b>                            |

<sup>1</sup> After all fees and expenses and assumes all distributions are reinvested.

<sup>2</sup> Franking credits accrued as received by the Fund.

\*Fund inception 2 July 2009

Past performance is not a reliable indicator of future performance

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# WaveStone Dynamic Australian Equity Fund

## Annual distribution components

| Month  | Cash distribution | Franking credits | Total       |
|--------|-------------------|------------------|-------------|
| Jun-11 | 5.78 cents        | 2.58 cents       | 8.36 cents  |
| Jun-12 | 3.09 cents        | 1.64 cents       | 4.73 cents  |
| Jun-13 | 2.04 cents        | 1.45 cents       | 3.49 cents  |
| Jun-14 | 9.60 cents        | 1.56 cents       | 11.16 cents |
| Jun-15 | 17.04 cents       | 2.15 cents       | 19.19 cents |
| Jun-16 | 8.81 cents        | 2.14 cents       | 10.95 cents |
| Jun-17 | 4.56 cents        | 1.48 cents       | 6.04 cents  |
| Jun-18 | 6.04 cents        | 1.79 cents       | 7.83 cents  |

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