WaveStone Wholesale Australian Share 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[1]	YTD S&P/ ASX300 Acc.	YTD Active Return
2014[2]								6.26%	0.54%	0.36%	1.00%	-2.48%	**5.61%**	**6.04%**	**-0.43%**
2015	1.96%	1.85%	-3.79%	3.53%	-1.03%	2.38%	3.00%	6.88%	0.96%	-0.94%	1.83%	-3.65%	**13.24%**	**5.61%**	**8.72%**
2016	4.57%	-6.57%	-1.03%	5.66%	1.35%	1.83%	-5.48%	-2.95%	2.91%	1.32%	5.32%	-3.37%	**2.64%**	**0.87%**	**1.77%**
2017	5.90%	-1.64%	1.51%	-2.94%	2.25%	2.03%	-0.77%	3.53%	3.36%	1.94%	-2.65%	0.30%	**13.16%**	**13.82%**	**-0.66%**
2018	-0.23%	0.73%	0.65%	4.68%	0.76%	2.38%	0.05%	1.32%	-2.84%	3.64%	2.30%	3.62%	**17.95%**	**13.24%**	**4.70%**
2019	0.95%	2.33%	-1.51%	-6.55%	-2.46%	-0.68%	3.69%	6.35%	0.07%	2.82%	1.06%	3.62%	**9.45%**	**11.42%**	**-1.97%**

[1] After all fees and expenses and assumes all distributions are reinvested.
[2] The Fund changed investment manager on 1 February 2014, at which time WaveStone Capital commenced managing the Fund. The transition was completed on 31 January 2014. Therefore, the inception date for the Fund returns shown above is 1 February 2014. For performance relating to previous periods please contact the Fidante Partners Investor Services team on 13 51 53 (during Sydney business hours).
Past performance is not a reliable indicator of future performance

WaveStone
CAPITAL

WaveStone Capital Pty Ltd
Suite 5, Level 27, Governor Macquarie Tower
1 Farrer Place, Sydney NSW 2000
Phone +61 2 9993 9162 • enquiries@wavestonecapital.com
www.wavestonecapital.com • ABN 80 120 179 419 • AFSL 331 644