



## WaveStone Australian Share Fund

Quarterly report June 2020

Performance <sup>1</sup>	1 Month (%)	3 Months (%)	1 year (%)	3 years (%) p.a.	5 years (%) p.a.	Since inception <sup>2</sup> (%)
Fund return	1.9	15.8	-7.6	6.1	6.7	8.2
S&P/ASX 300 Accumulation Index	2.4	16.8	-7.6	5.2	6.0	6.5
<b>Active return</b>	-0.5	-1.0	0.0	0.8	0.7	1.7

**Data source: Fidante Partners Limited, 30 June 2020.**

**Past performance is not a reliable indicator of future performance.**

<sup>1</sup> Performance figures are calculated after fees have been deducted and assume distributions have been reinvested. No allowance is made for tax when calculating these figures.

<sup>2</sup> 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).

### Fund facts

<b>APIR Code</b>	HOW0020AU
<b>Inception date</b>	18 November 2003
<b>Investment objective</b>	The Fund aims to provide capital growth over the long-term (at least five years) and tax-effective income.
<b>Management Fee</b>	0.97% p.a.
<b>Performance Fee</b>	Nil
<b>Buy/sell spread</b>	+0.20%/-0.20%
<b>Fund size</b>	\$404.2m
<b>Exit price</b>	\$1.9597 (ex-distribution)
<b>Distribution frequency</b>	Half Yearly

### Asset allocation

Position	% of net invested capital	Range (%)
<b>Securities</b>	94.8	90-100
<b>Cash</b>	5.2	0-10

### Fund features

**Quality companies at a reasonable price:** Access to attractively priced quality Australian listed companies expected to grow earnings faster than the market in the medium term.

**Experienced investment professionals:** access to experienced investment professionals who specialise in Australian equities.

**Proprietary research model:** WaveStone undertake significant proprietary research to identify quality businesses that display sustainable competitive advantage.

**Capture growth:** access to a portfolio that has the potential to provide long-term capital growth.

**Tax benefits:** aims to deliver low fund turnover and pass through tax benefits (franking credits) to its investors.



## Contact Us

### Individual Investors

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