

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 ¹	YTD S&P/ ASX 300 Acc.	YTD Franking Credits ²	YTD Fund Return (incl. franking credits)
2010*	10.50%	6.09%	5.46%	-0.57%	1.62%	2.35%	-5.63%	1.56%	5.93%	0.19%	-6.97%	-3.04%	17.31%	15.24%	1.05%	18.36%
2011	2.25%	-1.22%	3.64%	1.86%	-0.80%	2.23%	0.67%	0.64%	0.77%	0.01%	-1.19%	-1.25%	7.73%	11.90%	2.29%	10.02%
2012	-2.02%	-0.50%	-5.33%	2.13%	-2.93%	0.39%	3.65%	2.15%	2.31%	0.38%	-5.80%	0.68%	-5.28%	-7.01%	1.39%	-3.89%
2013	2.29%	3.26%	2.56%	2.40%	2.01%	2.72%	4.02%	4.69%	-0.30%	3.53%	-0.18%	-1.45%	28.52%	21.90%	1.28%	29.80%
2014	2.71%	2.23%	2.77%	2.77%	0.21%	0.78%	-2.16%	5.32%	0.56%	0.44%	0.86%	-2.22%	14.93%	17.25%	1.18%	16.11%
2015	1.15%	1.24%	-3.06%	3.16%	-0.63%	2.12%	2.46%	5.28%	0.37%	-0.54%	1.39%	-2.93%	10.12%	5.61%	1.52%	11.64%
2016	3.84%	-4.61%	-1.01%	4.89%	1.79%	1.23%	-4.48%	-3.55%	1.87%	0.33%	4.91%	-2.92%	1.63%	0.87%	1.41%	3.04%
2017	3.93%	-1.08%	2.05%	-2.38%	1.65%	0.97%	-0.33%	2.77%	2.92%	2.02%	-2.40%	0.05%	10.40%	13.82%	1.23%	11.63%
2018	-0.48%	0.04%	0.53%	4.39%	0.56%	2.32%	-0.15%	1.60%	-2.26%	2.80%	2.18%	3.02%	15.35%	13.24%	1.23%	16.58%
2019	0.45%	1.87%	-1.29%	-5.11%	-2.21%	-0.88%	2.68%	5.80%	-0.50%	2.17%	0.12%	3.75%	6.57%	11.42%	3.20%	9.77%
2020	2.57%	-1.25%	1.68%	0.29%	3.21%	-1.37%	3.83%	-7.20%	-20.03%	6.92%	3.27%	1.38%	-9.30%	-7.61%	0.99%	-8.30%
2021	0.13%	2.20%	-1.33%	1.64%	8.82%	0.98%							12.79%	13.73%	0.44%	13.22%

¹ After all fees and expenses and assumes all distributions are reinvested.

² Franking credits accrued as received by the Fund.

*Fund inception 2 July 2009

Past performance is not a reliable indicator of future performance

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
Jun-19	9.20 cents	4.99 cents	14.19 cents
Jun-20	4.47 cents	2.02 cents	6.49 cents

Any information contained in this publication is current as at the date of this publication unless otherwise specified and is provided by Fidante Partners Limited (ABN 94 002 835 592 AFSL 234 668), the issuer of the WaveStone Dynamic Australian Equity Fund (ARSN 134 793 605) (Fund). WaveStone Capital (ABN 91 092 873 160, AFSL 232379) is the investment manager of the Fund. It should be regarded as general information only rather than advice. It has been prepared without taking account of any person's objectives, financial situation or needs. Because of that, each person should, before acting on any such information, consider its appropriateness, having regard to their objectives, financial situation and needs. Each person should obtain a product disclosure statement (PDS) relating to the product and consider the statement before making any decision about the product. A copy of the PDS can be obtained from your financial planner, our Investor Services team on 13 51 53, or on our website: www.fidante.com.au. If you acquire or hold the product, we and/or a Fidante Partners related company will receive fees and other benefits which are generally disclosed in the PDS or other disclosure document for the product. Neither Fidante Partners nor a Fidante Partners related company and our respective employees receive any specific remuneration for any advice provided to you. However, financial advisers (including some Fidante Partners related companies) may receive fees or commissions if they provide advice to you or arrange for you to invest in the Fund. Wavestone Capital, some or all Fidante Partners related companies and directors of those companies may benefit from fees, commissions and other benefits received by another group company.