

# WaveStone Australian Share Fund

## Quarterly Fund Report - June 2022

### Portfolio returns

The Fund delivered a total return of -11.4% for the June quarter after all fees and expenses. The S&P/ASX 300 Accumulation Index returned -12.2% over the same period.

Performance	Quarter %	FYTD %	1 year %	3 years % p.a	5 years % p.a	7 years % p.a	Inception % p.a <sup>1</sup>
Fund return (net of fees)	-11.4	-4.8	-4.8	4.4	8.0	7.9	8.8
S&P/ASX 300 Accumulation Index	-12.2	-6.8	-6.8	3.4	6.9	7.0	7.2
<b>Active return<sup>2</sup></b>	<b>0.9</b>	<b>2.0</b>	<b>2.0</b>	<b>1.0</b>	<b>1.1</b>	<b>1.0</b>	<b>1.6</b>

Past performance is not a reliable indicator of future performance. Numbers may not add due to rounding. Data source: Fidante Partners, 30 June 2022.

<sup>1</sup>The Fund's inception date is 01 February 2014.

<sup>2</sup>After all fees and expenses and assumes all distributions are reinvested.

### Fund Facts as at 30 June 2022

APIR Code	HOW0020AU
Inception date	01 February 2014
Management fee + (Performance Fee)	0.97% p.a. of the net asset value of the Fund + (Nil)
Buy/sell spread	+0.20% / -0.20%
Fund size	\$533.7M
Exit price	\$2.3056 (ex-distribution)

Data source: Fidante Partners.

### 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.

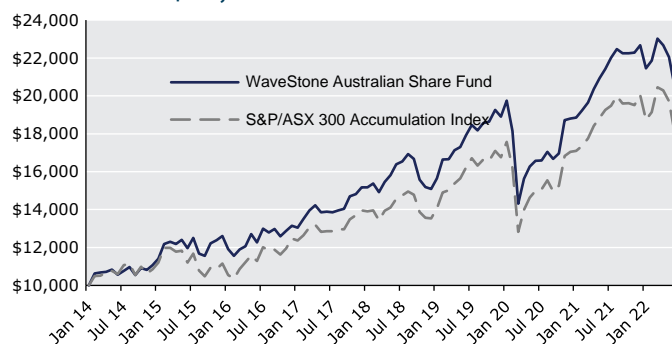
**Proprietary research model:** WaveStone undertake significant proprietary research to identify quality businesses that display sustainable competitive advantage.

**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.

Asset allocation	Actual %	Range %
Security	95.69	90-100
Cash	4.31	0-10

### Growth of \$10,000



Past Performance is not indicative of future performance. 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).

## Contact Us

### Individual Investors

For more information, please contact:

#### **Fidante Partners Investor Services**

P: 13 51 53

E: [info@fidante.com.au](mailto:info@fidante.com.au)

### Financial Advisers

For more information, please contact:

#### **Fidante Partners Adviser Services**

P: +61 1800 195 853

E: [bdm@fidante.com.au](mailto:bdm@fidante.com.au)

### Institutional Investors & Asset Consultants

For more information, please contact:

#### **Katy Clymo**

Senior Institutional Business Development Manager

P: +61 2 9994 7008

E: [kclymo@fidante.com.au](mailto:kclymo@fidante.com.au)

### WaveStone Capital

To contact WaveStone directly:

#### **Raaz Bhuyan**

Principal

WaveStone Capital

Suite 5, Level 27 Governor Macquarie Tower

1 Farrer Place

Sydney NSW 2000

P: +61 2 9993 9166

E: [enquiries@wavestonecapital.com](mailto:enquiries@wavestonecapital.com)

---

This material has been prepared by WaveStone Capital Pty Ltd (ABN 80 120 179 419, AFSL 331 644) WaveStone Capital, the investment manager of the WaveStone Capital Absolute Return Fund. Fidante Partners Limited ABN 94 002 835 592 AFSL 234668 (Fidante) is a member of the Challenger Limited group of companies (Challenger Group) and is the responsible entity of the Fund. Other than information which is identified as sourced from Fidante in relation to the Fund, Fidante is not responsible for the information in this material, including any statements of opinion. It is general information only and is not intended to provide you with financial advice or take into account your objectives, financial situation or needs. You should consider, with a financial adviser, whether the information is suitable to your circumstances. The Fund's Target Market Determination and Product Disclosure Statement (PDS) available at [www.fidante.com](http://www.fidante.com) should be considered before making a decision about whether to buy or hold units in the Fund. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. Past performance is not a reliable indicator of future performance. WaveStone and Fidante have entered into arrangements in connection with the distribution and administration of financial products to which this material relates. In connection with those arrangements, WaveStone and Fidante may receive remuneration or other benefits in respect of financial services provided by the parties. Fidante is not an authorised deposit-taking institution (ADI) for the purpose of the Banking Act 1959 (Cth), and its obligations do not represent deposits or liabilities of an ADI in the Challenger Group (Challenger ADI) and no Challenger ADI provides a guarantee or otherwise provides assurance in respect of the obligations of Fidante. Investments in the Fund are subject to investment risk, including possible delays in repayment and loss of income or principal invested. Accordingly, the performance, the repayment of capital or any particular rate of return on your investments are not guaranteed by any member of the Challenger Group.