WaveStone Australian Share Fund

Quarterly Fund Report - June 2026

Portfolio returns

The Fund delivered a total return of 5.6% for the June quarter after all fees and expenses. The S&P/ASX 300 Accumulation Index returned 4.1% over the same period.

Performance	Quarter %	CYTD %	1 year %	3 years % p.a	5 years % p.a	10 years % p.a	Inception % p.a[1]
Fund return (net of fees)	5.6	1.1	0.5	6.1	5.5	8.6	8.7
S&P/ASX 300 Accumulation Index	4.1	2.0	6.2	10.6	7.6	9.4	8.6
Active return[2]	**1.4**	**-0.9**	**-5.7**	**-4.5**	**-2.0**	**-0.8**	**0.1**

Past performance is not a reliable indicator of future performance. Numbers may not add due to rounding. Data source: Fidante Partners, 30 June 2026.

[1]The Fund's inception date is 01 February 2014.

[2]After all fees and expenses and assumes all distributions are reinvested.

Fund Facts as at 30 June 2026

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	+0.15% / -0.15%
Fund size	$449.4M
Exit price	$2.5404 (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.

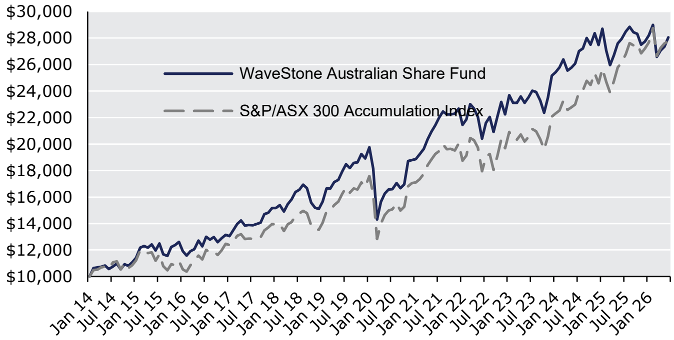
Proprietary research model: WaveStone undertake significant proprietary research to identify quality businesses that display sustainable competitive advantage.

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	89.27	90-100
Cash	10.73	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

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