

WaveStone Dynamic Australian Equity Fund

Monthly Fund Report - August 2024

Portfolio returns

The Fund delivered a total return of 0.6% for the August month after all fees and expenses. The S&P/ASX 300 Accumulation Index returned 0.4% over the same period.

Performance	1 month %	Quarter %	FYTD %	1 year %	3 years % p.a	5 years % p.a	10 years % p.a ⁴	Inception % p.a ^{1,4}
Fund return (including franking credits)	0.7	5.7	4.3	15.1	9.1	9.3	9.8	11.1
Less: Franking credits ²	0.1	0.1	0.1	0.9	1.3	1.2	1.4	1.4
Total Return³	0.6	5.5	4.2	14.2	7.8	8.2	8.3	9.6
S&P/ASX 300 Accumulation Index ⁴	0.4	5.6	4.6	14.6	6.4	8.0	8.0	9.4
Active return³	0.2	0.0	-0.4	-0.4	1.5	0.1	0.3	0.3
Average Daily Net Equity Exposure	81	81	81	81	81	81	79	81

Fund Facts as at 31 August 2024

Inception date	02 July 2009
Fund size	\$154.9M
Exit price	\$1.5864

Data source: Fidante Partners.

Fund features

Variable Beta: the flexibility to reduce market exposure to cushion falls.

Alpha extension: the flexibility to borrow long and sell short. This increases the available opportunity to add value.

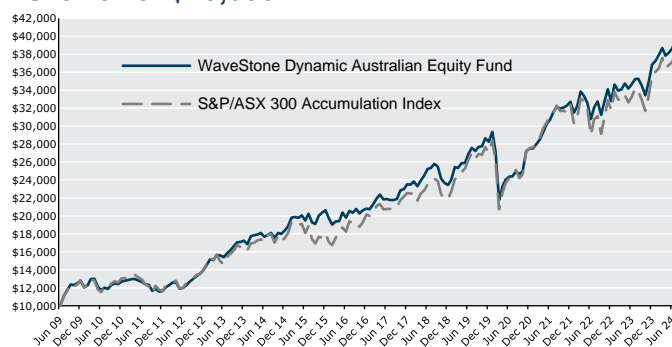
Experienced investment professionals: access to experienced investment professionals with over 20 years of experience.

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.

Growth of \$10,000



Past performance is no indication of future performance. **Franking credits accrued as received by the Fund. The Fund's inception date is 02 July 2009. From 1 January 2014, the benchmark of the Fund changed to the S&P/ASX 300 Accumulation Index. Prior to this, the benchmark of the Fund was the RBA Cash Rate.**

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During the period there have been no changes to key service providers for the Fund including any changes to any related party arrangement. Additionally, there have been no material changes in the Fund's investment team, risk profile, or strategy, nor to the individuals who play a key role in the investment decisions for the Fund.

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