

**PERIODIC STATEMENT**

This Periodic Statement incorporates the information set out in the Overview section of this document.

**F. TRANSACTION SUMMARY - UNIT MOVEMENT**

Date	Transaction	Number of units	Price per unit <sup>5</sup>	Total value	Balance
1 Jul 22	Opening Balance	6,000	\$1.60 / unit	\$9,600.00	6,000
26 May 23	Redemption	6,000	\$1.45 / unit	\$8,700.00	0
30 Jun 23	Closing Balance	0	\$1.43 / unit	-	0

<sup>5</sup>The unit price is based on the published unit price and may not reflect the amount that you have paid or received for your units.

**G. FEE SUMMARY**

Type of fee	Amount
<b>Direct Costs of Your Investment</b>	\$250.00
This includes fees and costs which were charged directly to your account during the statement period.	
<b>Indirect Costs of Your Investment<sup>6</sup></b>	\$211.07
This approximate amount has been deducted from your investment and includes amounts that have reduced the return on your investment but are not charged directly to you as a fee. Typically, this comprises our management fee, fund expenses and any performance fee payable (if applicable).	
<b>Total Fees You Paid</b>	<b>\$461.07</b>

This approximate amount includes all the fees and costs which affected your investment during the statement period.

<sup>6</sup>Other management costs are calculated using an estimate of the Indirect Cost Ratio (ICR). The ICR is calculated by dividing the fund's management costs and expenses (including any accrued performance fee pro-rated over the term of the fund) by its average net assets. The "total fees you paid" is likely to be different to the fees paid to Waratah Funds Management Limited, as the calculation is based on an estimate of fees paid (which generally affects distributions) and an estimate of fees accrued (which generally affects the unit price).

**H. CALCULATION OF YOUR INVESTMENT RETURN<sup>7</sup>**

Calculation of the investment return	Amount sourced from	Amount
Closing balance	Table E	-
Add: disposal proceeds <sup>8</sup>	Table E	\$8,700.00
Less: opening balance	Table E	\$9,600.00
Less: acquisition costs <sup>8</sup>	Table E	-
Less: direct fees	Table F	\$250.00
<b>Change in market value (growth return)</b>		<b>(\$1,150.00)</b>
Add: gross distribution amounts (distribution return)	Table C	\$840.00
<b>Investment return (total return)</b>		<b>(\$310.00)</b>

<sup>7</sup>The Periodic Statement is not a statement for tax purposes. Please refer to the Annual Tax Statement section which contains information about your investment that you need to complete your Tax Return.

<sup>8</sup>The disposal proceeds and/or acquisition costs have been calculated based on the published unit price at the relevant time and may not reflect the amount that you have paid or received for your units, and therefore may not reflect your actual return.