

# W | A | M *Leaders*

*Providing investors with exposure to an active investment process focused on identifying large-cap companies with compelling fundamentals, a robust macroeconomic thematic and a catalyst.*

## Entitlement Offer Webinar

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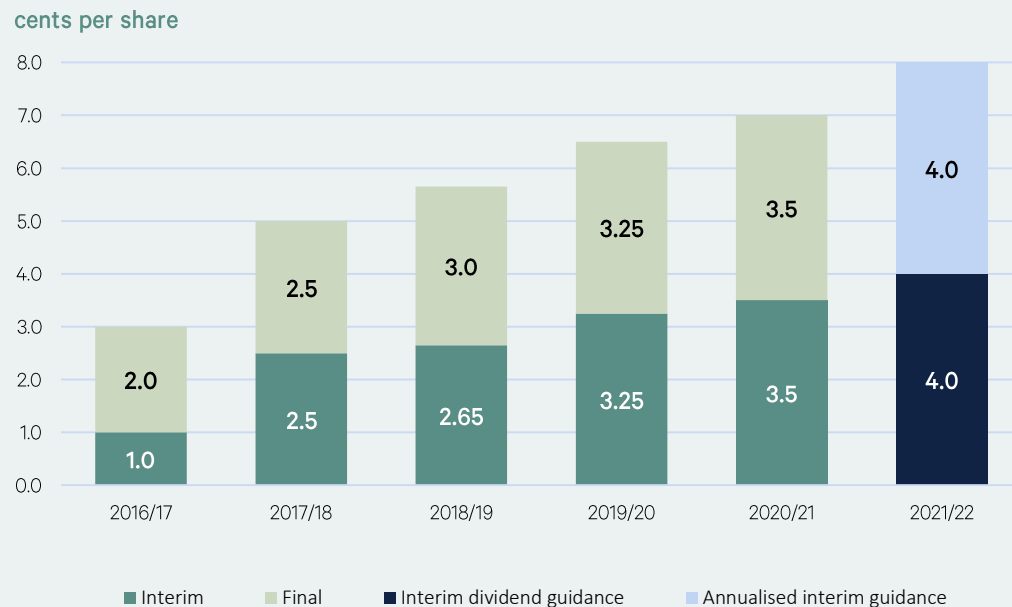
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**14.3%**  
Increased FY2022  
fully franked interim  
dividend guidance

**4.0cps**  
FY2022 fully  
franked interim  
dividend guidance\*



\*Subject to no material adverse change in market conditions. The Company's ability to pay fully franked dividends is dependent on the receipt of franked dividends and the payment of tax on profits.

# W | A | M *Leaders*



FY2021

Investment portfolio performance<sup>1</sup>

37.0%

30 June 2021 pre-tax NTA

\$1.44

Annualised interim dividend guidance<sup>2</sup>

8.0 cps

Annualised fully franked grossed-up dividend yield<sup>4</sup>

8.0%

Investment portfolio outperformance

+9.2%

Total shareholder return

58.6%

Annualised fully franked dividend yield<sup>3</sup>

5.6%

Profits reserve

35.3 cps

<sup>1</sup>Investment portfolio performance is before expenses, fees and taxes to compare to the relevant index which is also before expenses, fees and taxes.

<sup>2</sup>Subject to no material adverse change in market conditions. The Company's ability to pay fully franked dividends is dependent on the receipt of franked dividends and the payment of tax on profits.

<sup>3</sup>Based on the Entitlement Offer Price of \$1.44 per share.

<sup>4</sup>Grossed-up dividend yield includes the benefits of franking credits and is based on a tax rate of 30.0%.

## WAM Leaders Non-renounceable Entitlement Offer

The Issue Price is \$1.44 per New Share, being the WAM Leaders pre-tax NTA as at 30 June 2021.



### Top-Up Facility

Shareholders who take up their Entitlement Offer in full may also apply for additional new shares in excess of their Entitlement under a Top-Up Facility.



### Shortfall Facility

If there remains any shortfall of Shares taken up by Eligible Shareholders including after the application of the Top-Up Facility, the WAM Leaders Board of Directors reserves the right to issue all or any of the New Shares under the Shortfall Facility at their discretion.

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**Payment must be received by 5pm (Sydney time) Friday 6 August 2021.**

## Investment portfolio performance

As at 30 June 2021	6 mths	1 yr	2 yrs %pa	3 yrs %pa	Since inception %pa (May-16)
WLE Investment Portfolio	17.0%	37.0%	18.6%	16.0%	14.9%
S&P/ASX 200 Accumulation Index	12.9%	27.8%	8.6%	9.6%	10.4%
<b>Investment Portfolio Outperformance</b>	<b>+4.1%</b>	<b>+9.2%</b>	<b>+10.0%</b>	<b>+6.4%</b>	<b>+4.5%</b>

Investment portfolio performance is before expenses, fees and taxes to compare to the relevant index which is also before expenses, fees and taxes.

## WAM Leaders Non-renounceable Entitlement Offer

- The pro-rata 1 for 5 non-renounceable Entitlement Offer of new fully paid ordinary shares will raise up to approximately \$241.2 million (approximately 167.5 million shares).
- Attractive issue price of \$1.44 per New Share, an 8.0% discount to the 12 July 2021 share price of \$1.565 per share.
- Guaranteed 1 New Share for every 5 WAM Leaders shares held.
- No brokerage costs.
- New Shares issued under the Entitlement Offer **will rank equally with existing WAM Leaders shares** on issue.

For every 5 WAM Leaders shares you own, you are entitled to acquire 1 New Share.



# W | A | M Leaders

Top 25 holdings in alphabetical order

As at 30 June 2021

ARISTOCRAT

ANZ

BHP



challenger 

Computershare

CSL

Goodman

iag



 Oil Search

OZ  
MEDICALS



  
QBE

  
Ramsay  
Health Care

RioTinto

  
ResMed

  
SOUTH32



Santos  
We have the energy.

SUNCORP 

T

  
TREASURY  
WINE ESTATES

Westpac

WOOLWORTHS GROUP  




**W** Wilson  
Asset Management

OVER **20** Making a  
YEARS difference

## Investor Q&A



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Get in touch  
[info@wilsonassetmanagement.com.au](mailto:info@wilsonassetmanagement.com.au)  
(02) 9247 6755

