

22 August 2022

Increased fully franked full year dividend of 11.0 cents per share

11.0 cents

FY2022 fully franked full year dividend

+10.0%

increase in fully franked full year dividend

5.3%

FY2022 fully franked dividend yield[†]

"We are focused on applying our investment process to identify compelling investment opportunities across the globe. We remain confident in our diversified portfolio of undervalued international growth companies and the outlook for sustainable earnings growth longer term."

Catriona Burns
Lead Portfolio Manager
WAM Global



FY2022 Results Q&A Webinar

Please [register](#) to join Catriona and Nick for our WAM Global [FY2022 Results Q&A Webinar](#) on the **updated date** of Wednesday 7 September 2022 at 11:00am (Sydney time).

[REGISTER NOW](#)

The WAM Global Limited (ASX: WGB) Board of Directors has declared a fully franked full year dividend of 11.0 cents per share, representing a fully franked dividend yield of 5.3%[^] and a grossed up dividend yield of 7.6%[#].

WAM Global Chairman Geoff Wilson AO said: "The Board is pleased to provide shareholders with an increased fully franked dividend yield significantly greater than the average global equity market yield of 2.1%^{**} and the average US equity market yield of 1.6%^{**}."

The increase in the fully franked full year dividend was made possible by the listed investment company (LIC) structure of WAM Global and the profits reserves accumulated over time. This is consistent with the Company's objective of paying a stream of fully franked dividends to shareholders.

Since inception WAM Global has paid 24.5 cents per share in fully franked dividends to shareholders. As at 31 July 2022, the Company's profits reserve was 40.5 cents per share and forms part of the net tangible assets (NTA), representing 3.7 years of dividend coverage for shareholders, before the payment of the fully franked final dividend of 5.5 cents per share.

During this period of market volatility, small-cap companies underperformed their large-cap peers with the MSCI World Small Cap Index (AUD) decreasing 16.6% while the MSCI World Index (AUD) fell 6.5% during the year. The WAM Global investment portfolio decreased 16.5%[†] during the 12-month period to 30 June 2022, with an average cash weighting of 5.9%.

The movement in the investment portfolio over the period led to an operating loss before tax of \$166.7 million (FY2021: operating profit before tax of \$137.0 million) and an operating loss after tax of \$116.7 million (FY2021: operating profit after tax of \$95.9 million).

Key dividend dates

Ex dividend date	12 October 2022
Dividend record date (Sydney time 7:00pm)	13 October 2022
Last election date for DRP	17 October 2022
Fully franked final dividend payment date	25 October 2022

[^]Based on the 19 August 2022 share price of \$2.07 per share.

[#]Grossed-up dividend yield includes the benefits of franking credits and is based on a tax rate of 30.0%.

[†]Investment portfolio performance is before expenses, fees, taxes and capital management initiatives to compare to the relevant index which is before expenses, fees and taxes.

^{**}Based on the MSCI World Index dividend yield as at 30 June 2022.

^{***}Based on the S&P 500 Index dividend yield as at 30 June 2022.

Stream of fully franked dividends paid since inception

3.7 years

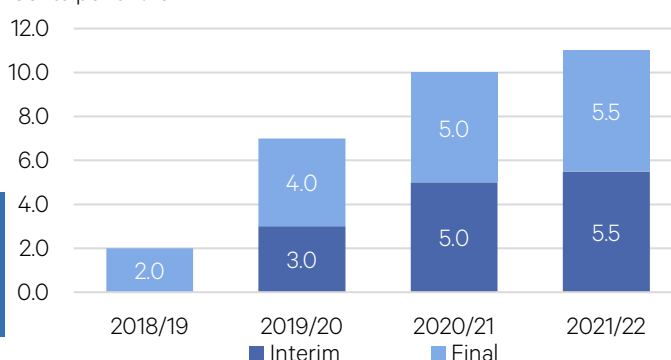
Dividend coverage

40.5 cps

Profits reserve
as at 31 July 2022

Increasing fully franked dividends

Cents per share



Performance at 30 June 2022	1 yr	3 yrs % pa	Since inception % pa (Jun-18)
WAM Global Investment Portfolio*	-16.5%	4.0%	4.7%
MSCI World Index (AUD)	-6.5%	7.7%	8.3%
Outperformance	-10.0%	-3.7%	-3.6%
MSCI World Small Cap Index (AUD)	-16.6%	3.2%	3.1%
Outperformance	+0.1%	+0.8%	+1.6%

*Investment portfolio performance is before expenses, fees, taxes and capital management initiatives to compare to the relevant index which is before expenses, fees and taxes.

Top 20 holdings as at 30 June 2022

Code	Company	Country of domicile/listing*	Description	%
AVTR US	Avantor Inc	United States	Provides life sciences products and services	5.0%
ICLR US	ICON PLC	United States	Provides clinical research services	4.9%
V US	Visa Inc	United States	Global payments technology company	4.8%
FISV US	Fiserv Inc	United States	Provides merchant acquiring and bank technology	4.1%
AJG US	Arthur J. Gallagher & Co	United States	Provides insurance and risk brokerage services	3.9%
TMO US	Thermo Fisher Scientific Inc	United States	Provides medical instruments, consumables and services	3.6%
ICE US	Intercontinental Exchange Inc	United States	Operates securities and commodity exchanges	3.5%
FERG GB	Ferguson PLC	United Kingdom	Distributes plumbing and heating products	3.5%
CNXC US	Concentrix Corporation	United States	Provides customer experience services and technologies	3.5%
DB1 GY	Deutsche Boerse AG	Germany	Operates securities and commodity exchanges	3.4%
TRU US	TransUnion	United States	Provides credit and information services	3.3%
PWR US	Quanta Services Inc	United States	Electrical and utilities contractor	3.0%
BKNG US	Booking Holdings Inc	United States	Provides online travel and related services	2.6%
DNB US	Dun & Bradstreet Inc	United States	Provides credit and information services	2.3%
BAH US	Booz Allen Hamilton Inc	United States	Provides management and technology consulting services	2.1%
LOW US	Lowe's Companies Inc	United States	Home improvement retailer	2.0%
HCA US	HCA Healthcare Inc	United States	Operates hospitals and health care facilities	2.0%
ZBRA US	Zebra Technologies Corporation	United States	Provides automation equipment and software	1.9%
AXP US	American Express Company	United States	Provides credit card, financial and global travel services	1.9%
SAX GR	Stroeer SE & Co KGaA	Germany	Provides outdoor advertising services	1.8%

*Underlying business operations may comprise multiple geographies.

The fair value of individual investments held at the end of the reporting period are disclosed on page 59 of the Annual Report.

About WAM Global

WAM Global Limited (ASX: WGB), one of Australia's leading LICs, is managed by Wilson Asset Management. Listed in June 2018, WAM Global provides investors with exposure to an actively managed diversified portfolio of undervalued international growth companies. WAM Global's investment objectives are to deliver investors a stream of fully franked dividends, provide capital growth over the medium-to-long term and preserve capital.

All major platforms provide access to WAM Global, including Asgard eWRAP Investment, BT Panorama, BT Wrap, Colonia First State FirstWrap, Hub24, IOOF Pursuit Select Investment Service, Macquarie Investment Manager / Consolidator, MLC Wrap IDPS and SMS, Netwealth Wrap and North Investment. WAM Global receives coverage from the following independent investment research providers:



This announcement has been authorised by the Board of WAM Global Limited.

For further information, visit wilsonassetmanagement.com.au or contact:

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About Wilson Asset Management

Wilson Asset Management has a track record of making a difference for shareholders and the community for more than 20 years. As the investment manager for eight LICs – WAM Capital (ASX: WAM), WAM Leaders (ASX: WLE), WAM Global (ASX: WGB), WAM Microcap (ASX: WMI), WAM Alternative Assets (ASX: WMA), WAM Strategic Value (ASX: WAR), WAM Research (ASX: WAX) and WAM Active (ASX: WAA) – Wilson Asset Management invests almost \$5 billion on behalf of more than 130,000 retail investors.

Wilson Asset Management created and is the lead supporter of the first LICs to deliver both investment and social returns: Future Generation Australia (ASX: FGX) and Future Generation Global (ASX: FGG). Wilson Asset Management advocates and acts for retail investors, is a member of the global philanthropic Pledge 1% movement, is a significant funder of many Australian charities and provides all team members with \$10,000 each year to donate to charities of their choice. All philanthropic investments are made by the Investment Manager.

WAM Global
4 Years Listed

