

## Investment portfolio performance drives increased full year fully franked dividend

30 August 2023  
ASX announcement  
and media release

### +19.3%\*

Investment portfolio performance in FY2023

### 11.5 cps

FY2023 full year fully franked dividend

### 6.2%

Fully franked dividend yield on the 30 June 2023 share price

### 16.7%

Total shareholder return in FY2023

Dividends paid since inception

### 35.75 cps

Pre-tax NTA as at 31 July 2023

### \$2.32

Profits reserve as at 31 July 2023 before the payment of the final fully franked dividend of 5.75 cps

### 49.4 cps

**FY2023 Results Q&A Webinar**  
*Thursday 31 August 2023 at 11:00am (Sydney time)*

Register to join Lead Portfolio Manager Catriona Burns and the WAM Global investment team for our Q&A Webinar where they will provide an update on the WAM Global investment portfolio.

[Register now](#)

WAM Global Limited (ASX: WGB) reported an operating profit before tax of \$119.6 million (FY2022: operating loss before tax of \$166.7 million) and an operating profit after tax of \$84.8 million (FY2022: operating loss after tax of \$116.7 million) for the 12 months to 30 June 2023.

The WAM Global investment portfolio increased 19.3%<sup>\*</sup> for the 12-month period to 30 June 2023, with an average cash weighting of 6.5% over the year. The MSCI World SMID Cap Index (in AUD terms) was up 16.5% and the MSCI World Index (AUD) increased 22.4% for the year. Total shareholder return for WAM Global for the year to 30 June 2023 was 16.7%, driven by the solid investment portfolio performance.

WAM Global Lead Portfolio Manager Catriona Burns said: "I am pleased with the solid investment portfolio performance delivered during the year. The WAM Global investment team is extremely optimistic about the companies we are invested in across the portfolio and the returns they will generate over time.

"We are committed to our proven investment process, with a disciplined focus on identifying high quality companies, run by capable management teams that have strong valuation support and a catalyst to drive the share price rerating," she said.

The WAM Global Board of Directors declared an increased full year fully franked dividend of 11.5 cents per share, with the final fully franked dividend being 5.75 cents per share. The full year fully franked dividend provides shareholders with a fully franked dividend yield of 6.2% and a grossed-up yield of 8.9%<sup>†</sup> on the 30 June 2023 share price.

The final fully franked dividend has been achieved through the investment portfolio performance since inception, the profits reserve available and is consistent with the Company's investment objective of delivering investors a stream of fully franked dividends. Since inception, WAM Global has paid 35.75 cents per share in fully franked dividends to shareholders. The Company's ability to continue paying fully franked dividends is dependent on generating additional franking credits through the payment of tax on profits.

The franking account balance of WAM Global is 6.2 cents per share as at 30 June 2023, including the FY2023 income tax provision, allowing the Company to fully frank the final dividend. If no additional franking is generated through the performance of the investment portfolio and the payment of tax on profits, the Company will only be able to partially frank future dividends or pay unfranked dividends in FY2024 and beyond.

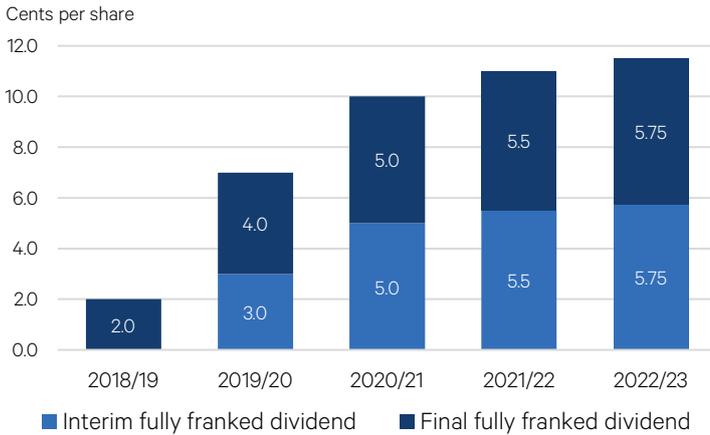
As at 31 July 2023, the Company's profits reserve was 49.4 cents, representing 4.3 years of dividend coverage for shareholders, before the payment of the final fully franked dividend of 5.75 cents per share.

WAM Global Chairman Geoff Wilson AO: "We are pleased to declare an increased final fully franked dividend of 5.75 cents per share, which was driven by the WAM Global investment team's strong investment portfolio performance during the year and commitment to providing returns to shareholders."

<sup>\*</sup>Investment portfolio performance is before expenses, fees, taxes and the impact of capital management initiatives to compare to the relevant indexes which are before expenses, fees and taxes.

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

### Fully franked dividends since inception



### Key final fully franked dividend dates

|  |                 |
|--|-----------------|
| Ex-dividend date                             | 12 October 2023 |
| Dividend record date<br>(7:00pm Sydney time) | 13 October 2023 |
| Last election date for DRP                   | 17 October 2023 |
| Final fully franked dividend payment date    | 27 October 2023 |

### Investment portfolio performance since inception

Performance as at 30 June 2023

|  | 1 yr         | 3 yrs %pa    | Since inception %pa (Jun-18) |
|--|--------------|--------------|------------------------------|
| WAM Global Investment Portfolio          | 19.3%        | 9.2%         | 7.4%                         |
| MSCI World Index (AUD)                   | 22.4%        | 13.4%        | 10.9%                        |
| <b>Outperformance</b>                    | <b>-3.1%</b> | <b>-4.2%</b> | <b>-3.5%</b>                 |
| MSCI World SMID Cap Index (in AUD terms) | 16.5%        | 11.1%        | 6.8%                         |
| <b>Outperformance</b>                    | <b>+2.8%</b> | <b>-1.9%</b> | <b>+0.6%</b>                 |

Investment portfolio performance is before expenses, fees, taxes and the impact of capital management initiatives to compare to the relevant indexes which are before expenses, fees and taxes.

### Top 20 holdings with portfolio weightings

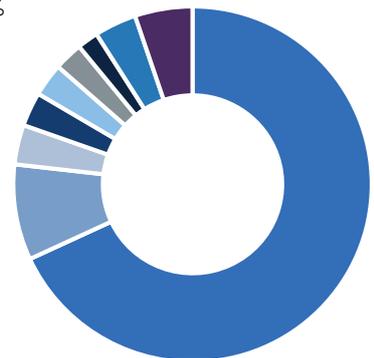
As at 30 June 2023

| Code    | Company Name                            | %    |
|---------|---|------|
| ICLR US | ICON plc                                | 4.9% |
| V US    | Visa Inc.                               | 4.9% |
| ICE US  | Intercontinental Exchange, Inc.         | 4.7% |
| BAH US  | Booz Allen Hamilton Holding Corporation | 4.4% |
| INTU US | Intuit Inc.                             | 4.4% |
| SAP GY  | SAP SE                                  | 4.4% |
| CME US  | CME Group Inc.                          | 4.0% |
| PWR US  | Quanta Services, Inc.                   | 3.8% |
| EW US   | Edwards Lifesciences Corporation        | 3.6% |
| AVTR US | Avantor, Inc.                           | 3.5% |
| DNB US  | Dun & Bradstreet Holdings, Inc.         | 3.5% |
| AJG US  | Arthur J. Gallagher & Co.               | 3.4% |
| TRU US  | TransUnion                              | 3.0% |
| HCA US  | HCA Healthcare, Inc.                    | 3.0% |
| BKI US  | Black Knight, Inc.                      | 2.6% |
| TMO US  | Thermo Fisher Scientific Inc.           | 2.4% |
| EXPE US | Expedia Group, Inc.                     | 2.1% |
| EVD GR  | CTS Eventim AG & Co. KGaA               | 2.1% |
| ADBE US | Adobe Inc.                              | 2.0% |
| APPS US | Applus Services, S.A.                   | 1.9% |

### Portfolio by geographical exposure

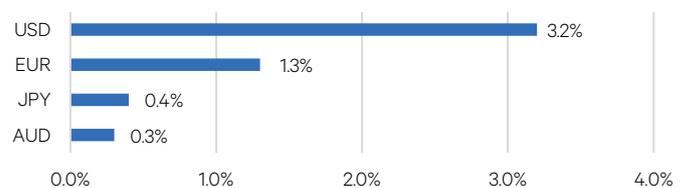
As at 30 June 2023

- United States of America: 68.1%
- Germany: 8.7%
- France: 3.6%
- Australia: 3.1%
- United Kingdom: 3.0%
- Japan: 2.6%
- Spain: 1.9%
- Other: 3.8%
- Cash: 5.2%



### Cash currency exposure

As at 30 June 2023



## About WAM Global

WAM Global Limited (ASX: WGB) provides investors with exposure to an actively managed diversified portfolio of undervalued international growth companies and exposure to market mispricing opportunities. 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, Colonial 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.

**5  
Years  
Listed**



### About Wilson Asset Management



Wilson Asset Management has a track record of making a difference for shareholders and the community for 25 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 over \$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.

**For more information visit [www.wilsonassetmanagement.com.au](http://www.wilsonassetmanagement.com.au) or contact:**

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