

# February 2024

## Monthly Update

### Wilson Asset Management Leaders Fund performance

as at 29 February 2024

Since inception  
(6-Nov-23)

Wilson Asset Management Leaders Fund net performance	7.4%
S&P/ASX 200 Accumulation Index	11.6%
<b>Outperformance</b>	<b>-4.2%</b>

### Investment strategy historical portfolio performance

as at 29 February 2024

	3 yrs %pa	5 yrs %pa	7 yrs %pa	Since inception %pa (May-16)
Investment strategy portfolio performance*	11.7%	14.1%	13.5%	13.0%
S&P/ASX 200 Accumulation Index	9.3%	8.6%	8.6%	9.0%
<b>Investment Portfolio Outperformance</b>	<b>+2.4%</b>	<b>+5.5%</b>	<b>+4.9%</b>	<b>+4.0%</b>

\*The Class has been operating since 6 November 2023. For a longer-term view of the performance of the investment strategy, we have included investment portfolio returns for WAM Leaders Limited (ASX: WLE). The investment strategy historical performance has been calculated using the monthly returns of WAM Leaders Limited (before expenses, fees, taxes and the impact of capital management initiatives to compare to the relevant index which is before expenses, fees and taxes). Past performance of the investment strategy is for illustrative purposes only and is not indicative of future performance of the fund. Returns over one year are annualised.

# 13.0%<sub>pa</sub>

WAM Leaders (ASX:  
WLE) investment  
portfolio performance  
since inception

### Top 5 active security weights (%)

as at 29 February 2024

#### Overweight

Code	Company
RIO	Rio Tinto
ORA	Orora
SGR	The Star Entertainment Group
S32	South32
CGF	Challenger

#### Underweight

Code	Company
CBA	Commonwealth Bank of Australia
BHP	BHP Group
WES	Wesfarmers
ANZ	ANZ Group Holdings
WDS	Woodside Energy Group

### Active sector weights (%)

as at 29 February 2024

Company	Portfolio %*	Benchmark %	Active %
Materials	29.2	21.8	7.4
Consumer staples	7.7	4.0	3.7
Information technology	3.7	2.8	0.9
Industrials	7.2	6.9	0.3
Utilities	1.6	1.4	0.2
Energy	5.2	5.0	0.2
Communication services	3.4	3.8	-0.4
Consumer discretionary	7.1	7.6	-0.5
Real estate	6.0	6.7	-0.7
Health care	6.4	9.1	-2.7
Financials	18.9	30.8	-11.9

\*Investment portfolio held 3.6% in cash.

### Prices

as at 29 February 2024

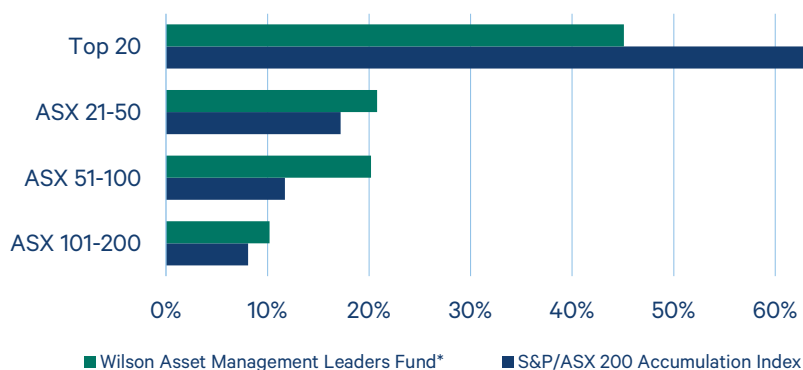
**Unit Price:**  
**\$1.0760**

**Application Price:**  
**\$1.0781**

**Withdrawal Price:**  
**\$1.0738**

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## Portfolio composition by market capitalisation



\*Investment portfolio held 3.6% cash.

## Fund Facts

**Inception date** October 2023

**APIR** ETL7926AU

**ARSN** 663 806 228

**Minimum initial investment** AUD 25,000

**Minimum additional investment** AUD 5,000

**Minimum withdrawal amount** AUD 5,000

**Minimum balance** AUD 25,000

**Benchmark** S&P/ASX 200 Accumulation Index

**The type(s) of investor(s) for whom the Fund would be suitable** The Fund may be suitable for investors with a medium-to-long term (at least five years) investment horizon, whose investment objectives are to achieve capital growth, income and to preserve capital

**Management fee<sup>^</sup>** 1.025% p.a. of the NAV of the Fund

**Performance fee<sup>^</sup>** 20.5% p.a. when there is outperformance of the S&P/ASX 200 Accumulation Index, subject to recoupment of any prior performance

**Investment horizon** Medium-to-long term proposition, at least five years

<sup>^</sup>Inclusive of the net impact of GST and RITC.

## Typical Portfolio Positioning

Number of Stocks

**45-80**

Active Stock Weight

**+/- 7%**

Active Sector Weight

**+/- 10%**

Cash Holding

**<10%**

## About Wilson Asset Management

**\$5bn**

**in funds under management**

in Australian and global equities and alternative assets

**>200 YEARS**

**combined investment experience**

17 investment professionals

**+25 YEARS**

**making a difference for shareholders**

**10**

**investment products**

eight listed investment companies and two unit trust structures

managing over \$5bn on behalf of more than 130,000 wholesale and retail investors

## About Wilson Asset Management Leaders

### Investment Objective

The Fund's investment objectives are to provide a combination of capital growth and income over the medium-to-long term and to preserve capital.

### Investment Strategy

The Fund will provide investors exposure to an actively managed investment portfolio, comprised of large-cap companies listed on the ASX predominately within the S&P/ASX 200 Index and the investment management expertise of Wilson Asset Management. The investment portfolio will consist of companies with compelling fundamentals, a robust macroeconomic thematic and a catalyst.



## About Wilson Asset Management



Wilson Asset Management has a track record of making a difference for shareholders and the community for 25 years and is 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) – and the Wilson Asset Management Leaders Fund. 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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