Investment Grade

Recommended



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## March 2024 Investment Update

The NTA before tax is <u>after</u> the payment of \$4.6m (1.30 cents per share) in tax during the month. The below NTA figures are <u>before</u> the fully franked interim dividend of 6.0 cents per share due to be paid on 29 April 2024. The shares will trade ex dividend on 16 April 2024.

Net Tangible Assets (NTA) per share	March 2024	
NTA before tax	260.38c	
NTA after tax and before tax on unrealised gains*	252.16c	
NTA after tax	254.64c	

<sup>\*</sup>Includes 0.29 cents per share of tax assets resulting from the acquisition of investment companies.

#### Fully franked dividends since inception

The Board declared a fully franked interim dividend of 6.0 cents per share payable on 29 April 2024. The Company's ability to continue paying fully franked dividends is dependent on generating additional franking credits through the payment of tax on profits in FY2024. 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 to shareholders.



\*Annualised fully franked interim dividend

Catriona's views on the US economy



Dividend coverage

5.8 years

Interim Results Webinar recording



Annualised grossed-up dividend yield

7.4%^

Fully franked

41.5cps

inception

(per share)

dividends paid since

Profits r

70.0cps

Investment portfolio performance

(pa since inception June 2018)

9.9%

MSCI World Index (AUD): 12.9%

Profits reserve Assets

\$923.7m

Grossed-up dividend yield is based on the annualised FY2024 fully franked interim dividend of 12.0 cents per share and 28 March 2024 share price of \$2.31 per share, includes the benefits of franking credits and is based on a tax rate of 30%.

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

## W A M Global

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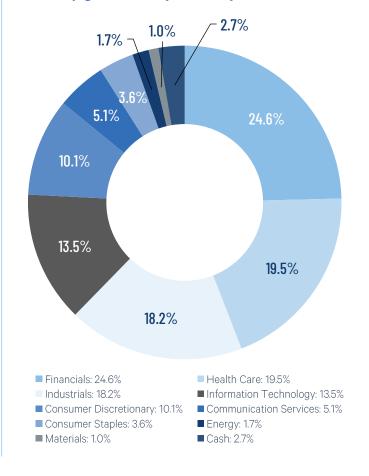


**ASX: WGB** 

### **Top 20 holdings** (in alphabetical order)

Code	Company Name			
ADBE US	Adobe Inc			
AJG US	Arthur J. Gallagher & Co.			
AVTR US	Avantor, Inc.			
BAH US	Booz Allen Hamilton Holding Corporation			
CME US	CME Group Inc.			
DNB US	Dun & Bradstreet Holdings, Inc.			
EVD GR	CTS Eventim AG & Co. KGaA			
EW US	Edwards Lifesciences Corporation			
EXPE US	Expedia Group, Inc.			
HCA US	HCA Healthcare. Inc.			
ICE US	Intercontinental Exchange, Inc.			
ICLR US	ICON plc			
INTU US	Intuit Inc.			
PWR US	Quanta Services, Inc.			
SAF FP	Safran SA			
SAP GY	SAP SE			
TDY US	Teledyne Technologies Inc.			
TRU US	TransUnion			
TW US	Tradeweb Markets Inc.			
V US	Visa Inc.			

#### Quality global companies by sector





#### Listed on the ASX in 2018

WAM Global 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 franked dividends, provide capital growth over the medium-to-long term and preserve capital.

#### Our proven investment process

Diligent and deep research on undervalued international growth companies that focuses on free cash flow, return on equity, meeting management and the quality of a company.



Takes advantage of mispricing opportunities in the global market.

Catalyst: a major event that alters the market's perception of a company or its earnings momentum which will lead to a rerating of the investee company's share price.



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#### **About the Investment Manager**

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

As the investment manager for eight leading listed investment companies (LICs), Wilson Asset Management has a diversified offering of Australian and global listed equities and alternative assets.

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).

\$5bn	130,000		<b>&gt;200 YEAR</b>	S
in funds under management	retail and wholesale investors		combined investment experience	
W A M Capita	1	W	A   M Leaders	
$\mathbf{W} \mathbf{A} \mathbf{M}$ Global		W	A M Microca	ıp
W A M Altern	ative Assets	W	A M Strategi	c Value
W A M Resear	ch	W	A M Active	

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