



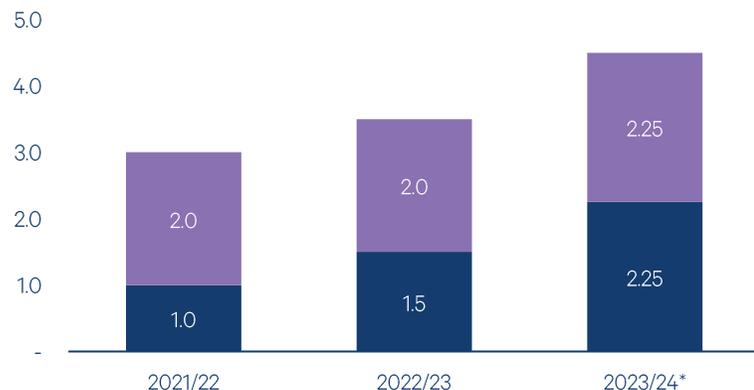
April 2024 Investment Update

The below NTA figures are **before** the fully franked interim dividend of 2.25 cents per share due to be paid on 30 May 2024. The shares traded ex dividend on 2 May 2024.

Net Tangible Assets (NTA) per share	April 2024
NTA before tax	127.39c
NTA after tax and before tax on unrealised gains	127.61c
NTA after tax	128.87c

Fully franked dividends since inception

Cents per share



■ Fully franked interim dividend ■ Fully franked final dividend

*Annualised fully franked interim dividend

[Watch Geoff's interview on Sky News](#)

[Read the AFR Street Talk article on WAM Strategic Value](#)

April 2024 look-through pre-tax NTA

\$1.45

Look-through NTA before tax

The Company's look-through pre-tax NTA is an estimation of the Company's pre-tax NTA calculated using the estimated or most recently available pre-tax NTA of the underlying investment portfolio as at the end of the month where available. For further information, please visit our [website](#).

Annualised grossed-up dividend yield

5.9%[^]

Annualised fully franked dividend yield

4.1%^{}**

Annualised fully franked interim dividend (per share)

4.5c

Profits reserve (per share)

17.9c

Dividend coverage

4.0 years

Assets

\$235.1m

[^]Grossed-up dividend yield includes the benefits of franking credits and is based on a tax rate of 30%.

^{**}Based on the 30 April 2024 share price of \$1.11 per share and the annualised FY2024 fully franked interim dividend of 4.5 cents per share.



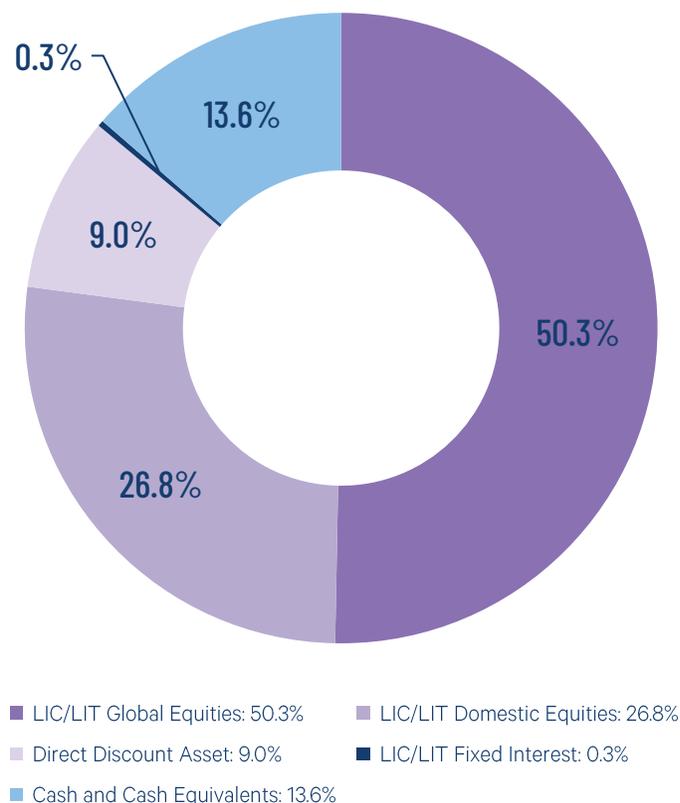
ASX: WAR

[Interim Result](#) [Interim Financial Report](#)

Top 20 holdings (alphabetical order)

Code	Company Name
AMP	AMP
CD2	CD Private Equity Fund II
CD3	CD Private Equity Fund III
CIN	Carlton Investments
GDC	Global Data Centre Group
LRK	Lark Distilling Company
MGF	Magellan Global Fund
NGE	NGE Capital
NSC	NAOS Small Cap Opportunities Company
PAI	Platinum Asia Investments
PIA	Pengana International Equities
PIC	Perpetual Equity Investment Company
PMC	Platinum Capital
QVE	QV Equities
RG8	Regal Asian Investments
SB2	Salter Brothers Emerging Companies
TEK	Thorney Technologies
URF	US Masters Residential Property Fund
VG1	VGI Partners Global Investments
WGB*	WAM Global

Diversified investment portfolio by listed investment company/trust (LIC/LIT) sector

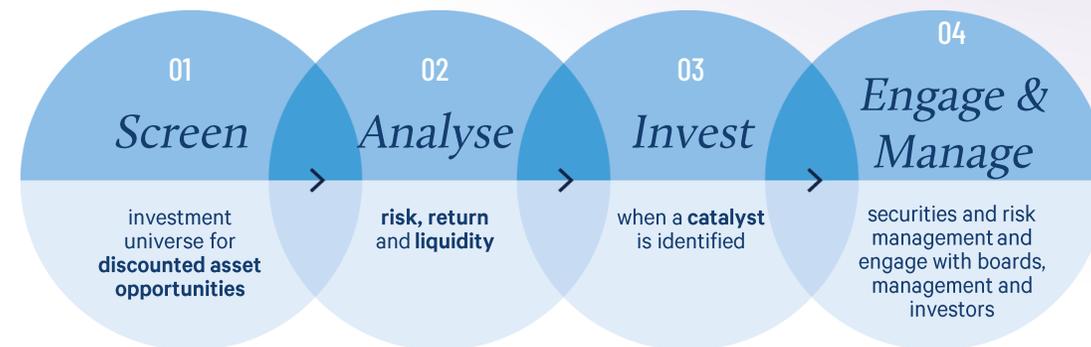


Listed on the ASX in 2021

Access to a portfolio of market mispricing opportunities, including securities trading at discounts to assets or net tangible assets, corporate transactions and dividend yield arbitrages. WAM Strategic Value aims to deliver strong risk-adjusted returns derived from a portfolio primarily composed of discounted asset opportunities selected using the proven market-driven investment process we have developed over more than two decades.

Our proven investment process

WAM Strategic Value provides shareholders with exposure to Wilson Asset Management's proven investment process focused on identifying and capitalising on share price discounts to underlying asset values of listed companies, primarily listed investment companies (LICs) and listed investment trusts (LITs) (commonly referred to as closed-end funds).



*WAM Strategic Value received WAM Global shares as scrip consideration for Templeton Global Growth Fund shares previously held. Wilson Asset Management has foregone management fees on the portion of the investment portfolio held in WAM Global shares.



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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
in funds
under
management

130,000
retail and
wholesale
investors

>200 YEARS
combined
investment
experience

W|A|M Capital

W|A|M Leaders

W|A|M Global

W|A|M Microcap

W|A|M Alternative Assets

W|A|M Strategic Value

W|A|M Research

W|A|M Active

For more information visit
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