



April 2024 Investment Update

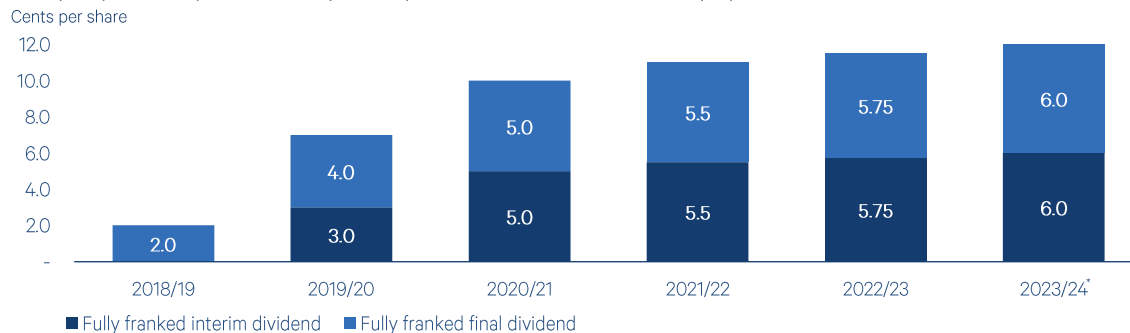
The NTA before tax is **after** the payment of \$3.5m (0.99 cents per share) in tax during the month. The below NTA figures are **after** the fully franked interim dividend of 6.0 cents per share that was paid on 29 April 2024. The shares traded ex dividend on 16 April 2024.

Net Tangible Assets (NTA) per share	April 2024
NTA before tax (cum-dividend)	248.09c
NTA before tax (ex-dividend)	242.09c
NTA after tax and before tax on unrealised gains*	236.88c
NTA after tax*	240.72c

*Includes 0.29 cents per share of tax assets resulting from the acquisition of investment companies. During the month, 922,627 shares were issued under the Dividend Reinvestment Plan for the interim dividend.

Fully franked dividends since inception

The Board declared a fully franked interim dividend of 6.0 cents per share which was paid 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

[Global themes driving multi-year earnings growth](#)



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<p>Annualised grossed-up dividend yield</p> <p>7.7%[^]</p>	<p>Dividend coverage</p> <p>5.3 years</p>	<p>Investment portfolio performance (pa since inception June 2018)</p> <p>9.0%**</p> <p>MSCI World Index (AUD): 12.0%</p>
<p>Fully franked dividends paid since inception (per share)</p> <p>47.5c</p>	<p>Profits reserve (per share)</p> <p>63.9c</p>	<p>Assets</p> <p>\$861.1m</p>

[^]Grossed-up dividend yield is based on the annualised FY2024 fully franked interim dividend of 12.0 cents per share and 30 April 2024 share price of \$2.22 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.



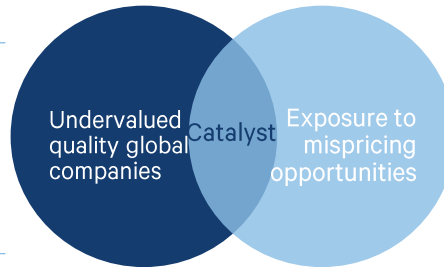
[Interim Result](#) [Interim Financial Report](#)

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 Co.
CME US	CME Group Inc.
DNB US	Dun & Bradstreet Holdings, Inc.
EVD GR	CTS Eventim AG & Co. KGaA
EW US	Edwards Lifesciences Corporation
HCA US	HCA Healthcare, Inc.
ICE US	Intercontinental Exchange, Inc.
ICLR US	ICON plc
INTU US	Intuit Inc.
MSCI US	MSCI 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.

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.



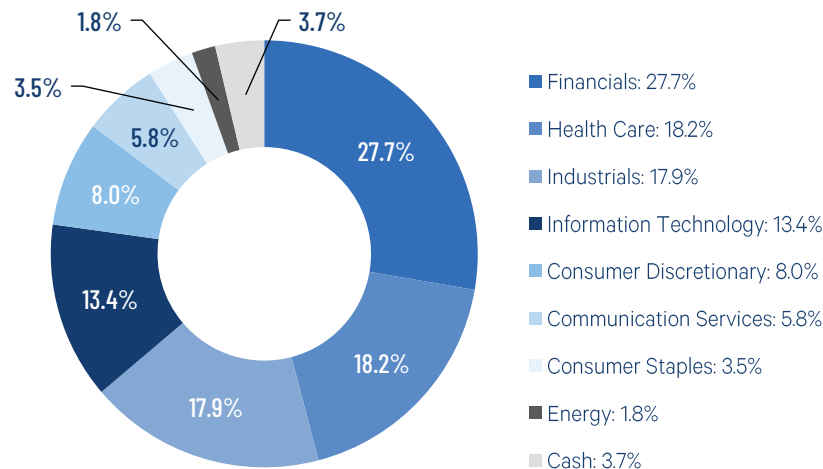
Takes advantage of mispricing opportunities in the global market.

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.

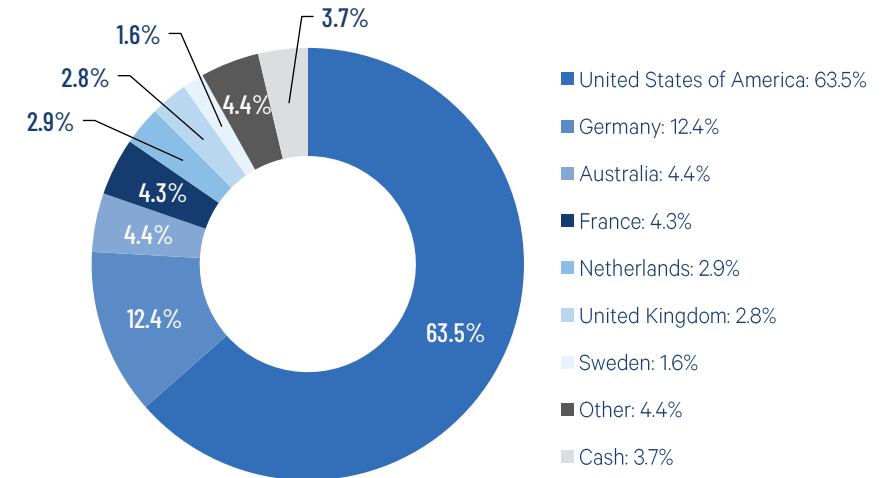
Listed on the ASX in 2018

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.

Quality global companies by sector



Portfolio by geographical exposure





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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

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Lonsec

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