

Recommended



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March 2024 Investment Update

The below NTA figures are before the fully franked interim dividend of 4.6 cents per share due to be paid on 31 May 2024. The shares will trade ex dividend on 20 May 2024.

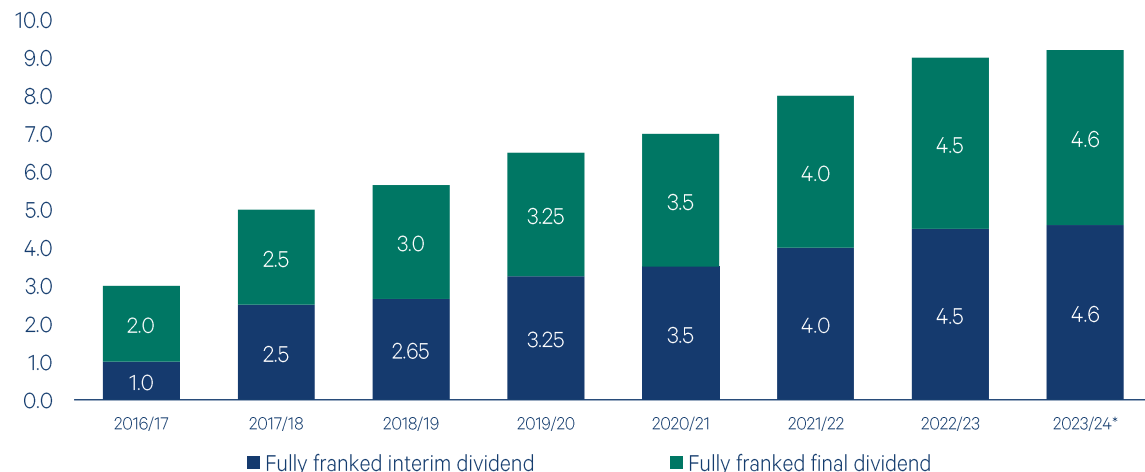
Net Tangible Assets (NTA) per share

March 2024

NTA before tax	142.59c
NTA after tax and before tax on unrealised gains	142.06c
NTA after tax	141.75c

Fully franked dividends since inception

Cents per share



*The Board intends to deliver a FY2024 fully franked full year dividend of 9.2 cents per share.

Watch Matt on Livewire's Listed Series

Stock picks from the analysts

Grossed-up dividend yield

9.4%[^]

Dividends paid since inception (per share)

44.15c

Dividend coverage

3.7 years

Profits reserve (per share)

34.1c

Investment portfolio performance (pa since inception May 2016)

13.4%^{**}

S&P/ASX 200 Accumulation Index: 9.3%

Assets

\$1,798.4m

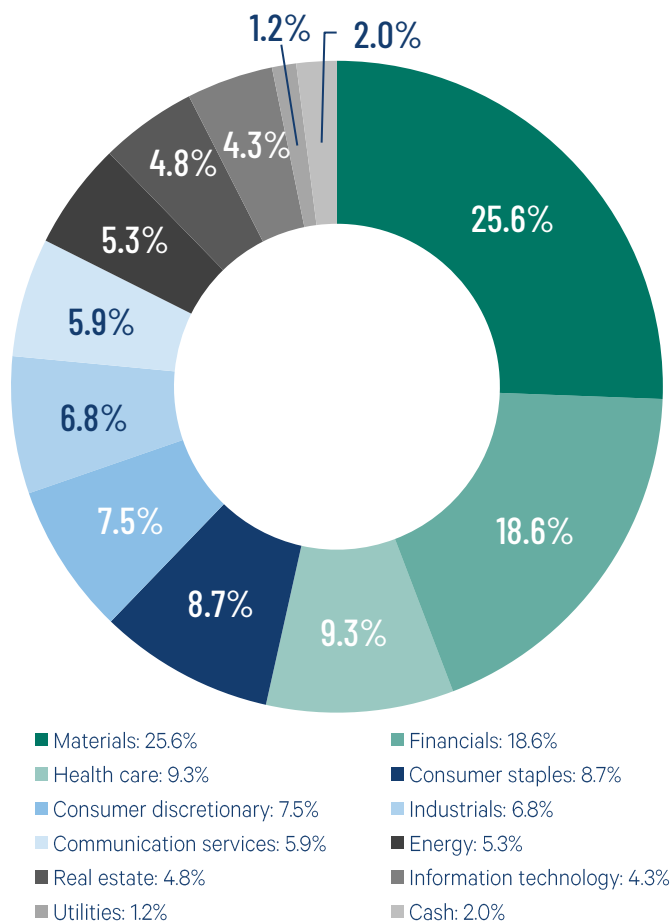
[^]Grossed-up dividend yield is based on the FY2024 fully franked full year dividend guidance of 9.2 cents per share^{*} and 28 March 2024 share price of \$1.385 per share, includes the benefits of franking credits and is based on a tax rate of 30%.
^{**}Investment portfolio performance is before expenses, fees, taxes and the impact of capital management initiatives to compare to the relevant index which is before expenses, fees and taxes.



Top 20 holdings (alphabetical order)

Code	Company Name
A2M	The a2 Milk Company
ANZ	ANZ Group Holdings
BHP	BHP Group
CBA	Commonwealth Bank of Australia
CGF	Challenger
CSL	CSL
DMP	Domino's Pizza Enterprises
IAG	Insurance Australia Group
IRE	Iress
JHX	James Hardie Industries
NAB	National Australia Bank
ORA	Orora
QAN	Qantas Airways
RIO	Rio Tinto
S32	South32
SGR	The Star Entertainment Group
STO	Santos
TLS	Telstra Group
TWE	Treasury Wine Estates
WOW	Woolworths Group

Diversified investment portfolio by sector

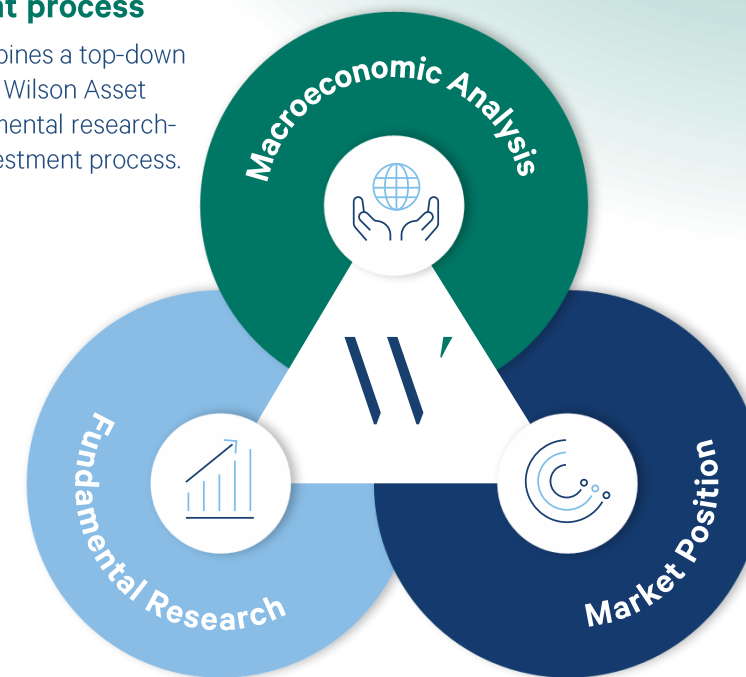


Listed on the ASX in 2016

Access to an active investment process focused on identifying large-cap companies with compelling fundamentals, a robust macroeconomic thematic and a catalyst. WAM Leaders' investment objectives are to deliver a stream of fully franked dividends, provide capital growth and preserve capital.

Our proven investment process

The investment process combines a top-down macroeconomic analysis with Wilson Asset Management's proven fundamental research-driven and market-driven investment process.





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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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