

Recommended



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## May 2024 Investment Update

The below NTA figures are **after** the fully franked interim dividend of 4.6 cents per share that was paid on 31 May 2024. The shares traded ex dividend on 20 May 2024.

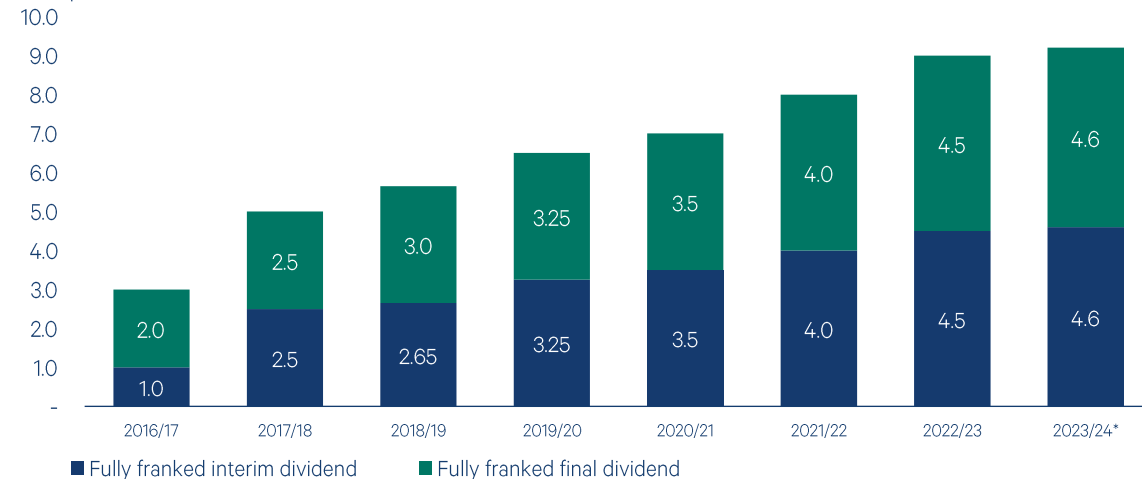
### Net Tangible Assets (NTA) per share

May 2024

NTA before tax (cum-dividend)	137.22c
NTA before tax (ex-dividend)	132.62c
NTA after tax and before tax on unrealised gains	131.34c
NTA after tax	133.36c

### 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.

[In discussion with Lead Portfolio Manager Matthew Haupt](#)



[Stock picks from the analysts](#)



Grossed-up dividend yield

10.1%<sup>^</sup>

Dividends paid since inception (per share)

48.75c

Dividend coverage

3.2 years

Profits reserve (per share)

29.5c

Investment portfolio performance (pa since inception May 2016)

12.6%<sup>\*\*</sup>

S&P/ASX 200 Accumulation Index: 8.8%

Assets

\$1.7bn

<sup>^</sup>Grossed-up dividend yield is based on the FY2024 fully franked full year dividend guidance of 9.2 cents per share<sup>\*</sup> and 31 May 2024 share price of \$1.30 per share, includes the benefits of franking credits and is based on a tax rate of 30%.  
<sup>\*\*</sup>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 Leaders

ASX: WLE

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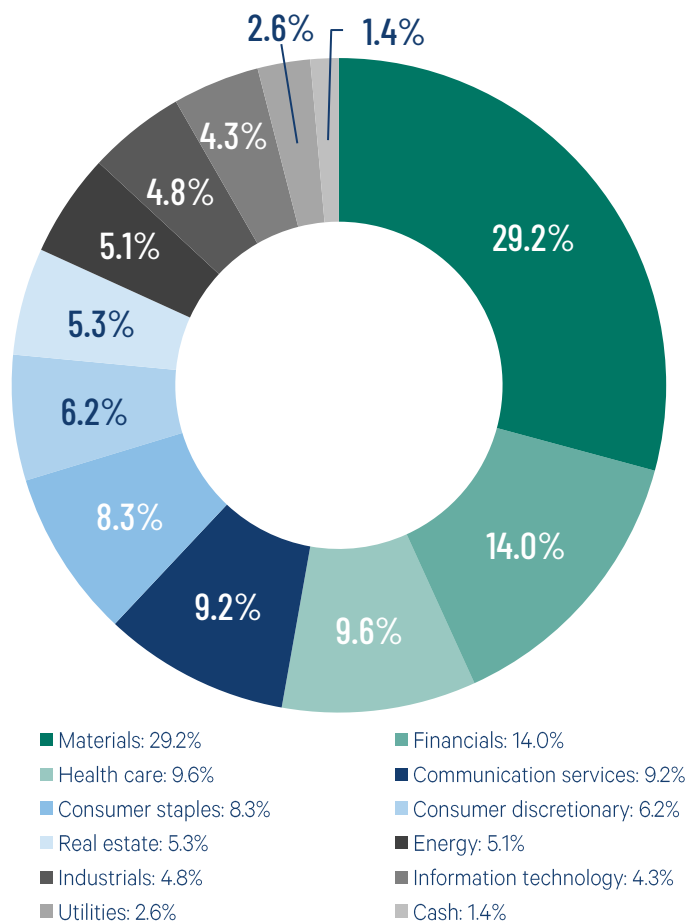


[Interim Result](#) [Interim Financial Report](#)

## Top 20 holdings (alphabetical order)

Code	Company Name
BHP	BHP Group
CGF	Challenger
COL	Coles Group
CSL	CSL
IAG	Insurance Australia Group
ILU	Iluka Resources
IRE	Iress
JHX	James Hardie Industries
ORA	Orora
QBE	QBE Insurance Group
RIO	Rio Tinto
S32	South32
SGR	The Star Entertainment Group
SPK	Spark New Zealand
STO	Santos
TLS	Telstra Group
TWE	Treasury Wine Estates
WBC	Westpac Banking Corporation
WOW	Woolworths Group
XRO	Xero

## Diversified investment portfolio by sector

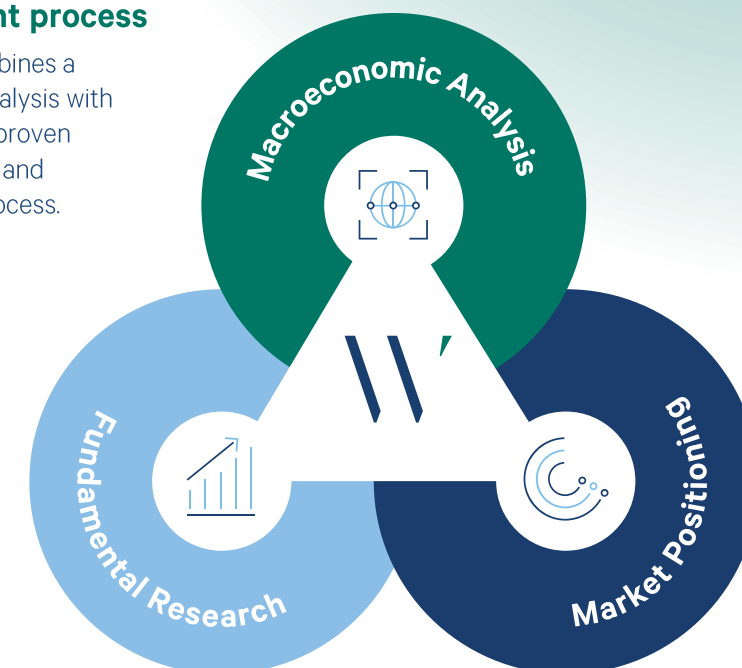


## Listed on the ASX in 2016

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

For more information visit  
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#### Lonsec

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