



June 2024 Investment Update

Net Tangible Assets (NTA) per share

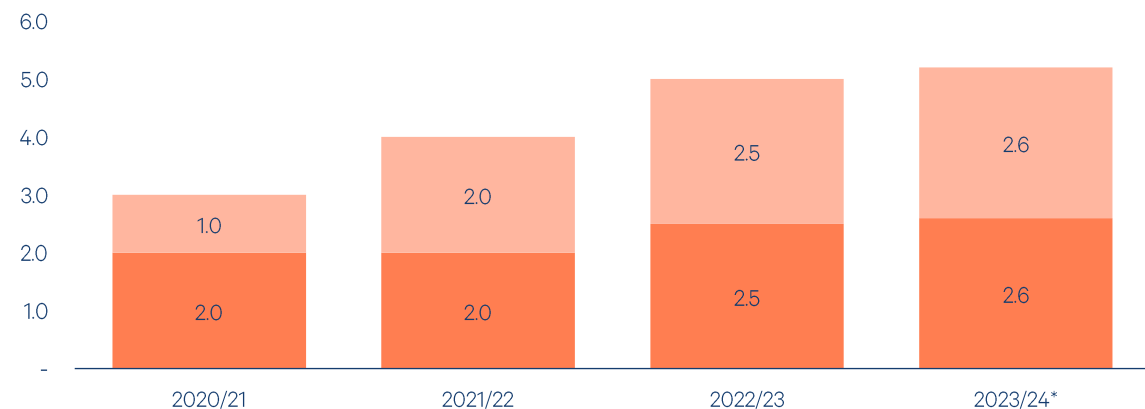
June 2024

NTA before tax	119.55c
NTA after tax and before tax on unrealised gains	118.74c
NTA after tax	118.00c

Fully franked dividends

Since Wilson Asset Management was appointed as Investment Manager in October 2020.

Cents per share



■ Fully franked interim dividend ■ Fully franked final dividend

*Annualised fully franked interim dividend

[Portfolio Manager Dania Zinurova at TSN's ASX Gems Investment Conference](#)

[Dania speaking to SMSF Connect on WAM Alternative Assets](#)

<p>Annualised grossed-up dividend yield</p> <p>7.2%**</p>	<p>Dividend Coverage</p> <p>3.2 years</p>	<p>Investment portfolio performance (p.a. since appointment of Wilson Asset Management as Investment Manager October 2020)</p> <p>9.8%[^]</p>
<p>Dividends paid since October 2020 (per share)</p> <p>14.6c</p>	<p>Profits reserve (per share)</p> <p>16.7c</p>	<p>Assets</p> <p>\$234.3m</p>

**Grossed-up dividend yield is based on the annualised FY2024 fully franked interim dividend of 5.2 cents per share and 28 June 2024 share price of \$0.96 per share, includes the benefits of franking credits and is based on a tax rate of 25%.

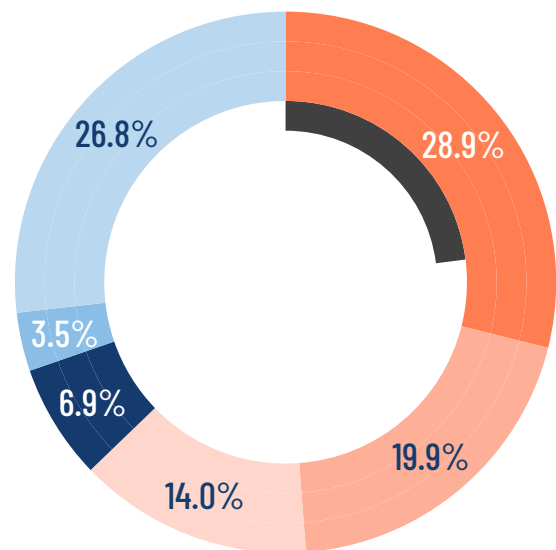
[^]Investment portfolio performance is before expenses, fees and taxes.



ASX: WMA

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

Asset class exposure



- Real assets: 28.9%*
- Private equity: 19.9%
- Infrastructure: 14.0%
- Real estate: 6.9%
- Private debt: 3.5%
- Cash: 26.8%*

*Total capital commitments are 18.3%

*Real assets includes:

- Water Rights: 23.0%

Investment Manager since October 2020

WAM Alternative Assets provides retail investors with exposure to a portfolio of real assets, private equity, real estate, infrastructure and private debt strategies. The Company's investment objectives are to consistently deliver absolute returns through a combination of dividend yield and capital growth, while providing diversification benefits.

Top Holdings

Real assets

Argyle Water Fund
Pioneer and leading non-irrigator water investor in Australia

Nericon Citrus
Premium citrus orchard

Private equity

BIRCH & WAITE
Condiments, desserts & beverages

aCommerce
E-commerce solutions

HCA
Healthcare Australia
Healthcare workforce solutions

AGED CARE DECISIONS
Aged Care placement service

Infrastructure

Snowtown Wind Farm II
Wind farm in South Australia

Waterloo Wind Farm
Wind farm in South Australia

PureSky Energy
Community solar farms

Sunshine Coast Airport
Premier regional airport

Real estate

Gosford Private Hospital
Premier private health facility

Calvary John James Hospital
Premier private health facility

Private Debt

ICG
Australian senior secured loan strategy

Fund Managers

Mid-market private equity buy-out strategy	Turnaround, special situations and transformation private equity strategy	Investing across Australian Water Entitlements and agriculture assets	Australian healthcare real estate strategy	Last-mile logistics real estate strategy	Mid-market private equity strategy with a focus on healthcare	Growth capital private equity	Venture capital strategy	Australian senior secured loan strategy	Mid-market private equity growth strategy	Mid-market infrastructure strategy	Opportunistic real estate strategy

New capital commitment to Wentworth Capital



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).

Lonsec

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>\$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

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