



August 2024 Investment Update

The NTA before tax is after the payment of \$105k (0.04 cents per share) in tax during the month.

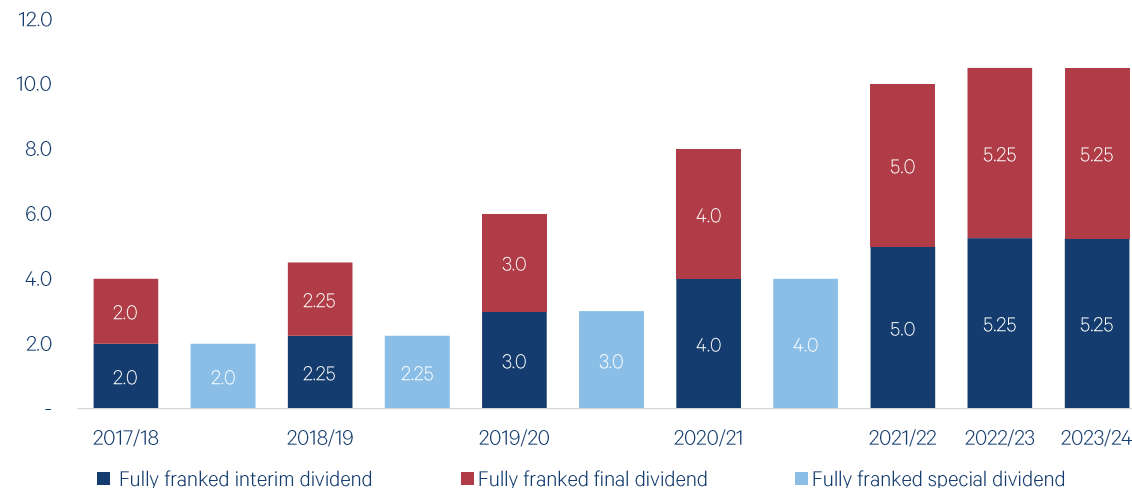
Net Tangible Assets (NTA) per share August 2024

NTA before tax	139.12c
NTA after tax and before tax on unrealised gains	138.10c
NTA after tax	139.35c

Fully franked dividends since inception

The Board declared a fully franked final dividend of 5.25 cents per share payable on 29 October 2024.

Cents per share



[Read Oscar Oberg's views on Myer's \(ASX: MYR\) FY2024 result in the AFR](#)



[Register for the FY2024 Full Year Results Q&A Webinar](#)



Grossed-up dividend yield

10.0%*

Dividend coverage

4.2 years

Investment portfolio performance
(pa since inception June 2017)

16.2%[^]

S&P/ASX Small Ordinaries Accumulation Index: 6.1%

Dividends paid since inception (per share)

59.5c

Including the value of franking credits: 85.0c

Profits reserve (per share)

44.2c

Assets

\$399.0m

*Grossed-up dividend yield is based on the FY2024 fully franked full year dividend of 10.5 cents per share and 30 August 2024 share price of \$1.495 per share, includes the benefits of franking credits and is based on a tax rate of 30%.

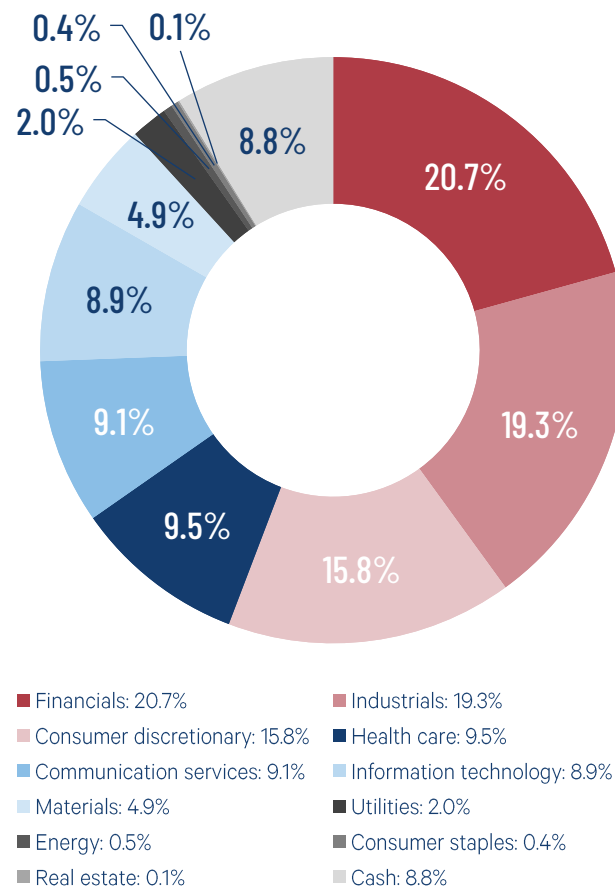
[^]Investment portfolio performance is before expenses, fees and taxes to compare to the relevant index which is also before expenses, fees and taxes.



Top 20 holdings (alphabetical order)

Code	Company Name
AMA	AMA Group
ANG	Austin Engineering
BVS	Bravura Solutions
CAJ	Capitol Health
DSE	Dropsuite
EVO	Embark Early Education
GDG	Generation Development Group
GTK	Gentrack Group
MYR	Myer Holdings
NZX NZ	NZX
SGF	SG Fleet Group
SMP	Smartpay Holdings
SSM	Service Stream
TEA	Tasmae
TUA	Tuas
TYR	Tyro Payments
UNI	Universal Store Holdings
WGN	Wagners Holding Company
ZIP	Zip Co
n/a	Xpansiv

Diversified investment portfolio by sector



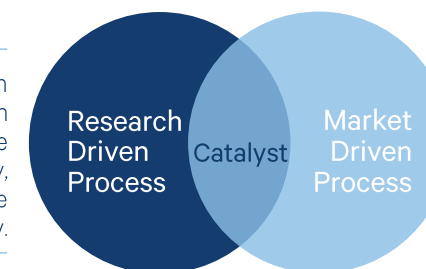
Listed on the ASX in 2017

WAM Microcap provides investors access to a portfolio of undervalued micro-cap growth companies with a market capitalisation of less than \$300 million at the time of acquisition. WAM Microcap also provides exposure to relative value arbitrage and market mispricing opportunities. WAM Microcap's investment objectives are to deliver a stream of fully franked dividends, provide capital growth over the medium-to-long term and preserve capital.

Our proven investment process

Research and market driven process across undervalued micro-cap growth companies with a market capitalisation of less than \$300 million.

Diligent and deep research on undervalued micro-cap growth companies that focuses on free cash flow, return on equity, meeting management and the quality of a company.



Takes advantage of short-term mispricing opportunities in the Australian equity 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.



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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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