

# September 2024 Monthly Update



## Wilson Asset Management Leaders Fund investment portfolio

### performance

at 30 September 2024

	Fin YTD	Since inception (6-Nov-23)
Wilson Asset Management Leaders Fund net performance	6.9%	15.1%
S&P/ASX 200 Accumulation Index	7.8%	23.0%
<b>Outperformance</b>	<b>-0.9%</b>	<b>-7.9%</b>

### Investment strategy historical portfolio performance

at 30 September 2024

	3 yrs %pa	5 yrs %pa	7 yrs %pa	Since inception %pa (May-16)
Investment strategy portfolio performance*	9.2%	13.4%	13.8%	13.1%
S&P/ASX 200 Accumulation Index	8.4%	8.4%	9.7%	9.6%
<b>Outperformance</b>	<b>+0.8%</b>	<b>+5.0%</b>	<b>+4.1%</b>	<b>+3.5%</b>

\*The Class has been operating since 6 November 2023. For a longer-term view of the performance of the investment strategy, we have included investment portfolio returns for WAM Leaders Limited (ASX: WLE). The investment strategy historical performance has been calculated using the monthly returns of WAM Leaders Limited (before expenses, fees, taxes and the impact of capital management initiatives to compare to the relevant index which is before expenses, fees and taxes). Past performance of the investment strategy is for illustrative purposes only and is not indicative of future performance of the fund. Returns over one year are annualised.

# 13.1%

**WAM Leaders  
(ASX: WLE) investment  
portfolio performance  
per annum since  
inception**

### Prices

at 30 September 2024

**Unit Price:  
\$1.1247**

**Application Price:  
\$1.1270**

**Withdrawal Price:  
\$1.1225**

**[APPLY HERE](#)**

## Top 5 active security weights

at 30 September 2024

### Overweight

Code	Company name
CGF	Challenger
RIO	Rio Tinto
SPK	Spark New Zealand
ORA	Orora
TWE	Treasury Wine Estates

### Underweight

Code	Company name
CBA	Commonwealth Bank of Australia
NAB	National Australia Bank
ANZ	ANZ Group Holdings
MQG	Macquarie Group
WBC	Westpac Banking Corporation

## Active sector weights (%)

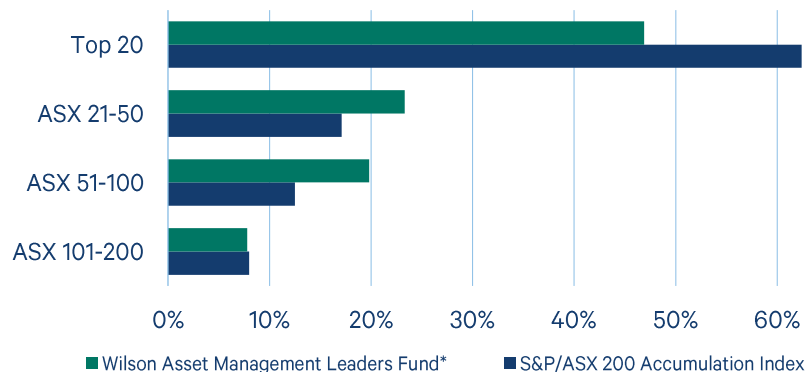
at 30 September 2024

Sector	Portfolio % <sup>†</sup>	Benchmark %	Active %
Materials	31.8	21.1	10.7
Communication Services	8.9	3.6	5.3
Consumer Staples	7.2	3.9	3.3
Energy	4.3	4.2	0.1
Health Care	9.3	9.4	-0.1
Utilities	1.1	1.4	-0.3
Real Estate	6.2	7.0	-0.8
Information Technology	2.1	3.2	-1.1
Industrials	5.5	6.9	-1.4
Consumer Discretionary	5.9	7.5	-1.6
Financials	15.5	31.8	-16.3

<sup>†</sup>Investment portfolio held 2.2% in cash.

## Portfolio composition by market capitalisation

at 30 September 2024



\*Investment portfolio held 2.2% cash.

## Typical Portfolio Positioning

Number of Stocks

**45-80**

Active Stock Weight

**+/- 7%**

Active Sector Weight

**+/- 10%**

Cash Holding

**<10%**

## Fund Facts

**APIR** ETL7926AU

**ARSN** 663 806 228

**Minimum initial investment** AUD 25,000

**Minimum additional investment** AUD 5,000

**Minimum withdrawal amount** AUD 5,000

**Minimum balance** AUD 25,000

**Benchmark** S&P/ASX 200 Accumulation Index

**The type(s) of investor(s) for whom the Fund would be suitable**  
The Fund may be suitable for investors with a medium-to-long term (at least five years) investment horizon, whose investment objectives are to achieve capital growth, income and to preserve capital

**Management fee<sup>^</sup>** 1.025% p.a. of the NAV of the Fund

**Performance fee<sup>^</sup>** 20.5% p.a. when there is outperformance of the S&P/ASX 200 Accumulation Index, subject to recoupment of any prior performance

**Investment horizon** Medium-to-long term proposition, at least five years

<sup>^</sup>Inclusive of the net impact of GST and RITC.

## About Wilson Asset Management

**>\$5 billion**

**in funds under management**

in Australian and global equities and alternative assets

**>200 years**

**combined investment experience**

19 investment professionals

**+25 years**

**making a difference for shareholders**

**10**

**investment products**

eight listed investment companies and two unit trust structures managing over \$5 billion on behalf of more than 130,000 wholesale and retail investors

## About Wilson Asset Management Leaders Fund

### Investment Objective

The Fund's investment objectives are to provide a combination of capital growth and income over the medium-to-long term and to preserve capital.

### Investment Strategy

The Fund will provide investors exposure to an actively managed investment portfolio, comprised of large-cap companies listed on the ASX predominately within the S&P/ASX 200 Index and the investment management expertise of Wilson Asset Management. The investment portfolio will consist of companies with compelling fundamentals, a robust macroeconomic thematic and a catalyst.



## About Wilson Asset Management



Wilson Asset Management has a track record of making a difference for shareholders and the community for 25 years and is the investment manager for eight LICs – WAM Capital (ASX: WAM), WAM Leaders (ASX: WLE), WAM Global (ASX: WGB), WAM Microcap (ASX: WMI), WAM Alternative Assets (ASX: WMA), WAM Strategic Value (ASX: WAR), WAM Research (ASX: WAX) and WAM Active (ASX: WAA) – and the Wilson Asset Management Leaders Fund. Wilson Asset Management invests over \$5 billion on behalf of more than 130,000 retail investors.

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). Wilson Asset Management advocates and acts for retail investors, is a member of the global philanthropic Pledge 1% movement, is a significant funder of many Australian charities and provides all team members with \$10,000 each year to donate to charities of their choice. All philanthropic investments are made by the Investment Manager.

**For more information visit [www.wilsonassetmanagement.com.au](http://www.wilsonassetmanagement.com.au) or contact:**

**Martyn McCathie**  
Investment Specialist

0433 312 603

Disclaimer: Equity Trustees Limited ("Equity Trustees") (ABN 46 004 031 298), AFSL 240975, is the Responsible Entity for the Wilson Asset Management Leaders Fund. Equity Trustees is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX: EQT). This fact sheet has been prepared by Wilson Asset Management, to provide you with general information only. In preparing this information, we did not take into account the investment objectives, financial situation or particular needs of any particular person. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information. Neither Wilson Asset Management, Equity Trustees nor any of its related parties, their employees or directors, provide and warranty of accuracy or reliability in relation to such information or accepts any liability to any person who relies on it. Past performance should not be taken as an indicator of future performance. You should obtain a copy of the Product Disclosure Statement before making a decision about whether to invest in this product. Wilson Asset Management Leaders Fund's Target Market Determination is available [here](#). A Target Market Determination is a document which is required to be made available from 5 October 2021. It describes who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the Target Market Determination for this financial product may need to be reviewed.

The Zenith Investment Partners (ABN 27 103 132 672, AFS Licence 226872) ("Zenith") rating (assigned June 2024) referred to in this piece is limited to "General Advice" (s766B Corporations Act 2001) for Wholesale clients only. This advice has been prepared without taking into account the objectives, financial situation or needs of any individual, including target markets of financial products, where applicable, and is subject to change at any time without prior notice. It is not a specific recommendation to purchase, sell or hold the relevant product(s). Investors should seek independent financial advice before making an investment decision and should consider the appropriateness of this advice in light of their own objectives, financial situation and needs. Investors should obtain a copy of, and consider the PDS or offer document before making any decision and refer to the full Zenith Product Assessment available on the Zenith website. Past performance is not an indication of future performance. Zenith usually charges the product issuer, fund manager or related party to conduct Product Assessments. Full details regarding Zenith's methodology, ratings definitions and regulatory compliance are available on our Product Assessments and at [Fund Research Regulatory Guidelines](#)

The rating issued 01/2024 for Wilson Asset Management Leaders Fund is published by Lonsec Research Pty Limited ABN 11 151 658 561 AFSL 421 445 (Lonsec). Ratings are general advice only, and have been prepared without taking account of your objectives, financial situation or needs. Consider your personal circumstances, read the product disclosure statement and seek independent financial advice before investing. The rating is not a recommendation to purchase, sell or hold any product. Past performance information is not indicative of future performance. Ratings are subject to change without notice and Lonsec assumes no obligation to update. Lonsec uses objective criteria and receives a fee from the Fund Manager. Visit <https://www.lonsec.com.au/> for ratings information and to access the full report. © 2024 Lonsec. All rights reserved.