

June 2026

Monthly Update



Wilson Asset Management Leaders Fund investment portfolio performance

at 30 June 2026

	1 yr	Since inception %pa (6-Nov-23)
Wilson Asset Management Leaders Fund net performance*	12.9%	9.4%
S&P/ASX 200 Accumulation Index	6.1%	12.8%
Outperformance	+6.8%	-3.4%

*Investment portfolio performance of the Fund is net of fees and expenses. Past performance is not a reliable indicator of future performance.

Investment strategy historical portfolio performance at 30 June 2026	3 yrs %pa	5 yrs %pa	7 yrs %pa	Since inception %pa (May-16)
Investment strategy portfolio performance**	7.5%	9.1%	11.7%	12.0%
S&P/ASX 200 Accumulation Index	10.6%	7.8%	8.0%	9.1%
Outperformance	-3.1%	+1.3%	+3.7%	+2.9%

**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). These are not returns that fund investors would have received had the fund been operating at this time and would be lower by the application of management fees, performance fees and other costs. 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.

12.0%**

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

Top 5 active security weights

at 30 June 2026

Overweight

Code	Company name
AMC	Amcor
SGP	Stockland
MGR	Mirvac Group
JHX	James Hardie Industries
ALD	Ampol

Underweight

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

Active sector weights (%)

at 30 June 2026

Sector	Portfolio %*	Benchmark %	Active %
Real estate	13.7	6.0	7.7
Consumer discretionary	10.9	7.3	3.6
Energy	7.1	4.1	3.0
Information technology	3.2	2.1	1.1
Health care	5.5	5.5	0.0
Materials	24.8	25.6	-0.8
Communication services	2.3	3.4	-1.1
Utilities	0.0	1.4	-1.4
Consumer staples	2.4	3.9	-1.5
Industrials	4.8	7.4	-2.6
Financials	20.9	33.3	-12.4

*Investment portfolio held 4.4% in cash.

Prices

at 30 June 2026

Unit Price:
\$1.2150

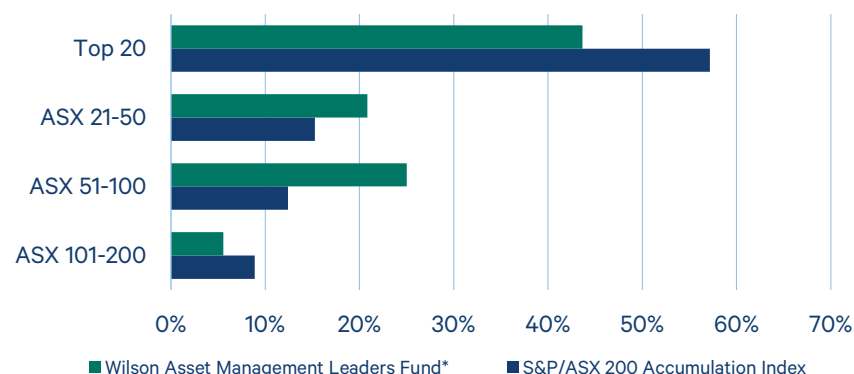
Application Price:
\$1.2174

Redemption Price:
\$1.2126

APPLY HERE

Portfolio composition by market capitalisation

at 30 June 2026



*Investment portfolio held 4.4% in cash and 0.5% of investments outside the ASX 200.

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[^] 1.025% p.a. of the NAV of the Fund

Performance fee[^] 20.5% p.a. when there is outperformance of the S&P/ASX 200 Accumulation Index, subject to recoupment of any prior underperformance

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

[^]Inclusive of the net impact of GST and RITC.

Typical Portfolio Positioning

Number of Stocks

45-80

Active Stock Weight

+/- 7%

Active Sector Weight

+/- 10%

Cash Holding

<10%

About Wilson Asset Management

\$6.0 billion

in funds under management

in Australian and global equities and alternative assets

>250 years

combined investment experience

20 investment professionals

29 years

making a difference for shareholders

13

investment products

nine listed investment companies and four unit trust structures managing \$6.0 billion on behalf of more than 130,000 retail and wholesale 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 more than 130,000 investors and the Australian community for 29 years. As the investment manager for nine leading LICs: WAM Capital (ASX: WAM), WAM Leaders (ASX: WLE), WAM Global (ASX: WGB), WAM Microcap (ASX: WMI), WAM Income Maximiser (ASX: WMX), WAM Alternative Assets (ASX: WMA), WAM Research (ASX: WAX), WAM Active (ASX: WAA) and WAM Strategic Value (ASX: WAR); and four unlisted funds: Wilson Asset Management Leaders Fund, Wilson Asset Management Founders Fund, Wilson Asset Management Real Assets Fund and Wilson Asset Management Equity Fund, Wilson Asset Management invests \$6.0 billion on behalf of more than 130,000 retail and wholesale 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), as well as Future Generation Women. Wilson Asset Management advocates and acts on behalf of 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 Wilson Asset Management and not the LIC.

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