

Wilson Asset Management

Investor conference call

3:30pm (Sydney time)

Tuesday, 10 September 2019

Dial-in number: 1300 254 410

International dial-in number: +61 3 8687 0634

Access code: 3013976



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Specialisation in listed investment companies

Six LICs and over
\$3 billion in
shareholder capital
for more than
80,000 retail
shareholders

12 investment
professionals with
combined investment
experience of more
than **160 years**

Proven investment
approach that has
delivered strong returns
for over **20 years**

Committed to
philanthropic and
advocacy initiatives

Creator and lead supporter of:

**Future
Generation
Australia**
INVESTMENT & SOCIAL RETURNS

**Future
Generation
Global**
INVESTMENT & SOCIAL RETURNS

W | A | M *Capital*

W | A | M *Leaders*

W | A | M *Global*

W | A | M *Microcap*

W | A | M *Research*

W | A | M *Active*

Specialisation in listed investment companies

Our six LICs receive coverage from the following independent investment research providers:



Winner of the Listed Investment Companies category at the Professional Planner | Zenith Fund Awards 2014, 2015, 2016, 2017 and 2018



Gross assets

\$1,384.0m

Share price*

\$2.20

Pre-tax net tangible assets

\$1.91

Fully franked full year dividend

15.5cps

Profits reserve

13.0cps

Portfolio performance (p.a. since inception August 1999)

16.8%

W | A | M *Leaders*



Gross assets

\$1,013.7m

Share price*

\$1.16

Pre-tax net tangible assets

\$1.27

Fully franked full year dividend

5.65cps

Profits reserve

15.0cps

Portfolio performance (p.a. since inception May 2016)

13.1%

As at 31 July 2019

*As at 9 September 2019

Gross assets

\$506.6m

Share price*

\$2.04

Pre-tax net tangible assets

\$2.39

Inaugural fully franked dividend

2.0cps

Profits reserve

14.9cps

Portfolio performance (p.a. since inception June 2018)

9.9%

As at 31 July 2019

*As at 9 September 2019

Gross assets

\$202.2m

Share price^{*}

\$1.365

Pre-tax net tangible assets

\$1.40

Fully franked full year dividend

4.5cps

Fully franked special dividend

2.25cps

Profits reserve

25.3cps

Portfolio performance (p.a. since inception June 2017)

21.1%

Gross assets

\$238.1m

Share price*

\$1.38

Pre-tax net tangible assets

\$1.2I

Fully franked full year dividend

9.7cps

Profits reserve

32.1cps

Portfolio performance (p.a. since change in
investment strategy July 2010)

16.7%

As at 31 July 2019

*As at 9 September 2019

Gross assets

\$50.0m

Share price*

\$1.06

Pre-tax net tangible assets

\$1.06

Fully franked full year dividend

5.9cps

Profits reserve

6.8cps

Portfolio performance (p.a. since inception January 2008)

12.3%

Investment portfolio update

W | A | M *Capital*

+6.9%

Outperformance

+4.9%

W | A | M *Global*

+4.8%

Outperformance

+2.4%

W | A | M *Leaders*

+2.1%

Outperformance

+0.5%

W | A | M *Microcap*

+10.1%

Outperformance

+7.6%

W | A | M *Research*

+7.7%

Outperformance

+5.7%

W | A | M *Active*

+6.2%

Outperformance

+4.2%

Financial year to 9 September 2019

Investment performance and index returns are before expenses, fees and taxes

Investment outperformance is relative to the individual LIC's comparative index

Opportunity in WAM Leaders and WAM Global

LIC	ASX code	Opportunity	Benefits
W A M <i>Leaders</i>	WLE	9.0% discount to NTA*	Outperformance Record increased fully franked dividend Tightening share registry Exceptional value
W A M <i>Global</i>	WGB	14.6% discount to NTA*	Outperformance Inaugural fully franked dividend Tightening share registry Exceptional value

*Based on 31 July 2019 NTA before tax and 9 September 2019 share price

Share price to net tangible assets

LIC	ASX code	Premium/Discount
W A M <i>Capital</i>	WAM	14.9% premium to NTA*
W A M <i>Research</i>	WAX	13.9% premium to NTA*
W A M <i>Microcap</i>	WMI	2.6% discount to NTA*
W A M <i>Active</i>	WAA	0.2% discount to NTA*

*Based on 31 July 2019 NTA before tax and 9 September 2019 share price

W | A | M *Global*

*The world's most compelling
undervalued growth companies*

WAM Global top 20 holdings with portfolio weightings

 3.21%	 3.19%	 2.78%	 CME Group 2.69%	 2.40%
 L3HARRIS™ FAST. FORWARD. 2.39%	 2.24%	 2.20%	 神戸物産 KOBÉ SUISAN CO., LTD. 2.18%	 DANONE ONE PLANET. ONE HEALTH 2.18%
 2.17%	 Deutsche Börse 2.16%	 2.15%	 2.14%	 United Technologies 2.13%
 2.13%	 UBISOFT 2.12%	 IHS Markit 2.12%	 MARKET 2.12%	 BOOKING HOLDINGS 2.10%

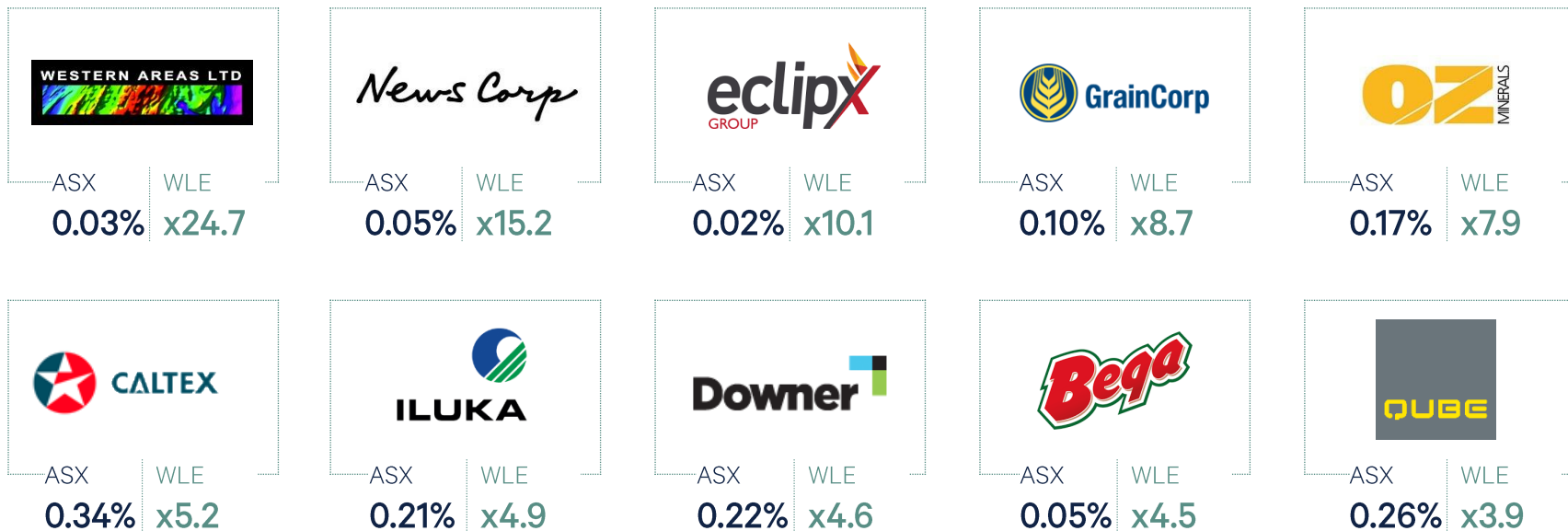
W | A | M *Leaders*

*Actively investing in the highest
quality Australian companies*

WAM Leaders top 20 holdings with portfolio weightings

 5.97%	 5.68%	 5.52%	 5.23%	 3.71%
 3.48%	 2.77%	 2.57%	 2.39%	 2.12%
 1.94%	 1.93%	 1.79%	 1.76%	 1.66%
 1.55%	 1.53%	 1.49%	 1.49%	 1.43%

WAM Leaders top 10 active positions versus ASX 200 weightings

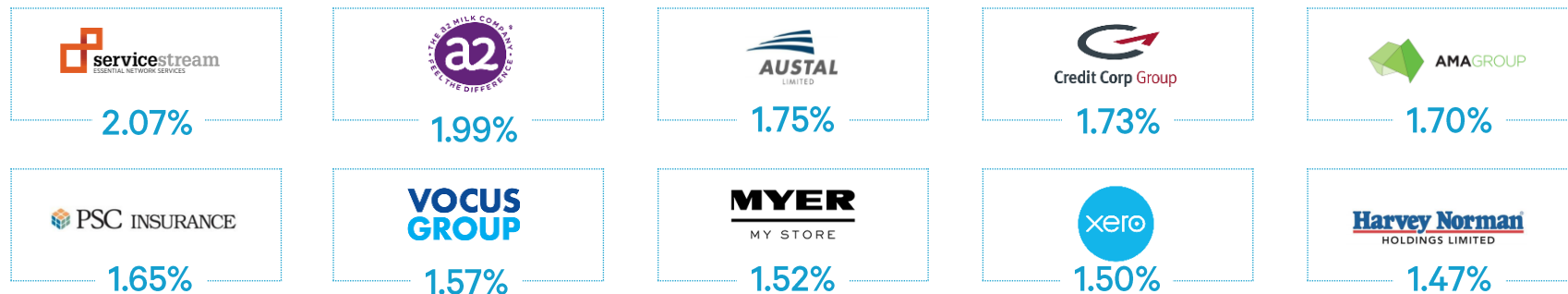


W | A | M *Capital* W | A | M *Microcap* W | A | M *Research* W | A | M *Active*

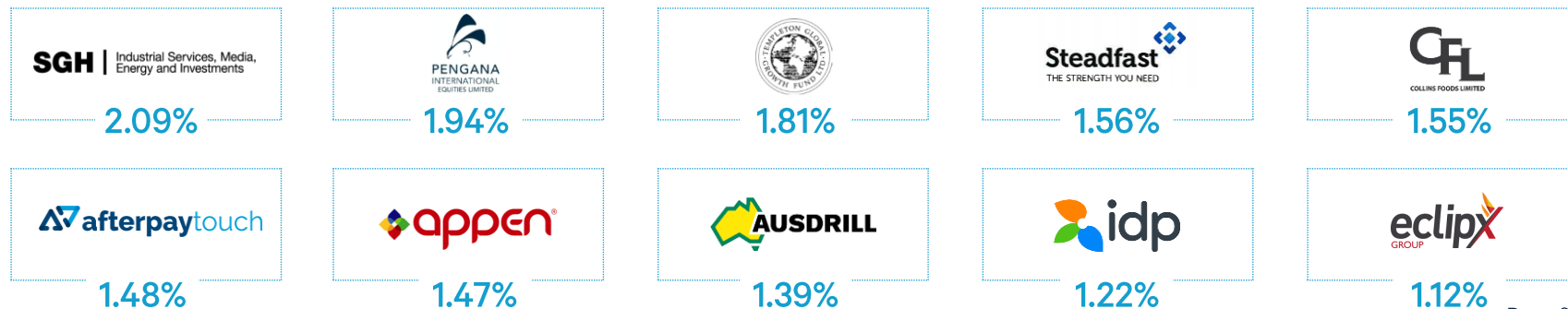
The most exciting undervalued growth opportunities in the Australian market

WAM Capital research and market driven holdings with portfolio weightings

Research driven



Market driven



WAM Microcap top 20 holdings with portfolio weightings

 2.79%	 2.73%	 2.64%	 2.61%	 2.49%
 1.97%	 1.96%	 1.90%	 1.90%	 1.60%
 1.60%	 1.58%	 1.54%	 1.53%	 1.53%
 1.52%	 1.48%	 1.40%	 1.39%	 1.39%

November 2019 shareholder presentations

Toowoomba

Thursday 14 November

Burke & Wills Hotel
554 Ruthven Street, Toowoomba

Presentation:
10.00am – 12.00pm

Gold Coast

Friday 15 November

Sofitel Broadbeach
81 Surf Parade, Gold Coast

Presentation:
10.00am – 12.00pm

Canberra

Monday 18 November

Hotel Realm
18 National Circuit, Canberra

Presentation:
10.00am – 12.00pm

Sydney

Tuesday 19 November

The Westin Sydney
1 Martin Place, Sydney

Presentation:
10.00am – 12.00pm

Brisbane

Thursday 21 November

Hilton Hotel
190 Elizabeth Street, Brisbane

Presentation:
10.00am – 12.00pm

Hobart

Monday 25 November

Hotel Grand Chancellor
1 Davey Street, Hobart

Presentation:
10.00am – 12.00pm

Perth

Tuesday 26 November

The Westin
480 Hay Street, Perth

Presentation:
10.00am – 12.00pm

Adelaide

Wednesday 27 November

Hilton Hotel
233 Victoria Square, Adelaide

Presentation:
10.00am – 12.00pm

Melbourne

Thursday 28 November

Grand Hyatt
123 Collins Street, Melbourne

Presentation:
10.00am – 12.00pm

**Register
now**

The Future Generation Shareholder Presentations will follow all Wilson Asset Management presentations in each city

The Future Generation Investment Forum will be held in Melbourne on Thursday 28 November from 1:45pm – 3:15pm

Register now

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W' Wilson
Asset Management

OVER **20** YEARS Making a
difference

Get in touch
info@wilsonassetmanagement.com.au
(02) 9247 6755

