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W Wilson
Asset Management

20 Making a
YEARS difference



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YEARS difference

November 2018

Shareholder Presentation



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Is the bull market over?





**Wealth
Defender
Equities**

The logo for Wealth Defender Equities is contained within a white circle. It features the company name in white, bold, sans-serif capital letters on a dark purple rectangular background. To the right of the text is a white graphic element consisting of two curved, overlapping shapes.

**CENTURY
AUSTRALIA**
INVESTMENTS LIMITED

The logo for Century Australia Investments Limited is contained within a white circle. It features the company name in black, serif capital letters. Below the name is a small, stylized graphic of three horizontal, slightly curved lines.

BlueSky
Alternatives
Access Fund

The logo for BlueSky Alternatives Access Fund is contained within a white circle. It features the company name in blue, sans-serif capital letters. The word "BlueSky" is in a larger font size than "Alternatives Access Fund".

Stop the retirement tax

Sign our petition
wilsonassetmanagement.com.au/petition

Make a submission
stoptheretirementtax.com



Investment & management team



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BSc GMQ FFINSIA FAICD

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Chief Investment
Officer



Kate Thorley
BCom CA GAICD

Chief Executive
Officer



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Manager



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Analyst



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Global Equity
Analyst



Sam Koch
BBus

Equity Analyst



Cooper Rogers
BCom GradDipAppFin

Dealer



Jesse Hamilton
BCom CA

Chief Financial
Officer



James McNamara
BJourn MComn GradDipFin

Head of Corporate
Affairs

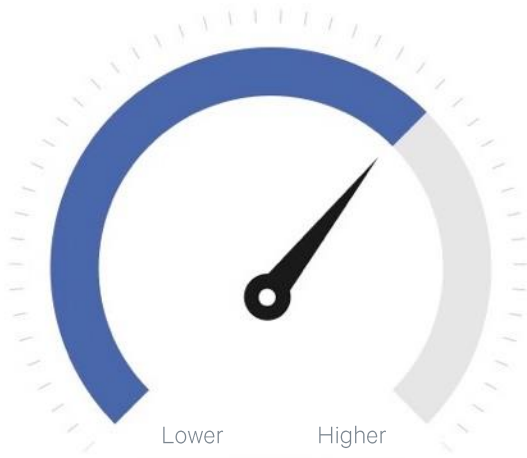


USA

The Fed, Trump and
trade wars



Inflation



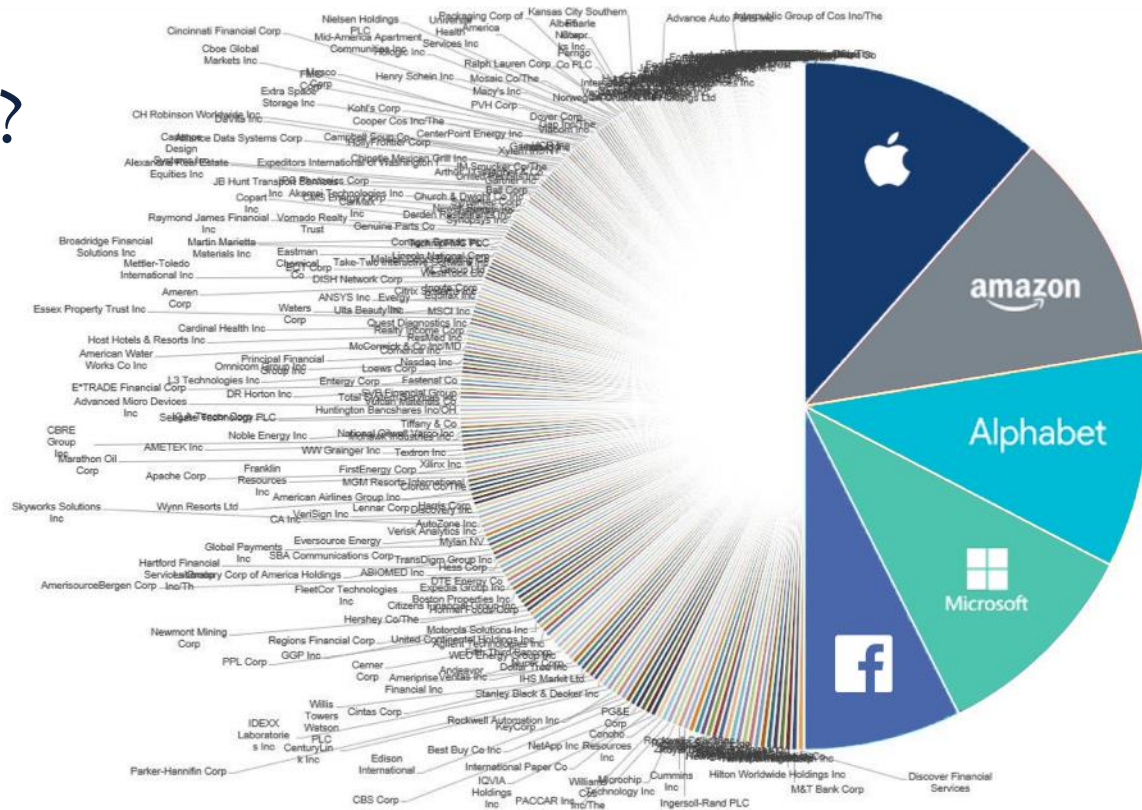
Monetary policy



Economic growth



Valuations: where are we now?



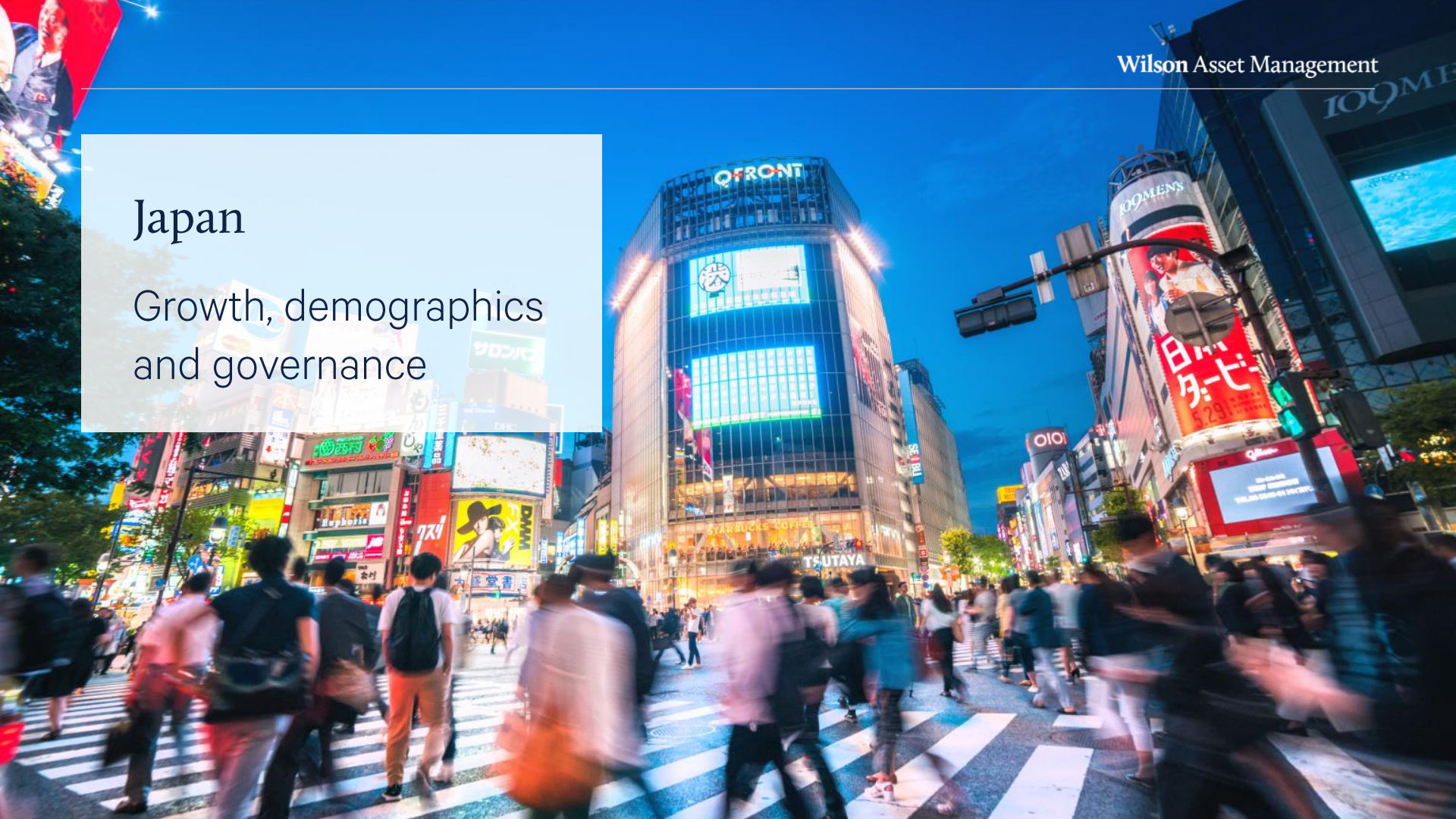
UK & Europe

Political uncertainty,
trade and Brexit



Japan

Growth, demographics
and governance



W | A | M *Global*

Top holdings





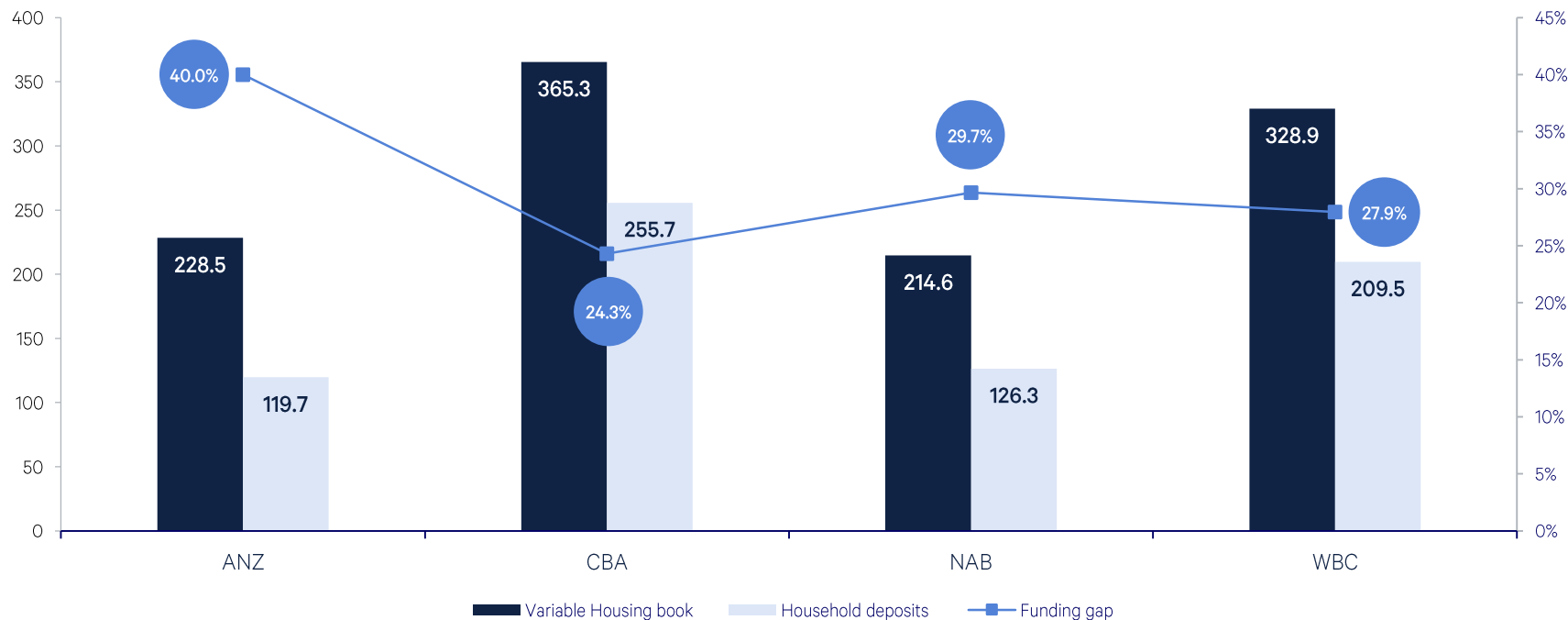
Are conditions
tightening in
Australia?



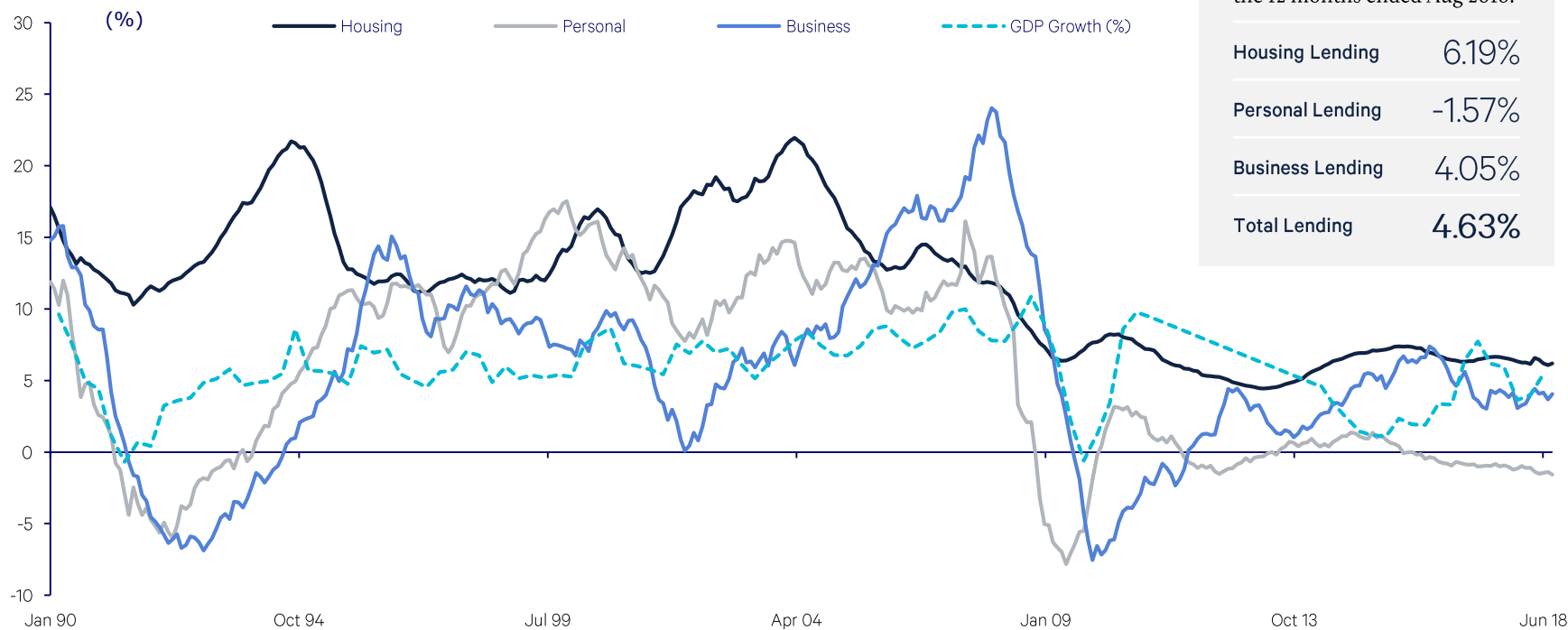
Wholesale funding costs



Bank funding gap

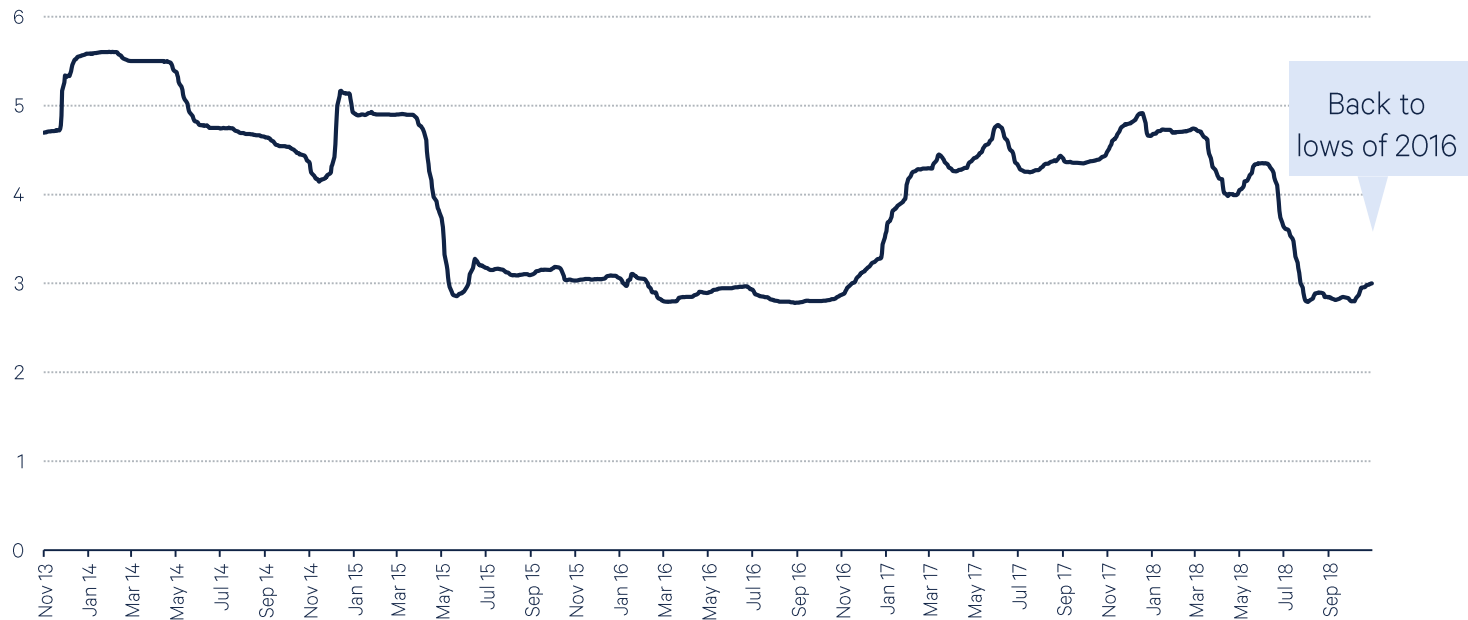


Credit growth



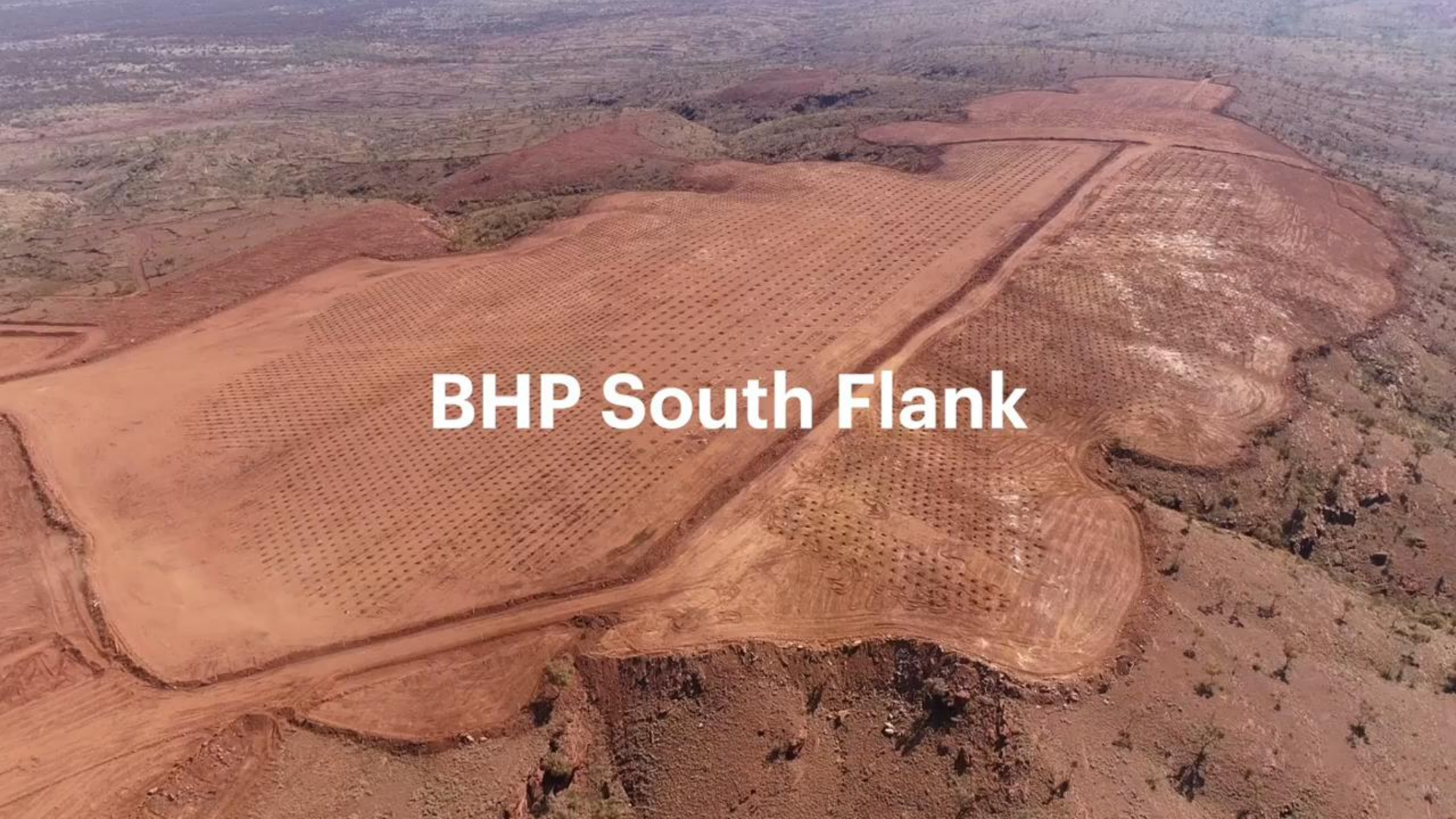
China funding costs

China short-term
funding costs
(3 months)



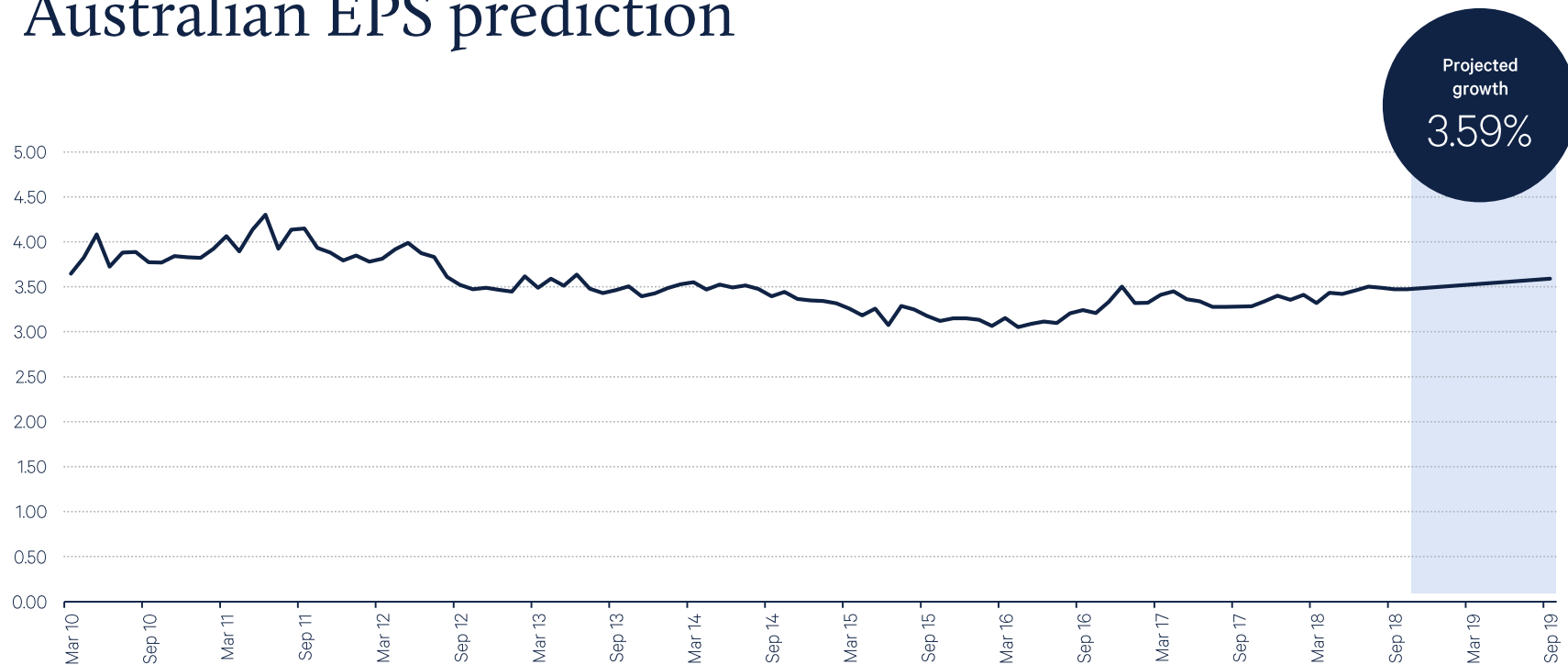
Activity indicator – Li Keqiang



An aerial photograph of a mining site. The central area is a large, reddish-brown field covered with a dense grid of small, dark circular marks, likely drill holes or sensor locations. This area is bordered by a dirt road or track. The surrounding landscape is rugged and hilly, with patches of green vegetation and exposed earth. The text "BHP South Flank" is overlaid in white on the central field.

BHP South Flank

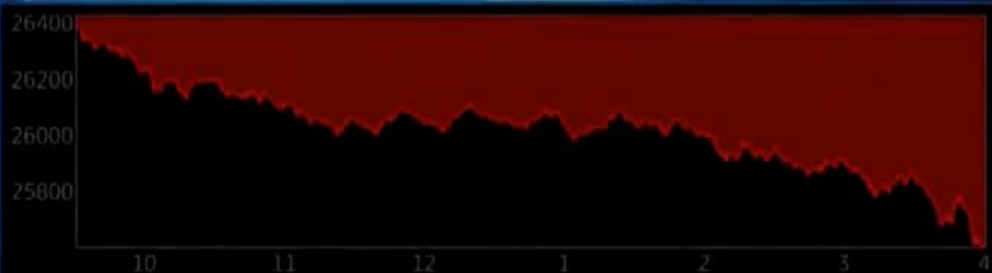
Australian EPS prediction



W | A | M *Leaders*

Top
holdings





-3.15%



-831.83



DJI

25,598.74

MARKET
SELL-OFF

STOCKS PLUNGE

The background image is a blurred night scene of a city street. In the foreground, a large digital display, likely a stock market ticker, is visible. It features a blue and orange line graph showing an upward trend, and large white numbers on a dark background, including '23,000' and '23,050'. The overall atmosphere is futuristic and financial.

High premiums paid for
expensive growth stocks

High valuations fuelled by the tech sector



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

Top
research-driven
holdings

Accent
Group
LIMITED


AUSTAL

NONI B

 **WorleyParsons**
resources & energy

Tabcorp

Lifestyle
COMMUNITIES

 **Emeco**


GTN

 **maynepharma**

SPECIALTYFASHION | GROUP

 **generation**
development group

EVENT
HOSPITALITY & ENTERTAINMENT
EST. 1910

adairs

 **IPH**
LIMITED

 **PSC** INSURANCE GROUP

 **Bapcor**

FLEXIGROUP 

MYER

 **scottish pacific**
GROUP LTD


SEVEN WEST MEDIA

Opportunities ripe in the
market for those with cash





Coronado



PINCH



W | A | M *Capital*

W | A | M *Microcap*

W | A | M *Active*

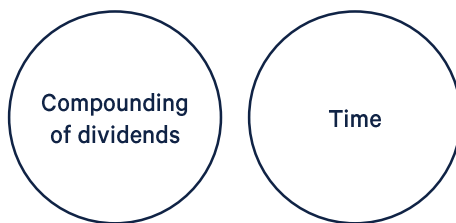
Top
market-driven
holdings



Investing for the future

Exposure to the equity market can be an excellent **long-term investment** for a child

Two important factors for successful investment:



“Compound interest is the eighth wonder of the world. He who understands it, earns it... he who doesn’t... pays it.”

– Albert Einstein

2018

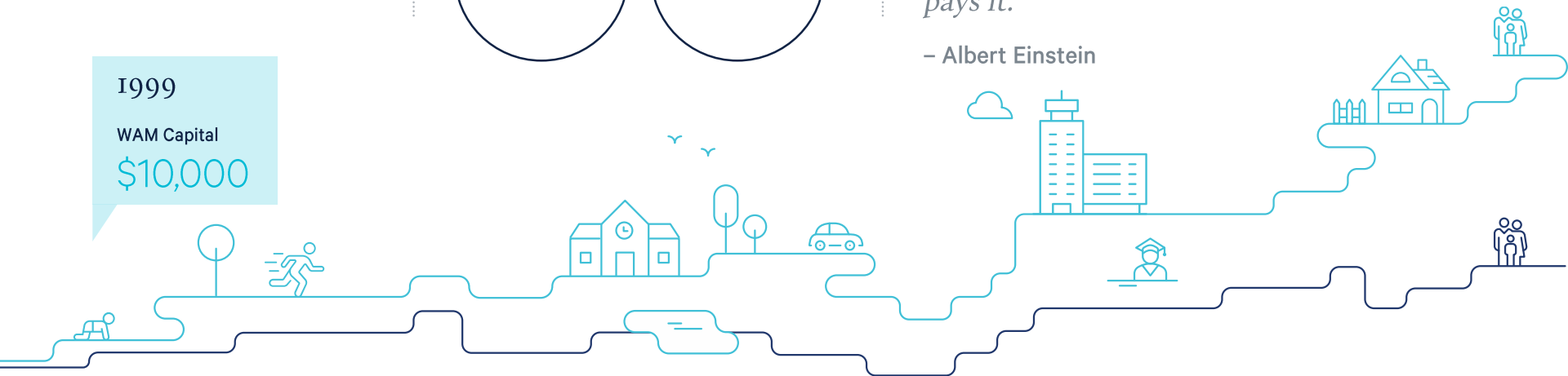
WAM Capital

\$150,000

1999

WAM Capital

\$10,000



Benefits of LICs

01

Professionally managed
closed-end structure

02

Can deliver a
consistent growing
stream of fully
franked dividends
over time

03

Accountability
and transparency

04

Diversified portfolio
of assets, investment
styles and market
sector exposure

Making a difference

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

11 investment
professionals with
combined investment
experience of more
than **140 years**

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

Committed to
philanthropic and
advocacy initiatives

Creator and supporter of:



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







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Q&A

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