W | A | M Leaders ASX: WLE

Recommended Zenith RECOMMENDED

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August 2024 Investment Update

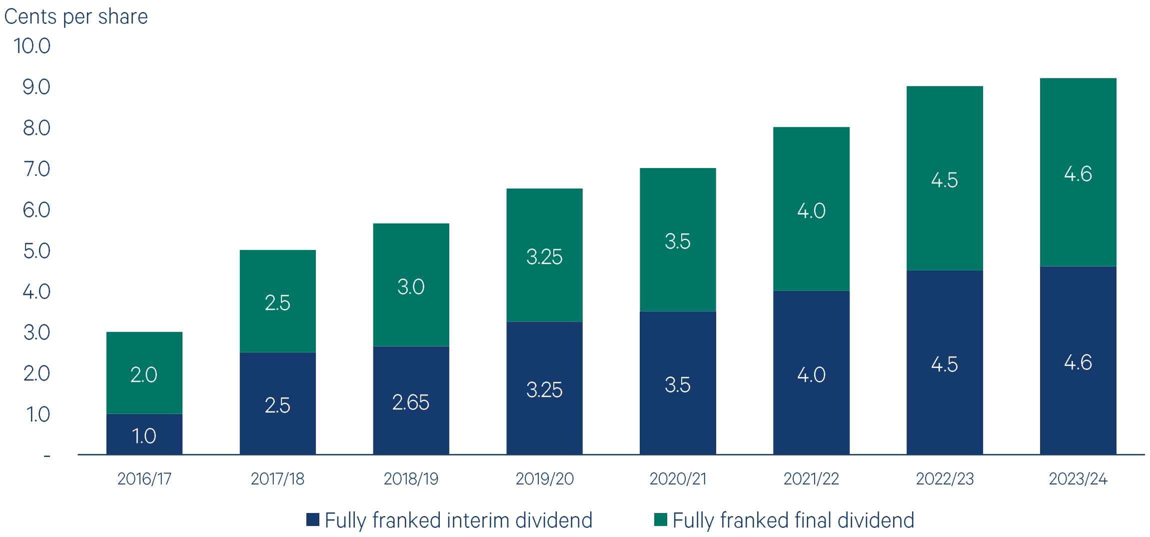
[Listen to Anna Milne's interview with the Fear & Greed Podcast]

[Read Matthew Haupt's comments in The Australian on reporting season]

Net Tangible Assets (NTA) per share	August 2024
NTA before tax	**137.30c**
NTA after tax and before tax on unrealised gains	**137.34c**
NTA after tax	**137.48c**

Fully franked dividends since inception

The Board declared a fully franked final dividend of 4.6 cents per share payable on 28 November 2024.



Grossed-up dividend yield

10.0%^

Dividend coverage

3.4 years

Investment portfolio performance (pa since inception May 2016)

12.8%*

S&P/ASX 200 Accumulation Index: 9.3%

Dividends paid since inception (per share)

48.75c

Including the value of franking credits: 69.6c

Profits reserve (per share)

31.0c

Assets

$1.9bn

^Grossed-up dividend yield is based on the FY2024 fully franked full year dividend of 9.2 cents per share and 30 August 2024 share price of $1.315 per share, includes the value of franking credits and is based on a tax rate of 30%.
*Investment portfolio performance is before expenses, fees, taxes and the impact of capital management initiatives to compare to the relevant index which is before expenses, fees and taxes.

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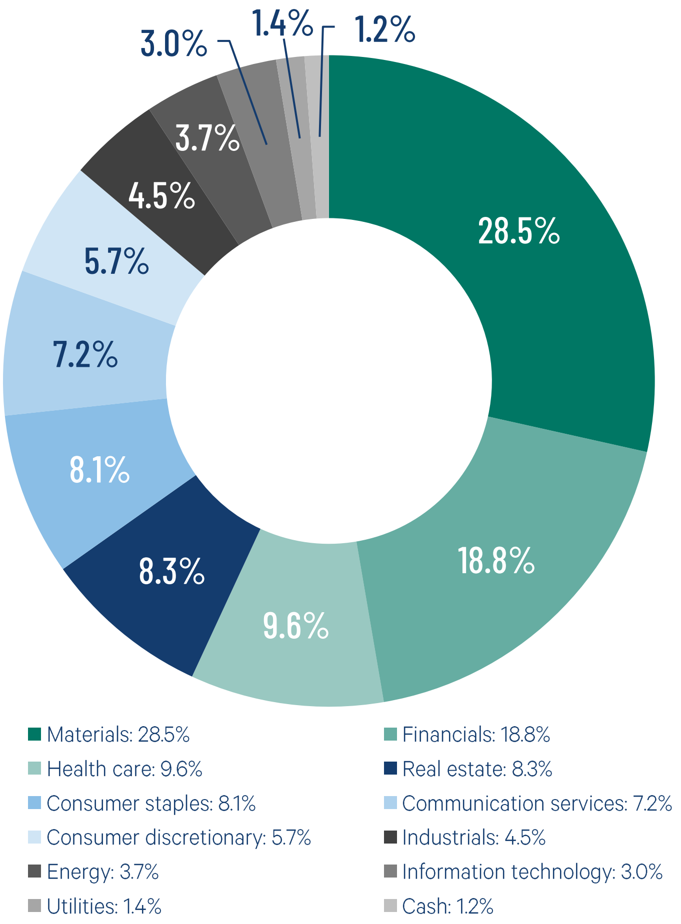
[Full Year Result] [Annual Report]

Top 20 holdings (alphabetical order)

Code	Company Name
AMC	Amcor
BHP	BHP Group
CBA	Commonwealth Bank of Australia
CGF	Challenger
CSL	CSL
DXS	Dexus
GMG	Goodman Group
IAG	Insurance Australia Group
ILU	Iluka Resources
JHX	James Hardie Industries
ORA	Orora
RIO	Rio Tinto
SGR	The Star Entertainment Group
SPK	Spark New Zealand
STO	Santos
TLS	Telstra Group
TWE	Treasury Wine Estates
WBC	Westpac Banking Corporation
WOW	Woolworths Group
XRO	Xero

Diversified investment portfolio by sector

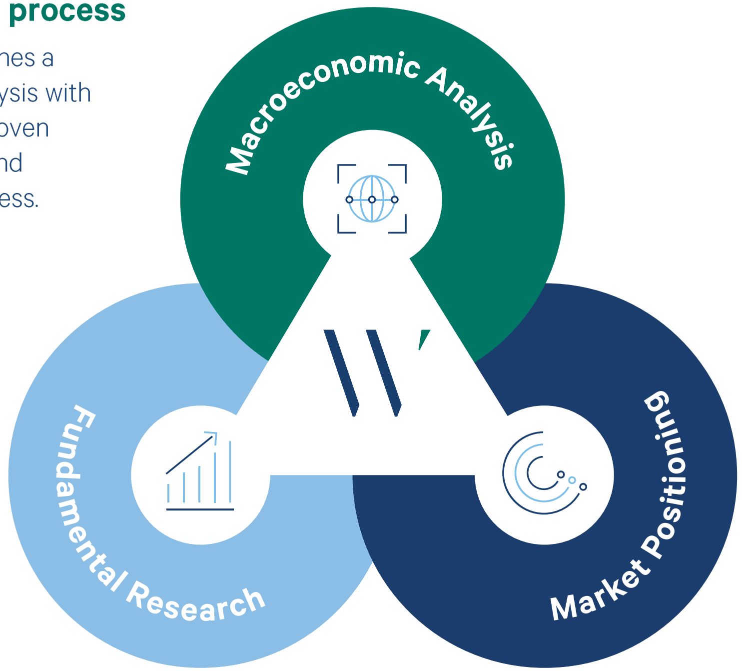


Listed on the ASX in 2016

Access to an active investment process focused on identifying large-cap companies with compelling fundamentals, a robust macroeconomic thematic and a catalyst. WAM Leaders' investment objectives are to deliver a stream of fully franked dividends, provide capital growth and preserve capital.

Our proven investment process

The investment process combines a top-down macroeconomic analysis with Wilson Asset Management's proven fundamental research-driven and market-driven investment process.



Wilson Asset Management 25 YEARS

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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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Lonsec

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