



---

# Investment portfolio update and Q&A webinar

Nick Kelly  
Portfolio Manager

Martyn McCathie  
Investment Specialist

---

## Disclaimer

Wilson Asset Management and their related entities and each of their respective directors, officers and agents (together the Disclosers) have prepared the information contained in these materials in good faith.

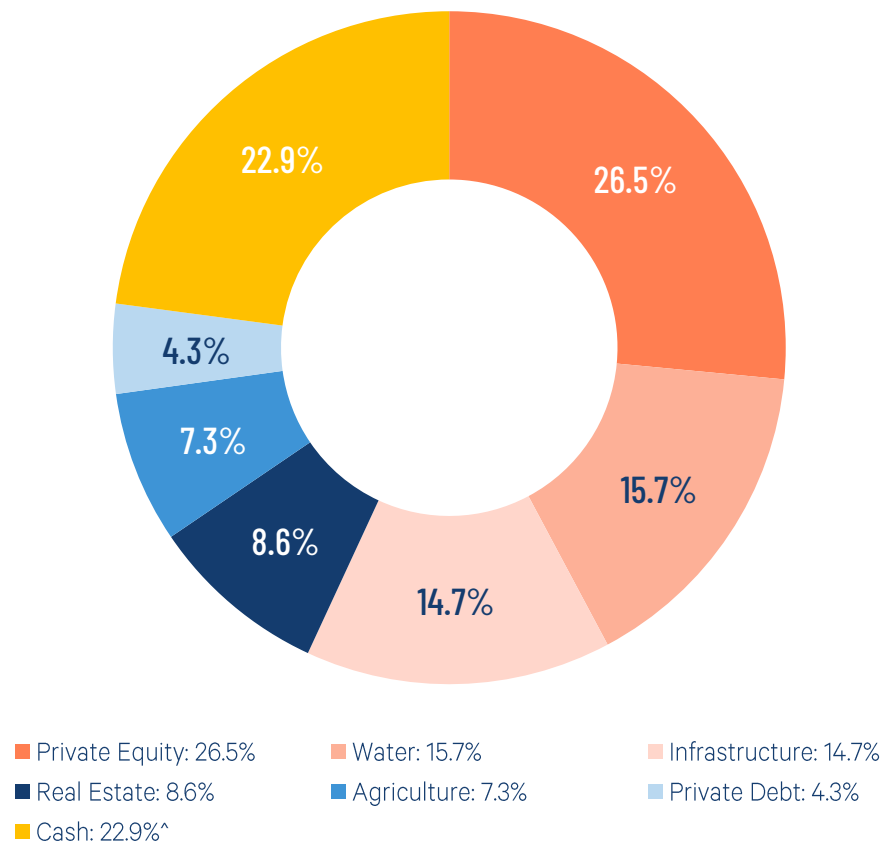
However, no warranty (express or implied) is made as to the accuracy, completeness or reliability of any statements, estimates or opinions or other information contained in these materials (any of which may change without notice) and to the maximum extent permitted by law, the Disclosers disclaim all liability and responsibility (including, without limitation, any liability arising from fault or negligence on the part of any or all of the Disclosers) for any direct or indirect loss or damage which may be suffered by any recipient through relying on anything contained in or omitted from these materials.

This information has been prepared and provided by Wilson Asset Management. To the extent that it includes any financial product advice, the advice is of a general nature only and does not take into account any individual's objectives, financial situation or particular needs. Before making an investment decision an individual should assess whether it meets their own needs and consult a financial advisor.

# Investment portfolio diversification

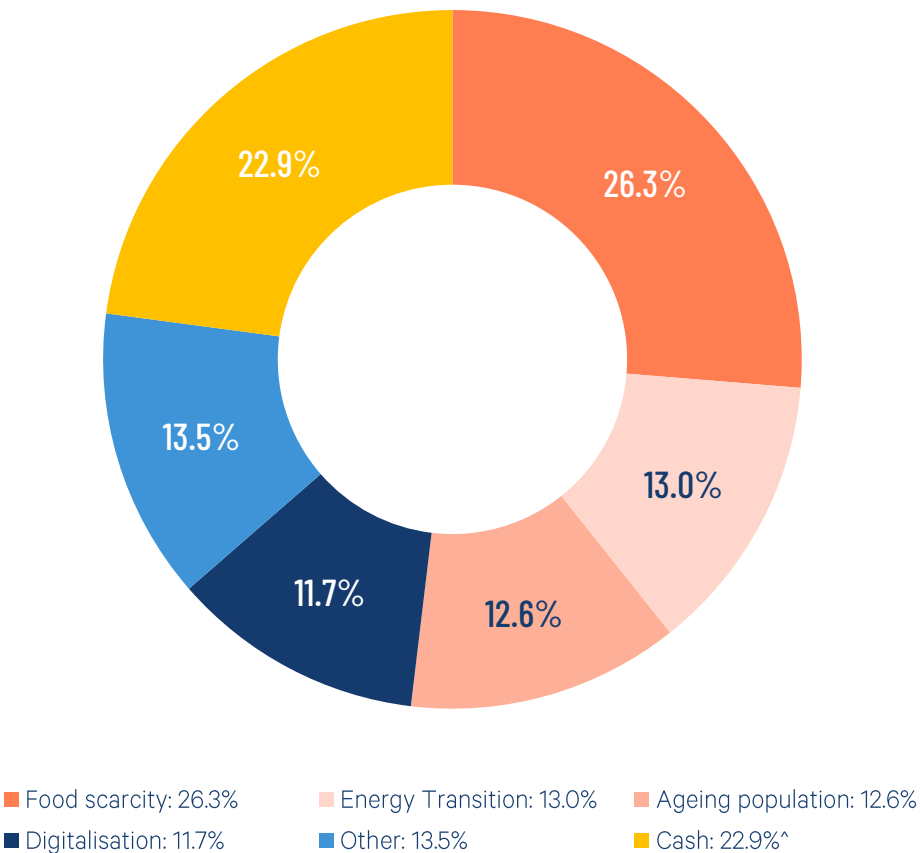
At 31 May 2025

Diversified investment portfolio by asset class



142  
underlying  
assets

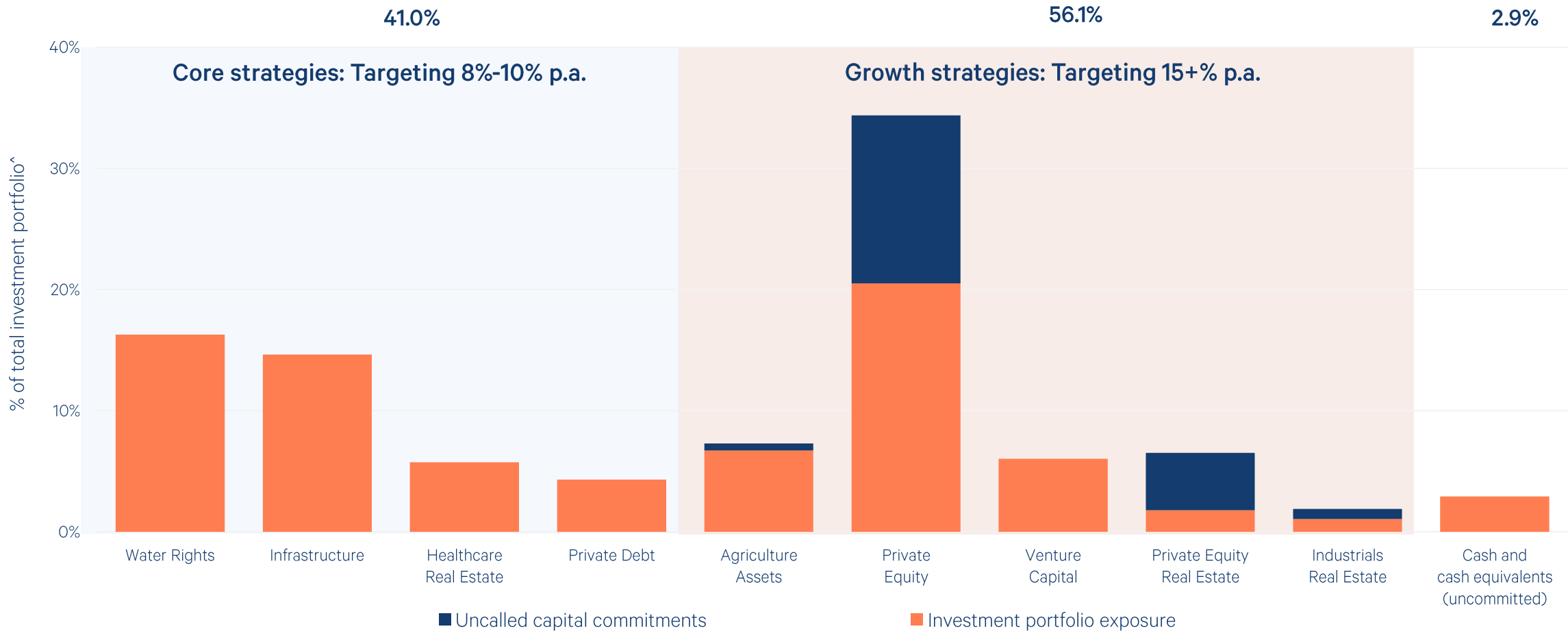
Diversified investment portfolio by investment theme



^At 31 May 2025, cash includes uncalled capital commitments of 20.0%.

# Investment portfolio exposure

At 31 May 2025

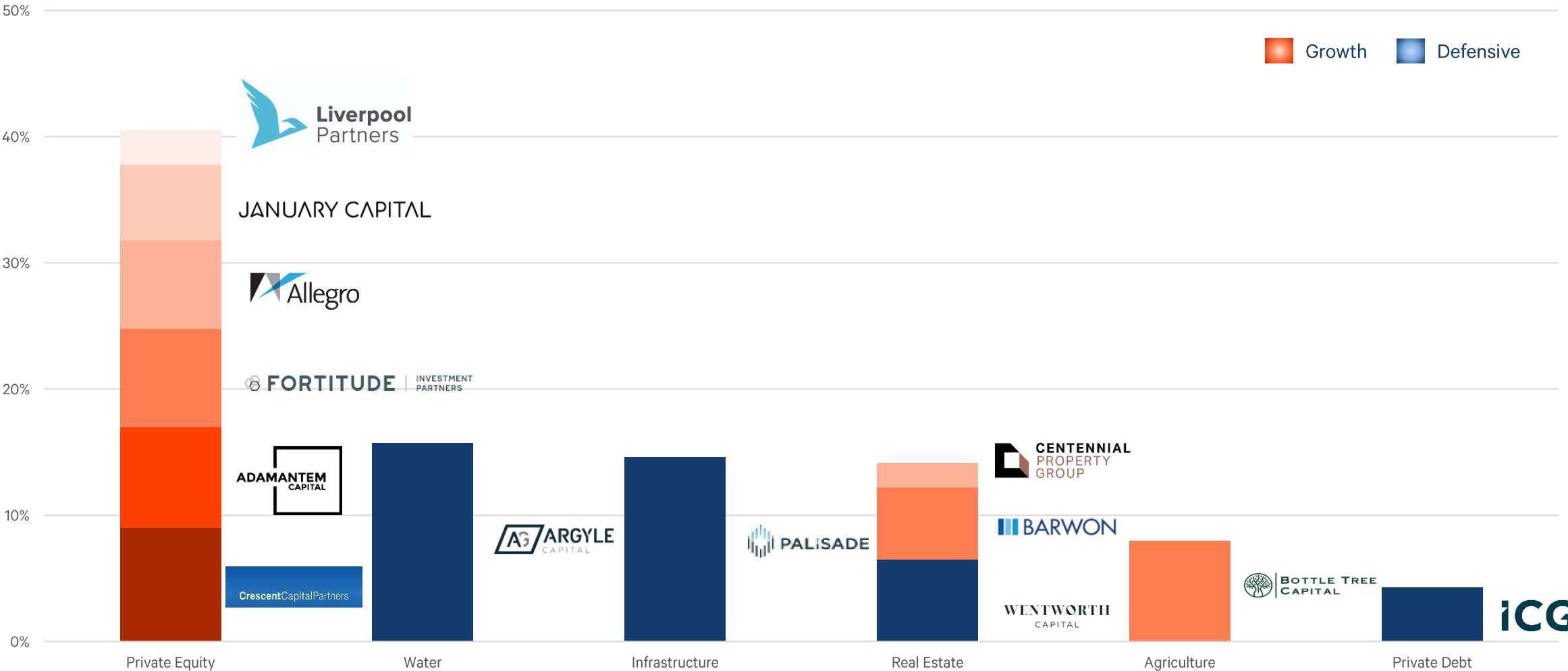


<sup>^</sup>Includes undrawn capital commitments to the Crescent Capital Partners VII Fund (\$12.3m); the Wentworth Real Estate Private Equity Fund I (\$11.0m); the Allegro Fund IV (\$8.2m); the Adamantem Environmental Opportunities Fund (\$7.9m); the Adamantem Capital Fund II (\$3.5m); the CEN (I&L) Partnership Fund (\$1.9m); the Strategic Australian Agriculture Fund (\$1.3m) and the Liverpool Partners WAM PE Trust (\$0.1m).

# Best in class investment partners

At 31 May 2025 – on a fully deployed basis

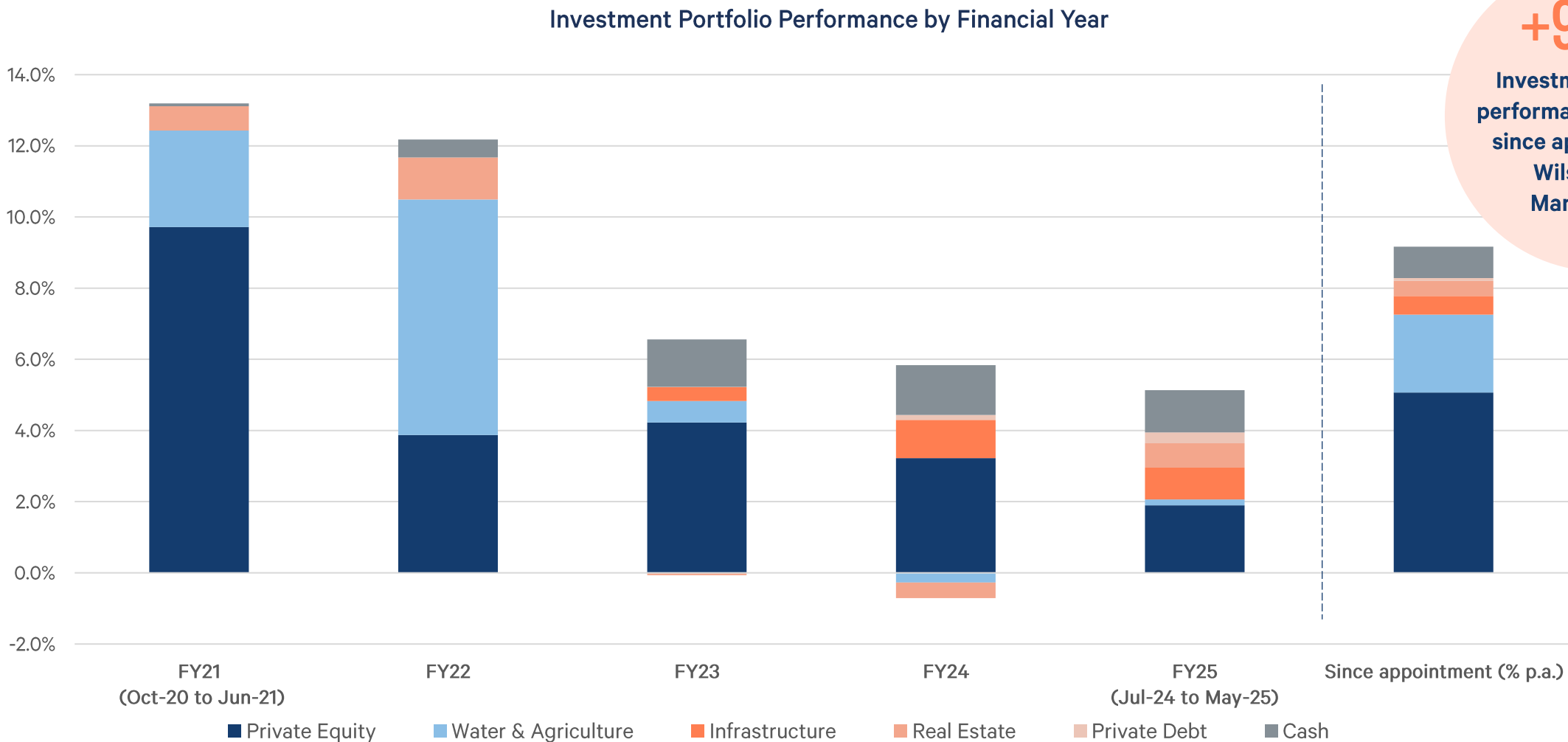
W | A | M Alternative Assets



<sup>\*</sup>Includes undrawn capital commitments to the Crescent Capital Partners VII Fund (\$12.3m); the Wentworth Real Estate Private Equity Fund I (\$11.0m); the Allegro Fund IV (\$8.2m); the Adamantem Environmental Opportunities Fund (\$7.9m); the Adamantem Capital Fund II (\$3.5m); the CEN (I&L) Partnership Fund (\$1.9m); the Strategic Australian Agriculture Fund (\$1.3m) and the Liverpool Partners WAM PE Trust (\$0.1m).

# WAM Alternative Assets update

At 31 May 2025



\*Investment portfolio performance is before expenses, fees and taxes.

# Fully franked dividends

W | A | M Alternative Assets

Since the appointment of Wilson Asset Management as Investment Manager (Oct-20)

**27.1 cps**

Dividends paid since October 2020  
when including the value of franking  
credits

**5.5%**

Annualised  
fully franked  
interim  
dividend yield\*

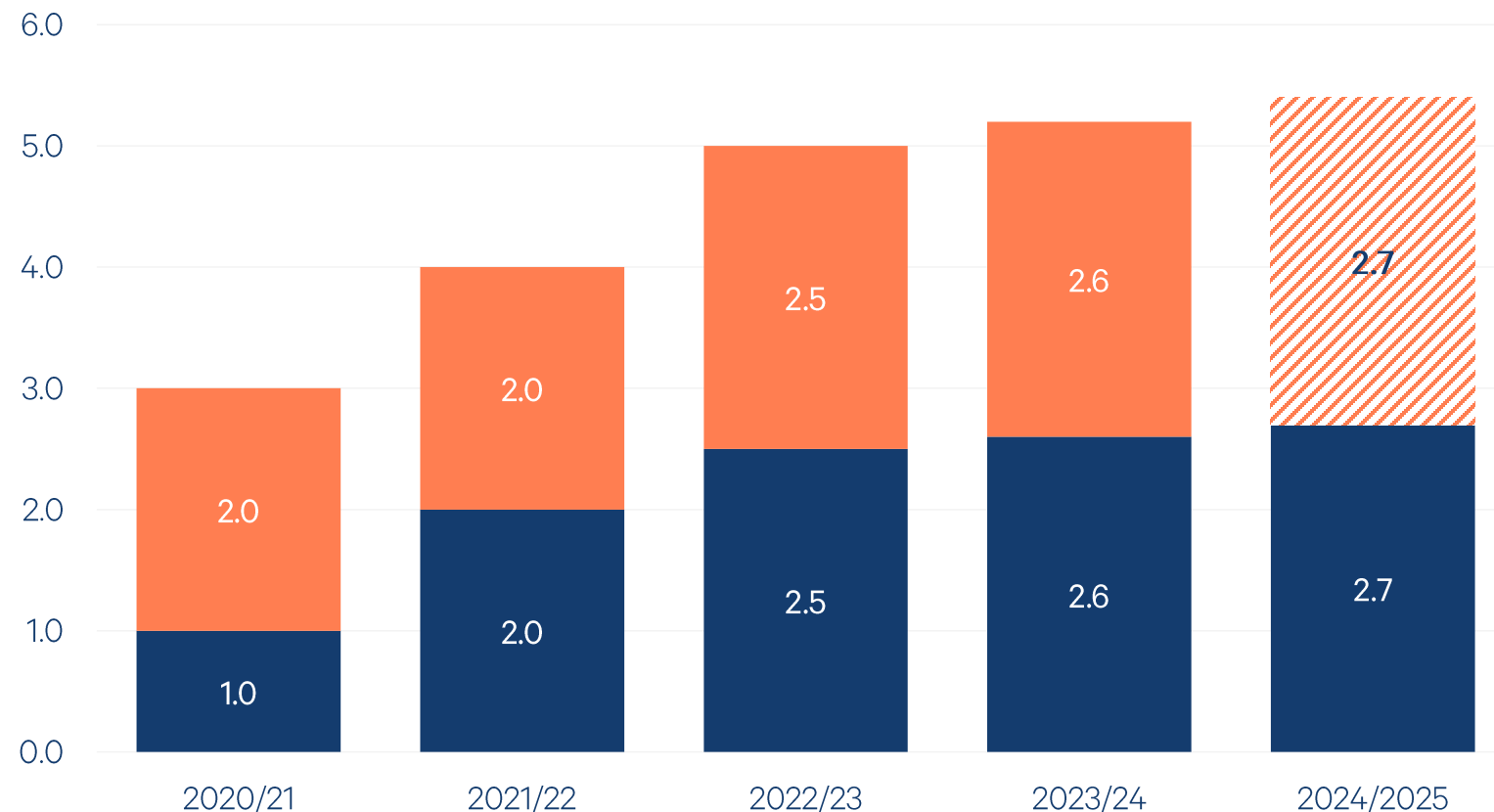
**7.9%**

Grossed-up  
dividend yield\*

**14.2 cps**

Profits reserve at 31 May 2025, after  
the payment of the fully franked  
interim dividend of 2.7 cps

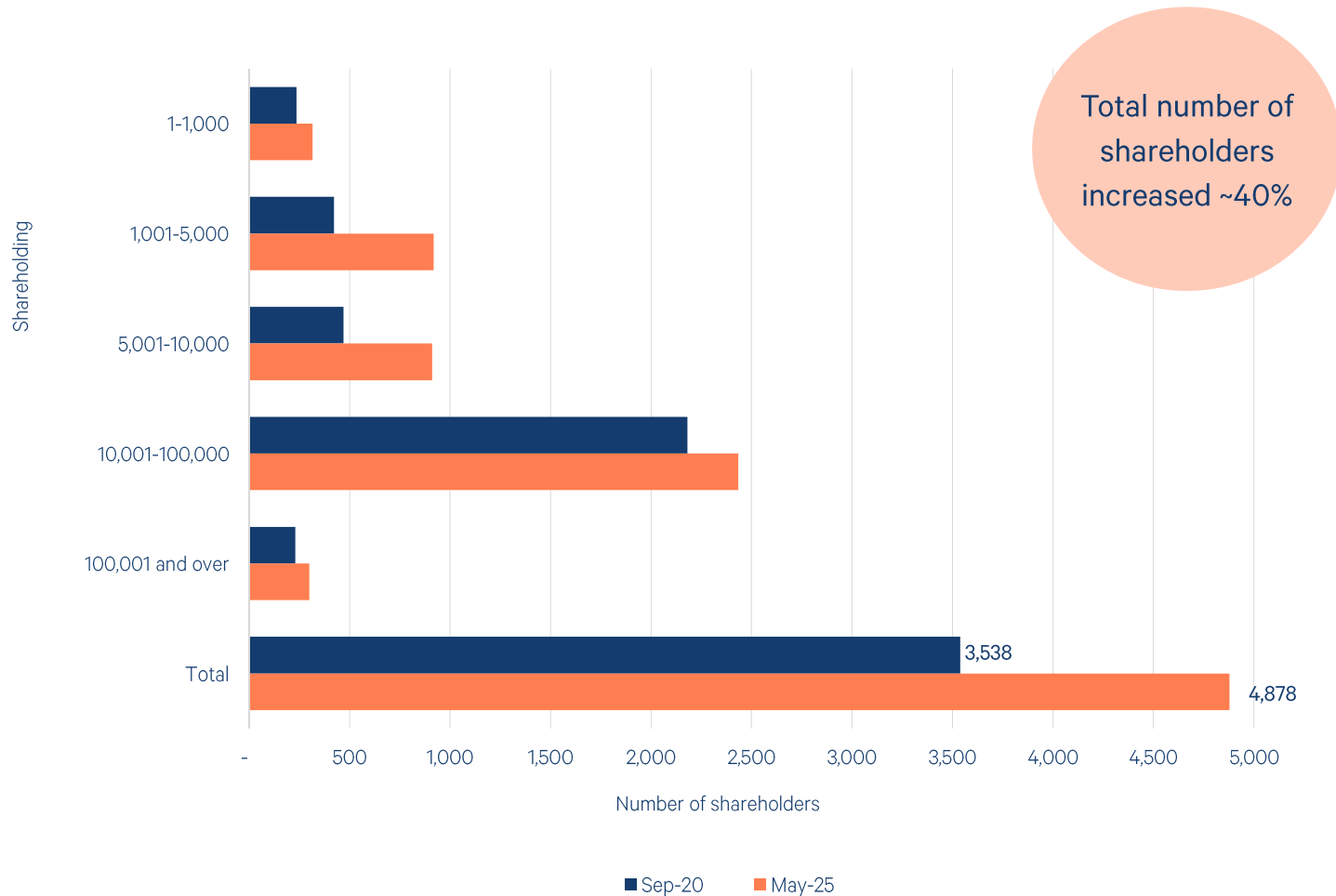
Cents per share



■ Fully franked interim dividend ■ Fully franked final dividend ▨ Annualised fully franked interim dividend

\*Based on the 30 May 2025 share price and the annualised FY25 fully franked interim dividend of 5.4 cents per share. Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30%.

# Evolving share register dynamics



## Better aligned register

- **70%** of current shareholders invested following the appointment of Wilson Asset Management as Investment Manager
- **~45%** of the register hold multiple Wilson Asset Management LICs
- **>30%** of the register holding one or more Wilson Asset Management LICs



# Q&A

Join more  
than 90,000  
*weekly readers*

Get in touch

[info@wilsonassetmanagement.com.au](mailto:info@wilsonassetmanagement.com.au)

(02) 9247 6755

[www.wilsonassetmanagement.com.au](http://www.wilsonassetmanagement.com.au)

