

WAM Global FY2021 dividend guidance and 66.7% increase in fully franked interim dividend

10 December 2020
ASX announcement

- Increased fully franked interim dividend of 5.0 cents per share*
- 4.2 years dividend coverage[^] in profits reserve
- 14.6%** investment portfolio performance in the financial year to 30 November 2020

The WAM Global Limited (ASX: WGB) Board of Directors is pleased to announce its intention to deliver a FY2021 fully franked interim dividend of **5.0 cents per share***, a 66.7% increase on the FY2020 fully franked interim dividend. The interim dividend will be announced with the half year results in February 2021.

This fully franked interim dividend would provide shareholders with an annualised **fully franked dividend yield of 4.4%** and a **grossed-up yield of 6.3%**** on the 9 December 2020 closing share price of \$2.28. WAM Global has 41.9 cents per share in profits reserve, representing 4.2 years of dividend coverage[^] for shareholders.

The dividend guidance has been made possible by the WAM Global investment portfolio's solid risk-adjusted performance in the financial year to date and the increased profits reserves available.

The Board notes the share price is currently trading below the net tangible assets (NTA) and believes the clear dividend guidance and the continued strong performance of the investment portfolio will lift the share price to a premium to NTA over time.

Annualised FY2021 fully franked interim dividend*	Dividend coverage [^]
10.0cps	4.2 years
Annualised fully franked interim dividend yield*	Annualised fully franked grossed-up dividend yield ^{^^}
4.4%	6.3%
Investment portfolio performance in the financial year to 30 November 2020**	Investment portfolio performance (p.a. since inception June-18)**
14.6%	9.9%

Performance at 30 November 2020	Fin YTD	6 mths	1 yr	2 yrs %pa	Since inception %pa (Jun-18)
WGB Investment Portfolio	14.6%	13.1%	8.4%	15.8%	9.9%
MSCI World Index (AUD)	10.3%	9.1%	5.1%	14.0%	10.4%
Outperformance	+4.3%	+4.0%	+3.3%	+1.8%	-0.5%

*The Company's ability to continue paying fully franked dividends is dependent on the receipt of franked dividends and the payment of tax on profits. The intended fully franked interim dividend is subject to no material adverse changes in market conditions.

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

[^]Dividend coverage is based on the 30 November 2020 profits reserve of 41.9 cents per share. Before the payment of the intended fully franked interim dividend of 5.0 cents per share.

^{^^}Grossed-up dividend yield includes the benefit of franking credits and is based on a tax rate of 30.0%.

About WAM Global

WAM Global Limited, one of Australia's leading LICs, is managed by Wilson Asset Management. Listed in June 2018, WAM Global provides investors with exposure to an actively managed diversified portfolio of undervalued international growth companies. WAM Global's investment objectives are to deliver investors a stream of fully franked dividends, provide capital growth over the medium-to-long term and preserve capital.

All major platforms provide access to WAM Global, including AMP North, BT Panorama, Colonial First State FirstWrap, Netwealth, Macquarie Wrap, Powerwrap and Hub24. WAM Global receives coverage from the following independent investment research providers:

BELL POTTER

EL&C Baillieu
1889 ONWARD

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About Wilson Asset Management

Wilson Asset Management has a track record of making a difference for shareholders and the community for more than 20 years. As the investment manager for seven leading LICs: WAM Capital, WAM Leaders, WAM Global, WAM Microcap, WAM Alternative Assets, WAM Research and WAM Active, Wilson Asset Management invests over \$3.5 billion on behalf of more than 90,000 retail investors. Wilson Asset Management is the creator and lead supporter of Future Generation Australia and Future Generation Global, a passionate advocate for retail investors, a member of the global philanthropic Pledge 1% movement and a significant funder of many Australian charities.

W Wilson Asset Management | **OVER 20 YEARS** Making a difference

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