



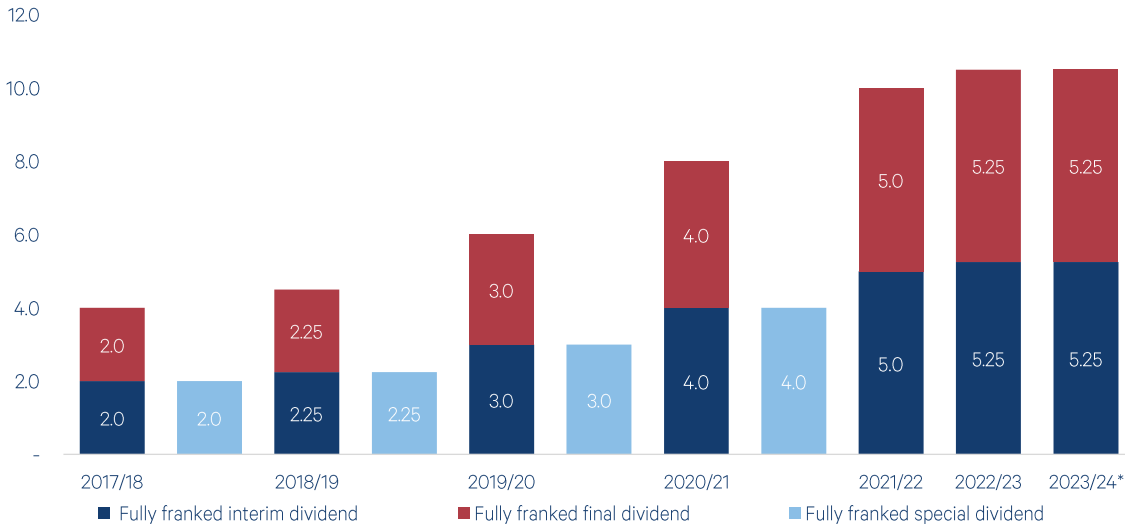
## July 2024 Investment Update

The NTA before tax is after the provision for tax of \$11.6m (4.18 cents per share) for the 2024 financial year.

Net Tangible Assets (NTA) per share		July 2024
NTA before tax		138.73c
NTA after tax and before tax on unrealised gains		138.09c
NTA after tax		138.98c

### Fully franked dividends since inception

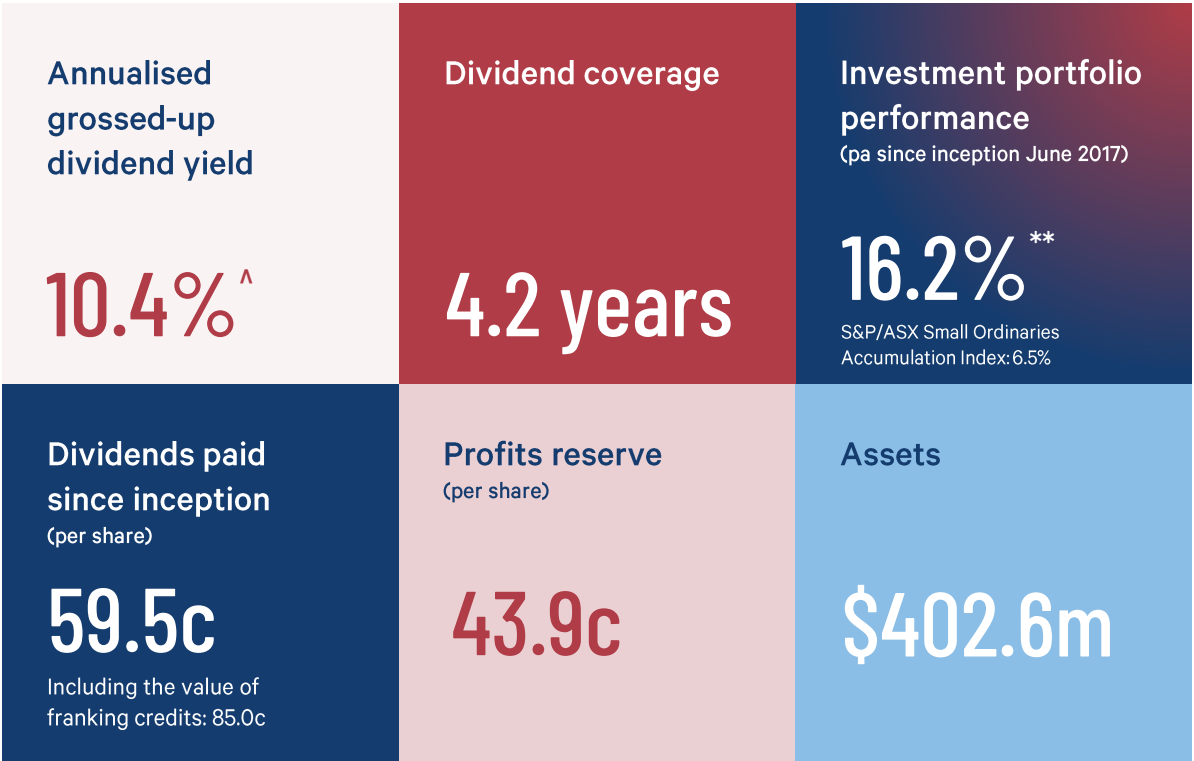
Cents per share



\*Annualised fully franked interim dividend.

Watch Lead Portfolio Manager Oscar Oberg's Livewire Views From the Top interview

Watch Senior Investment Analyst Sam Koch on Livewire's Buy Hold Sell



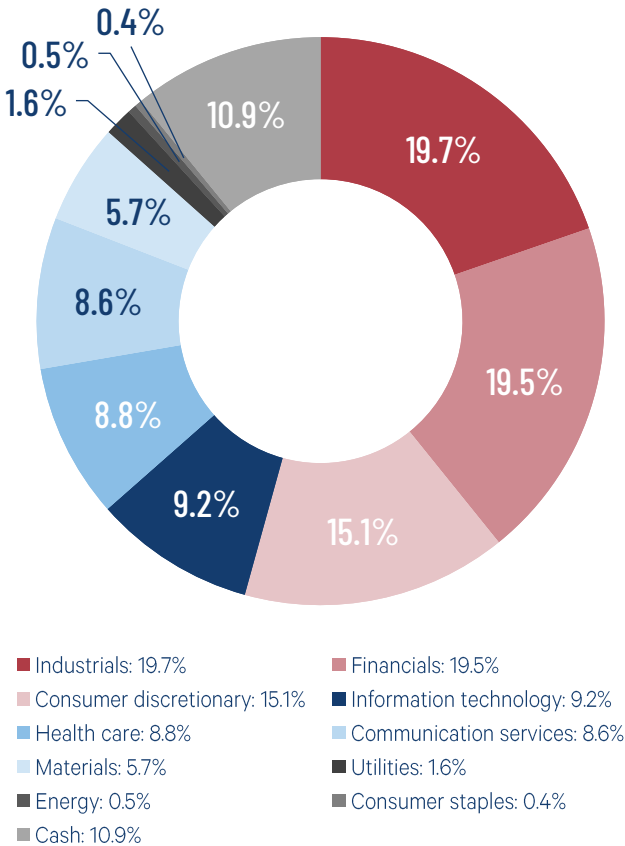
<sup>^</sup>Grossed-up dividend yield is based on the annualised FY2024 fully franked interim dividend of 10.5 cents per share and 31 July 2024 share price of \$1.44 per share, includes the benefits of franking credits and is based on a tax rate of 30%.  
<sup>\*\*</sup>Investment portfolio performance is before expenses, fees and taxes to compare to the relevant index which is also before expenses, fees and taxes.



Top 20 holdings (alphabetical order)

Code	Company Name
ANG	Austin Engineering
BVS	Bravura Solutions
CAJ	Capitol Health
DSE	Dropsuite
EML	EML Payments
EVO	Embark Early Education
GDG	Generation Development Group
GTK	Gentrack Group
REG	Regis Healthcare
SGF	SG Fleet Group
SLC	Superloop
SNL	Supply Network
SSM	Service Stream
TEA	Tasmea
TUA	Tuas
TYR	Tyro Payments
UNI	Universal Store Holdings
WGN	Wagners Holding Company
ZIP	Zip Co
n/a	Xpansiv

Diversified investment portfolio by sector

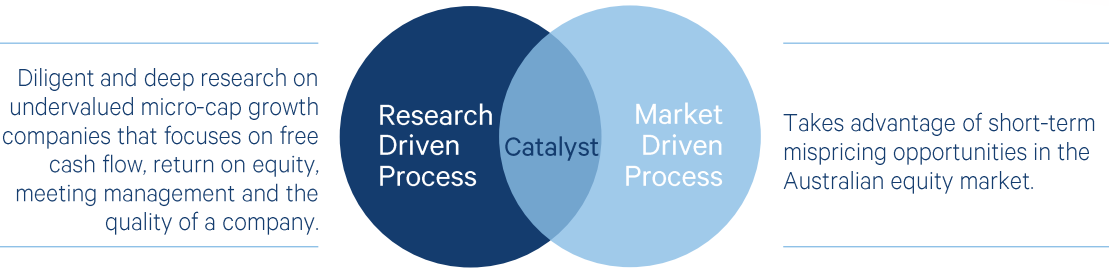


Listed on the ASX in 2017

WAM Microcap provides investors access to a portfolio of undervalued micro-cap growth companies with a market capitalisation of less than \$300 million at the time of acquisition. WAM Microcap also provides exposure to relative value arbitrage and market mispricing opportunities. WAM Microcap's investment objectives are to deliver a stream of fully franked dividends, provide capital growth over the medium-to-long term and preserve capital.

Our proven investment process

Research and market driven process across undervalued micro-cap growth companies with a market capitalisation of less than \$300 million.



**Catalyst:** a major event that alters the market's perception of a company or its earnings momentum which will lead to a rerating of the investee company's share price.



## 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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