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FY2025 Interim Results Webinar

Catriona Burns
Lead Portfolio Manager

Nick Healy
Portfolio Manager

William Liu
Senior Investment Analyst

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Financial highlights

Investment portfolio performance for the six months to 31 December 2024*

+13.4%

Annualised fully franked interim dividend yield excluding the special dividend^

5.4%
7.7% Grossed-up dividend yield^^

Annualised fully franked interim dividend, including the special fully franked dividend of 4.0 cents per share

17.0 cps 

Investment portfolio performance per annum for the two years to 31 December 2024*

+23.0% p.a.

Profits reserve at 31 January 2025, before the payment of the fully franked interim dividend and special fully franked dividend

87.3 cps

Special fully franked dividend

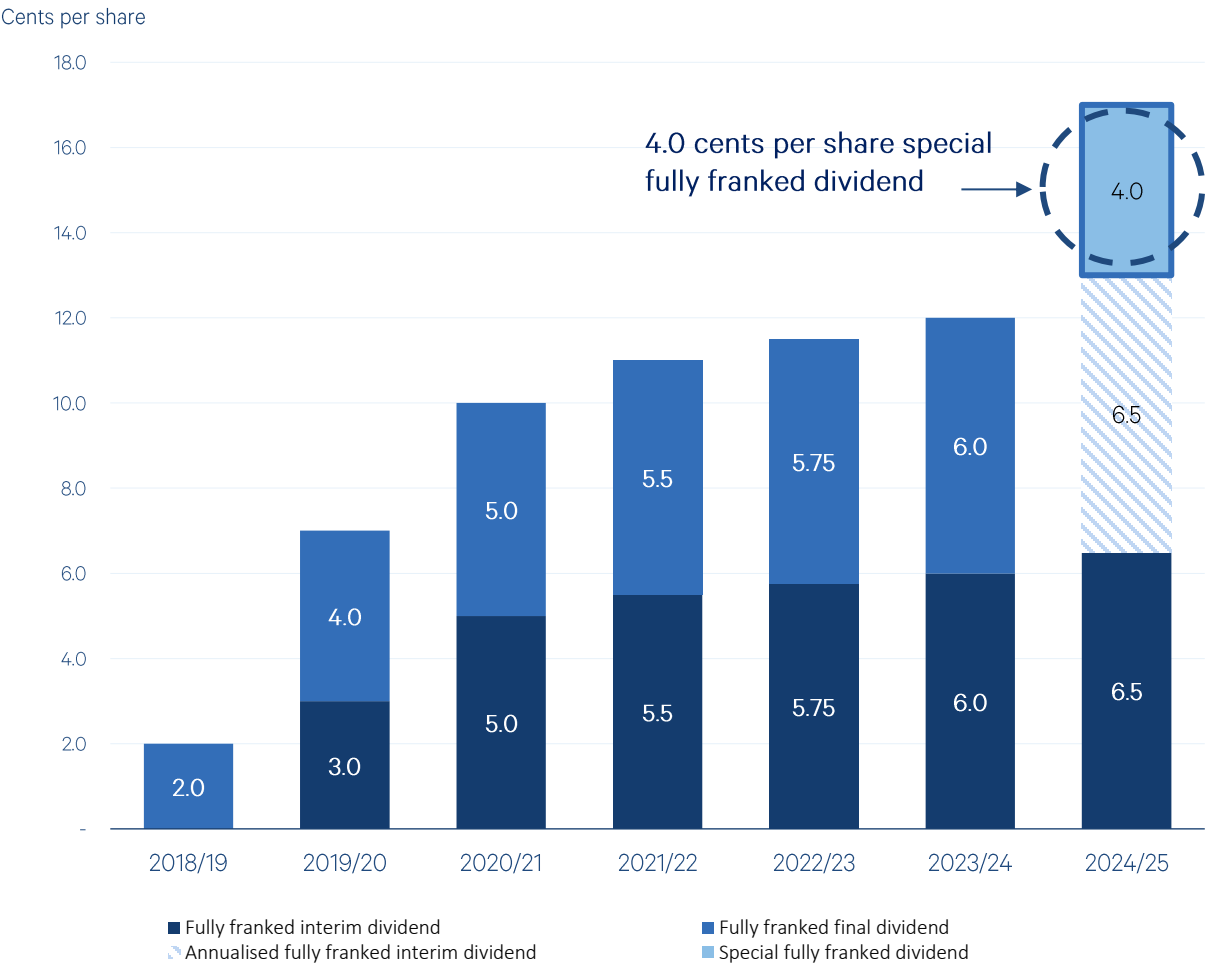
4.0 cps 

*Investment portfolio performance is before expenses, fees, taxes and the impact of capital management to compare to the relevant index which are before expenses, fees and taxes.

^Based on the 12 February 2025 share price of \$2.40 per share.

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

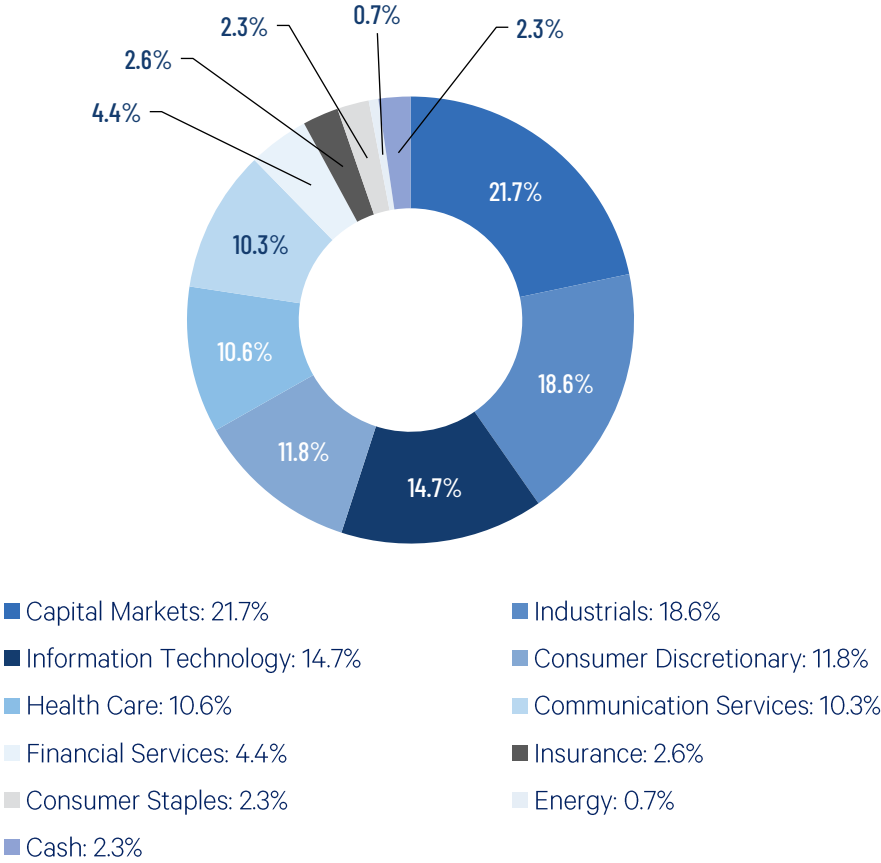
Fully franked dividends since inception in June 2018



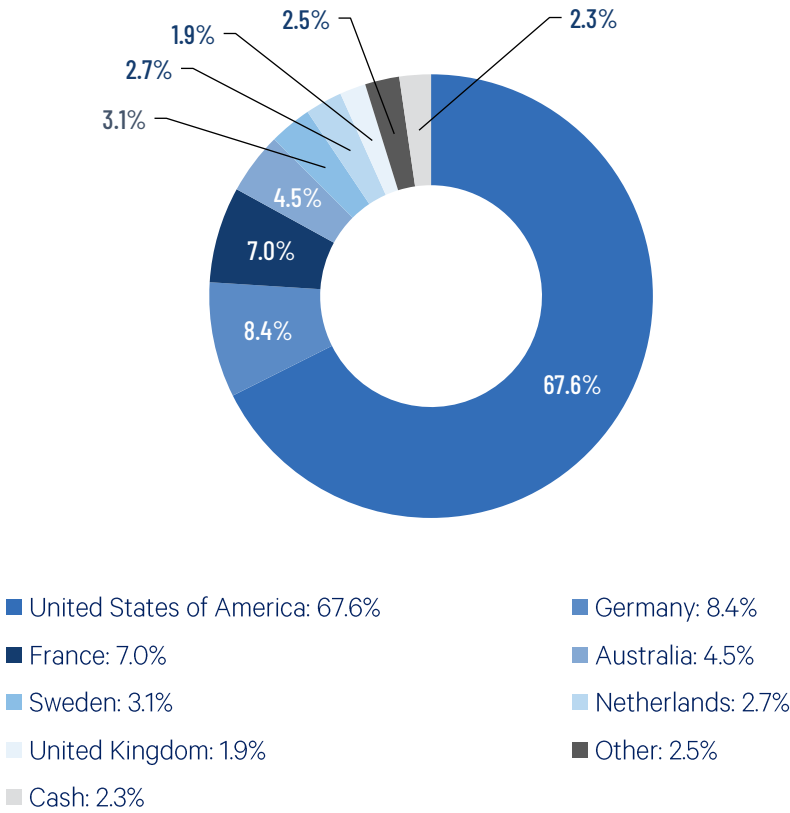
Key dividend dates	6.5 cps fully franked interim dividend	4.0 cps <u>special</u> fully franked dividend
Ex-dividend date	19 May 2025	17 July 2025
Dividend record date (7:00pm Sydney time)	20 May 2025	18 July 2025
Last election date for DRP	22 May 2025	22 July 2025
Payment date	30 May 2025	31 July 2025

Since inception, WAM Global has returned over \$242.9 million or 76.4 cents per share in dividends and franking credits to shareholders.

Quality global companies by sector



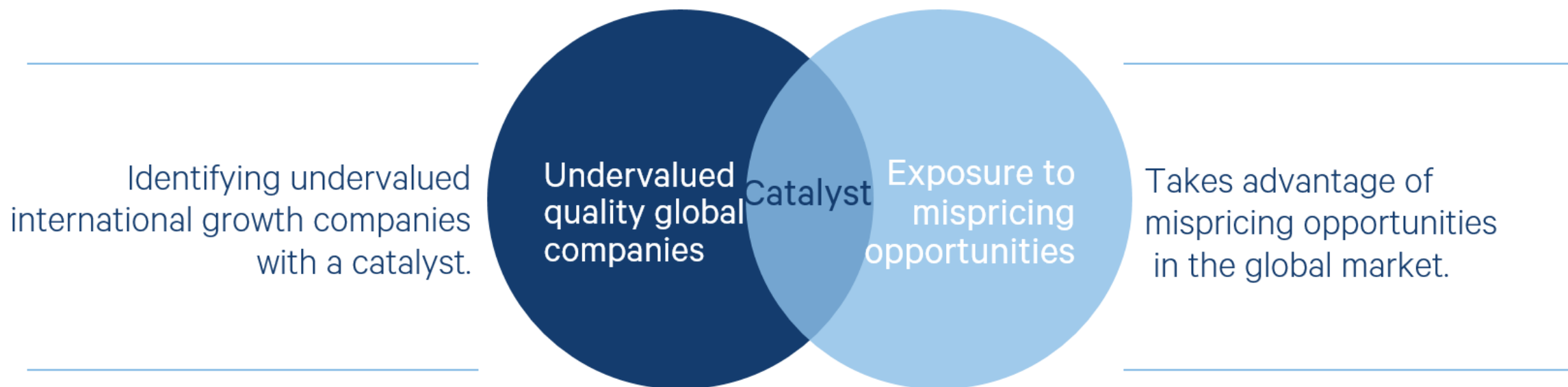
Portfolio by geographical exposure



Global market outlook

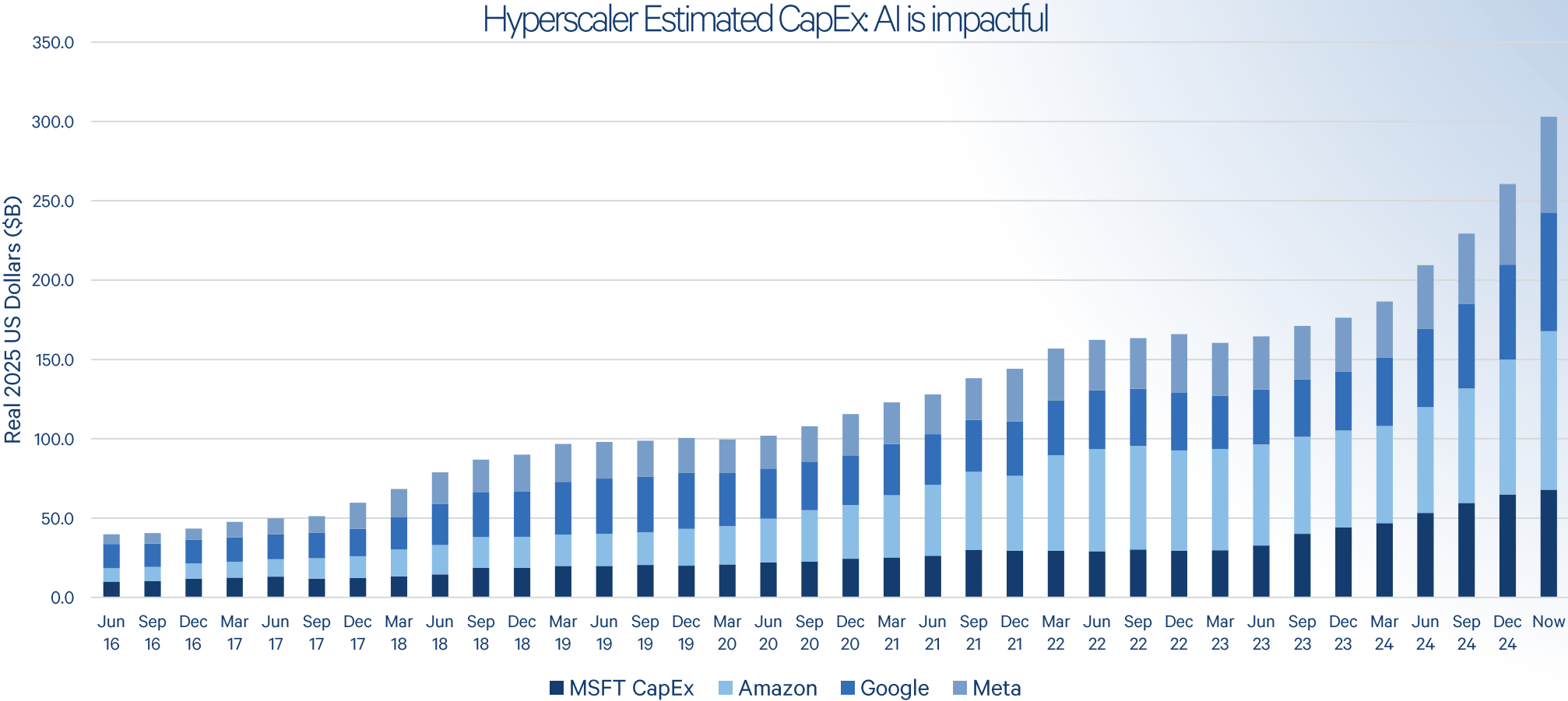


Undiscovered quality companies



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.

Opportunities in AI



ETR: SAP



NASDAQ: GOOG

Alphabet



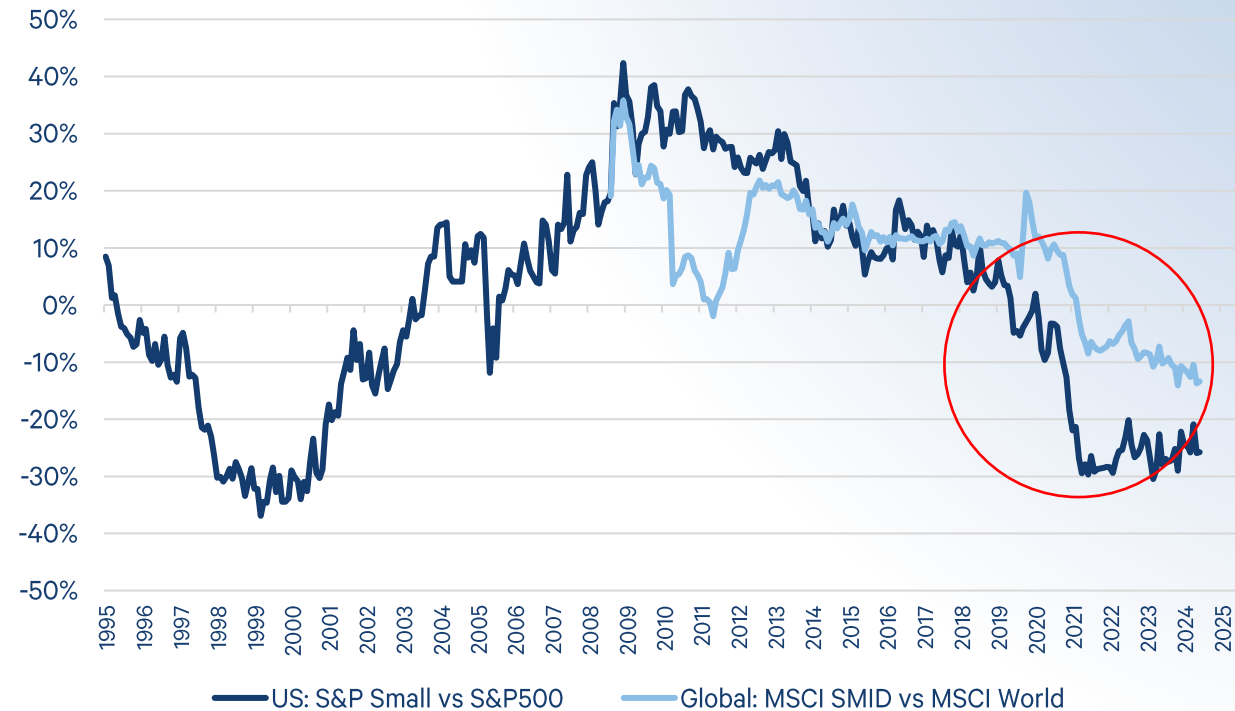
Opportunities in discounted SMIDs

Exhibit 10: Top 7 S&P 500 companies account for >30% of the benchmark

Weight of largest 7 companies in the S&P 500 (as of 10/2024)



Source: FactSet, BofA US Equity & Quant Strategy
BofA GLOBAL RESEARCH



LON: JTC



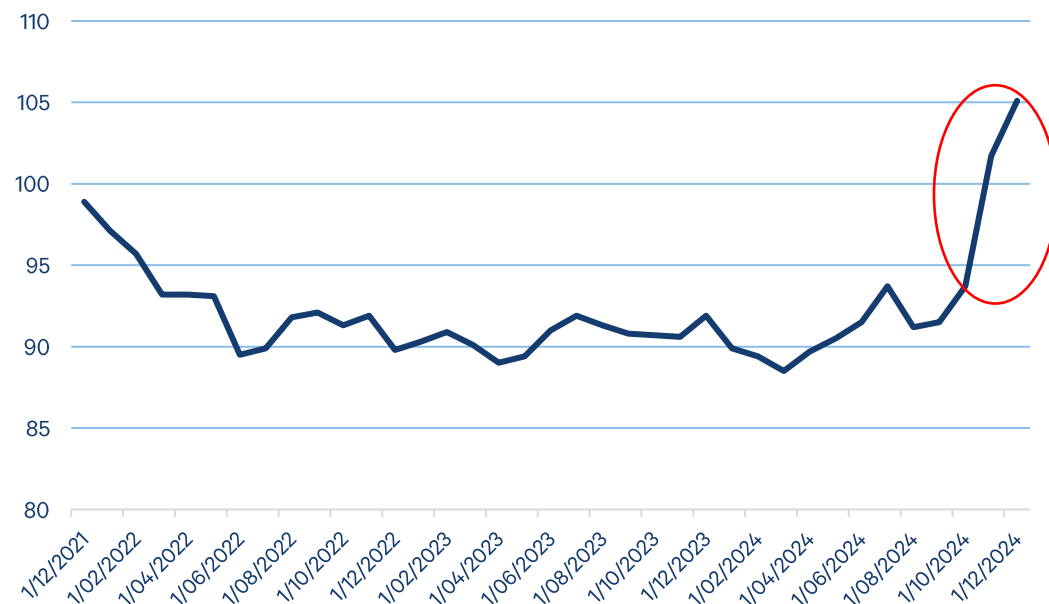
ETR: SAX

STRÖER



Trump tariffs and industrial production

NFIB Small Business Optimism Index



US ISM Manufacturing PMI



TSE: RBA

rb GLOBAL™

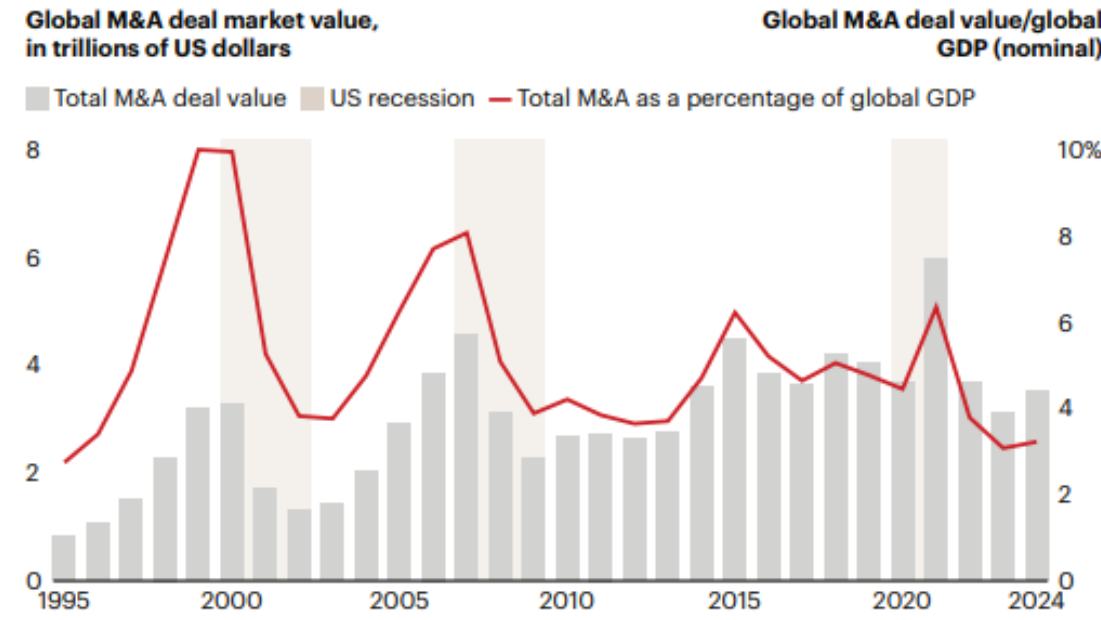


NYSE: FERG

FERGUSON®

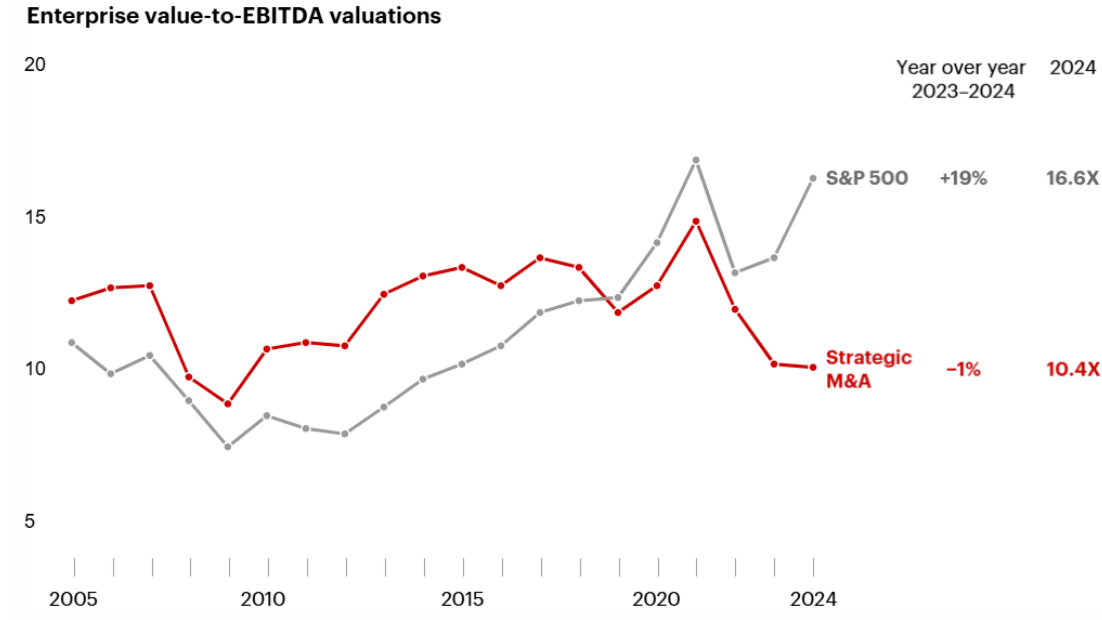


Global M&A set to rebound



Note: Total M&A deal value includes strategic M&A (which includes corporate buyers, sponsor exits, and private equity add-ons) and nonstrategic M&A (which includes financial investors, venture capital/corporate venture capital, and special purpose acquisition companies)

Sources: Dealogic; S&P Capital IQ



Notes: S&P 500 enterprise value-to-EBITDA valuations represent the annual average multiple; strategic M&A valuations represents median multiple for each calendar year

Sources: Dealogic as of December 2, 2024; S&P Capital IQ as of December 3, 2024

NYSE: GENI



NASDAQ: SRAD

sportradar



Top 20 holdings

at 31 December 2024

By portfolio weighting

Company	Code	%	Company	Code	%	Company	Code	%	Company	Code	%
 SAP	SAP GY	4.4%	 Alphabet	GOOG US	3.4%	 Tradeweb	TW US	3.1%	 FERGUSON®	FERG US	2.8%
 VISA	V US	4.4%	 MSCI	MSCI US	3.3%	 TELEDYNE TECHNOLOGIES Everywhere you look™	TDY US	3.0%	 eventim	EVD GR	2.7%
 INTUIT	INTU US	3.8%	 hemnet	HEM SS	3.1%	 avantor™	AVTR US	3.0%	 BAH	BRO US	2.6%
 ICE	ICE US	3.7%	 CME Group	CME US	3.1%	 Adobe	ADBE US	2.9%	Booz Allen Hamilton®	BAH US	2.4%
 TransUnion ^{tu}	TRU US	3.6%	 QUANTA SERVICES, INC.	PWR US	3.1%	 SAFRAN	SAF FP	2.9%	 dun & bradstreet	DNB US	2.1%

Q&A

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Get in touch

info@wilsonassetmanagement.com.au

(02) 9247 6755

www.wilsonassetmanagement.com.au

