

W|A|M Global ASX: WGB

The world's most compelling undervalued growth companies.



The below NTA figures are **before** the special fully franked dividend of 4.0 cents per share, payable on 31 July 2025. The shares will trade ex-dividend on 17 July 2025.

Net Tangible Assets (NTA) per share before tax

	NTA (before tax payment)	NTA (after tax payment)	Tax paid
June 2025	261.94c	260.54c	1.40c
May 2025	260.98c		

The June 2025 NTA (after tax payment) is **after** the payment of \$5.0m (1.40 cents per share) in tax during the month. The net current and deferred tax asset/(liability) position of the Company for June 2025 is (4.57) cents per share. This includes 0.29 cents per share of tax assets resulting from the acquisition of investment companies and 0.05 cents per share of income tax losses available to the Company in future periods.

Dividend highlights

17.0c

Annualised fully franked interim dividend, including the special fully franked dividend of 4.0c (per share)

60.0c

Dividends paid since inception (per share)

85.7c

Dividends paid since inception, when including the value of franking credits (per share)

5.2%

Annualised fully franked interim dividend yield*

7.4%

Grossed-up dividend yield*

80.6c

Profits reserve (per share)

Assets

\$931.8m

Investment portfolio performance[^] (pa since inception June 2018)

10.1%

MSCI World Index (AUD): 13.2%

Month-end share price (at 30 June 2025)

\$2.50

*Based on the 30 June 2025 share price and the annualised FY25 fully franked interim dividend of 13.0 cents per share. Grossed-up dividend yield 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.

The WAM Global (ASX: WGB) investment portfolio increased during the month. Contributors to the investment portfolio performance were aerospace products manufacturer Safran SA (EPA: SAF) and semiconductor software provider Synopsys (NASDAQ: SNPS).



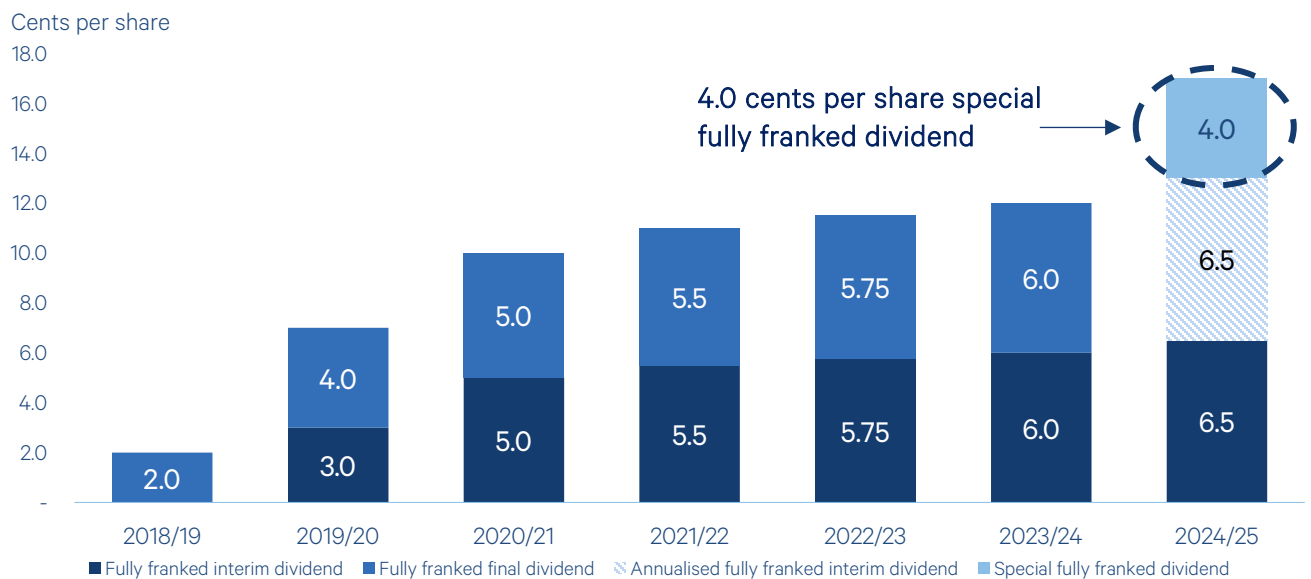
Safran is a leading provider of aerospace products and services. Through CFM International, the company’s joint venture with GE Aerospace, Safran is the world’s largest provider of commercial aircraft engines. In addition, Safran provides a range of aircraft equipment including brakes, nacelles, electrical systems, interiors, and avionics. During the bi-annual Paris Air Show in June, Safran’s management expressed confidence in accelerating production rates of their next-generation Leading Edge Aviation Propulsion (LEAP) engines and highlighted their ability to mitigate tariff impacts through operational improvements and strategic pricing. Supported by increases in Airbus and Boeing narrowbody aircraft production rates, Safran’s installed fleet of LEAP engines is set to significantly grow over coming years, driving an increase in the highly profitable spare parts and servicing market, acting as a catalyst for the company.



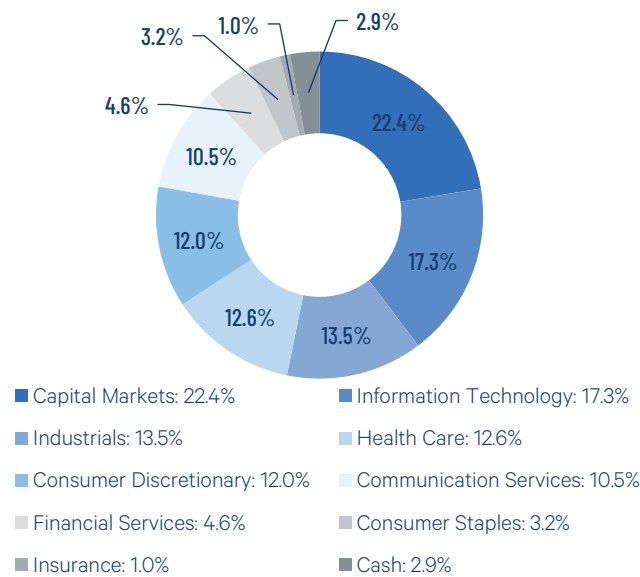
Synopsys supplies software and intellectual property and services for the design and manufacturing of semiconductors and electronic systems. The company is a global leader in Electronic Design Automation (EDA) tools which are critical for electronic chip design and verification. At the recent Design Automation Conference held in San Francisco, Synopsys underscored its focus on artificial intelligence (AI) innovations and advanced chip technologies. This reinforces our conviction that Synopsys is positioned to capture a growing share of the semiconductor industry’s research and development expenditure. We continue to see a clear runway for earnings growth driven by major technological trends, including AI. Furthermore, the proposed merger with Ansys and the recent lifting of export restrictions on EDA software into China both represent catalysts for continued earnings growth and value creation.

Fully franked dividends since inception

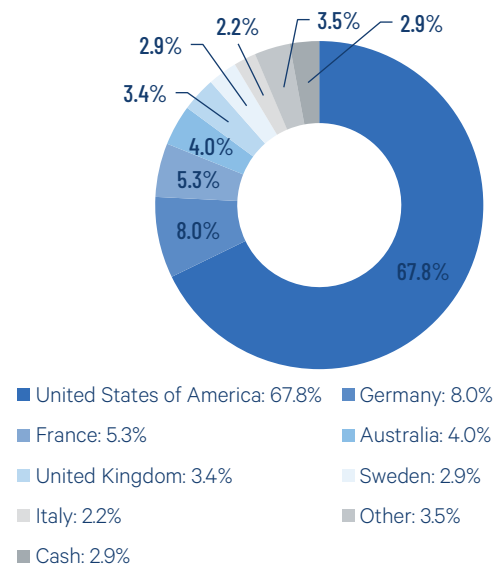
The Board declared a fully franked interim dividend of 6.5 cents per share paid on 30 May 2025 and a special fully franked dividend of 4.0 cents per share payable on 31 July 2025.



Quality global companies by sector



Portfolio by geographical exposure

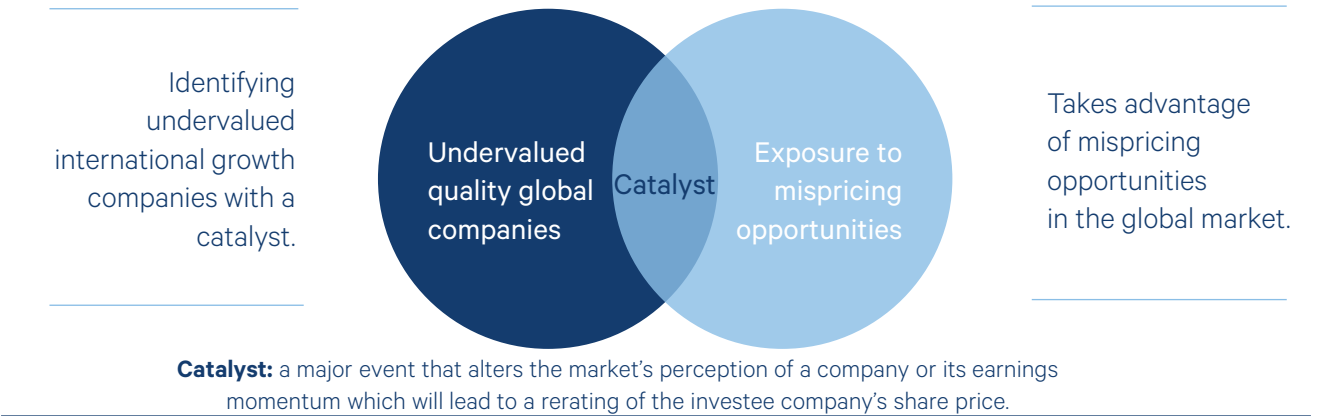


Top 20 holdings (alphabetical order)

Code	Company Name	Country of Domicile/listing*
ADBE US	Adobe, Inc.	United States
ALLFG NA	Allfunds Group plc	Netherlands
CME US	CME Group Inc.	United States
EVD GR	CTS Eventim AG & Co. KGaA	Germany
GOOG US	Alphabet, Inc.	United States
HEM SS	Hemnet Group AB	Sweden
ICE US	Intercontinental Exchange, Inc.	United States
IDXX US	IDEXX Laboratories, Inc.	United States
INTU US	Intuit, Inc.	United States
LTMC IM	Lottomatica Group	Italy
MKTX US	MarketAxess Holdings, Inc.	United States
MSCI US	MSCI, Inc.	United States
PWR US	Quanta Services, Inc.	United States
RBA US	RB Global, Inc.	United States
SAF FP	Safran SA	France
SAP GY	SAP SE	Germany
TMO US	Thermo Fisher Scientific, Inc.	United States
TRU US	TransUnion	United States
TW US	Tradeweb Markets, Inc.	United States
V US	Visa, Inc.	United States

*Underlying business operations may comprise multiple geographies.

Our proven investment process



About the Investment Manager

Wilson Asset Management has a track record of making a difference for shareholders and the community for over 27 years.

As the investment manager for nine leading listed investment companies (LICs) and two unlisted funds, 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), as well as Future Generation Women.

>\$5.9 billion	in funds under management
130,000	retail and wholesale investors
>250 years	combined investment experience
11	investment products

Listed Investment Companies

- W | A | M Capital
- W | A | M Leaders
- W | A | M Global
- W | A | M Microcap
- W | A | M Alternative Assets
- W | A | M Income Maximiser
- W | A | M Strategic Value
- W | A | M Research
- W | A | M Active

Key contacts

Geoff Wilson AO
Chairman & Chief Investment Officer
X (Twitter)
[@GeoffWilsonWAM](#)
(02) 9247 6755

Kate Thorley
Chief Executive Officer
(02) 9247 6755

Jesse Hamilton
Chief Financial Officer
0401 944 807

Camilla Jones
Corporate Affairs Manager
0407 407 062

For more information visit:
[wilsonassetmanagement.com.au](#)



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