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**W | A | M** *Alternative Assets*

[Access the recording](#)



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# FY2025 Interim Results webinar

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& WAM Alternative Assets Director

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# W | A | M Alternative Assets

WAM Alternative Assets is the only listed investment company on the ASX that offers investors access to a diversified portfolio of alternative assets, typically accessible only by institutional investors.

The Company's investment objectives are to consistently deliver absolute returns through a combination of:

- ✓ Dividend Yield
- ✓ Capital Growth
- ✓ Providing Diversification Benefits

Unique  
opportunities  
beyond traditional  
assets

**ASX:**  
**WMA**

# WAM Alternative Assets update

**+9.3%**

Investment portfolio performance per annum since appointment of Wilson Asset management\*

**8.2%**

Investment portfolio performance in the 12 months to 31 December 2024\*

**8.0%**

Annualised grossed-up dividend yield\*\*

**5.6%**

Annualised fully franked interim dividend yield\*\*

Performance as at 28 February 2025

**WAM Alternative Assets Investment Portfolio\***

1 yr

5.7%

3 yrs  
%pa

5.4%

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

9.3%

*9.3% per annum investment portfolio performance\* with significantly lower volatility# than the market, 3.2% versus 13.1%.*

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

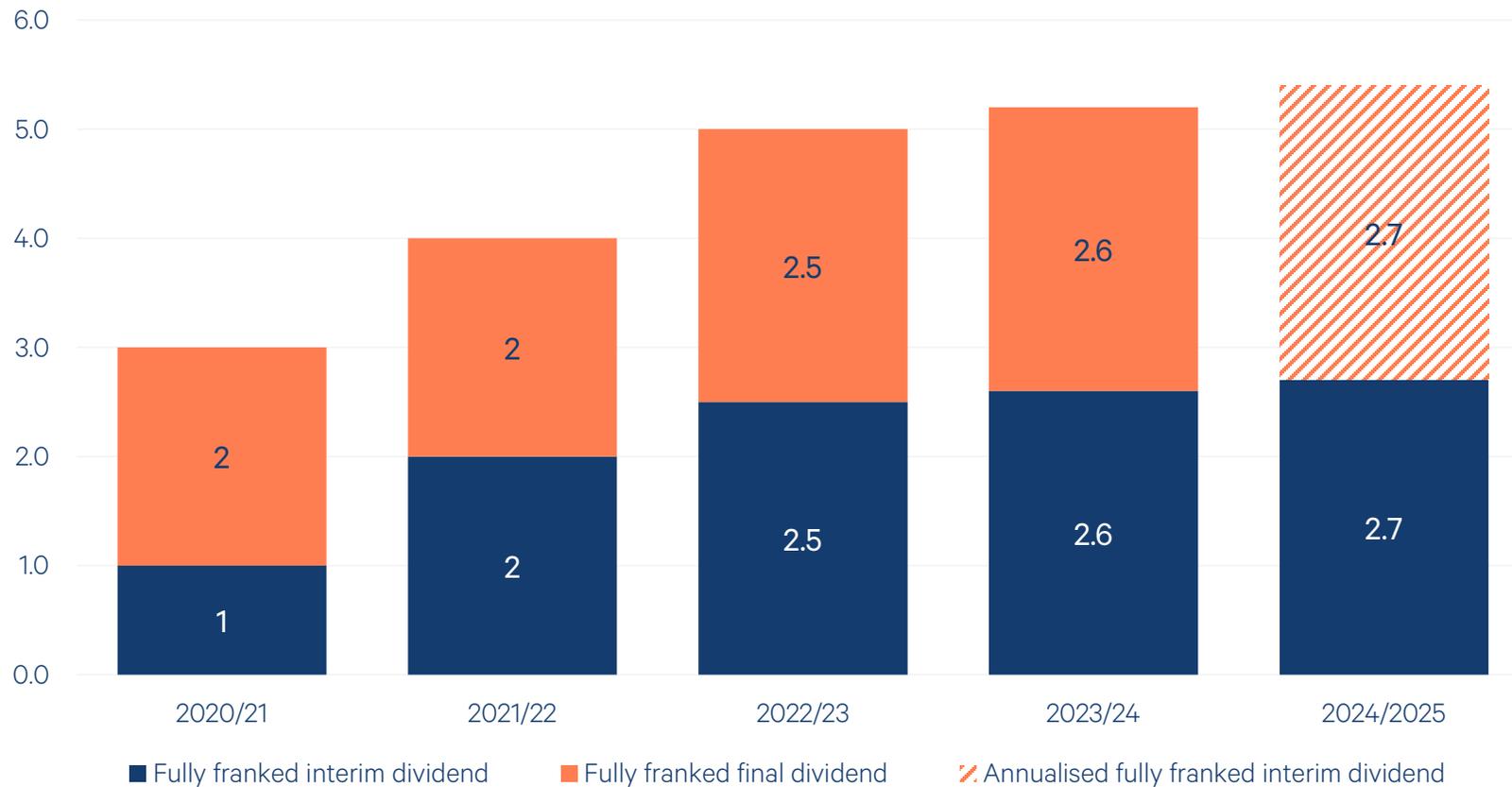
\*\*Based on the 20 March 2025 share price of \$0.96 per share and the annualised FY25 fully franked interim dividend of 5.4 cents per share. Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30.0%.

#The equity market volatility refers to the S&P/ASX All Ordinaries Accumulation Index. Volatility shows the degree to which the returns of the portfolio move around from their long-run average. It can be thought of as a measure of the risk in the investment portfolio. Volatility is measured by standard deviation, a statistical measurement.

# Fully Franked Dividends

Since the appointment of Wilson Asset Management as the Investment Manager

Cents per share



**2.7 cps**

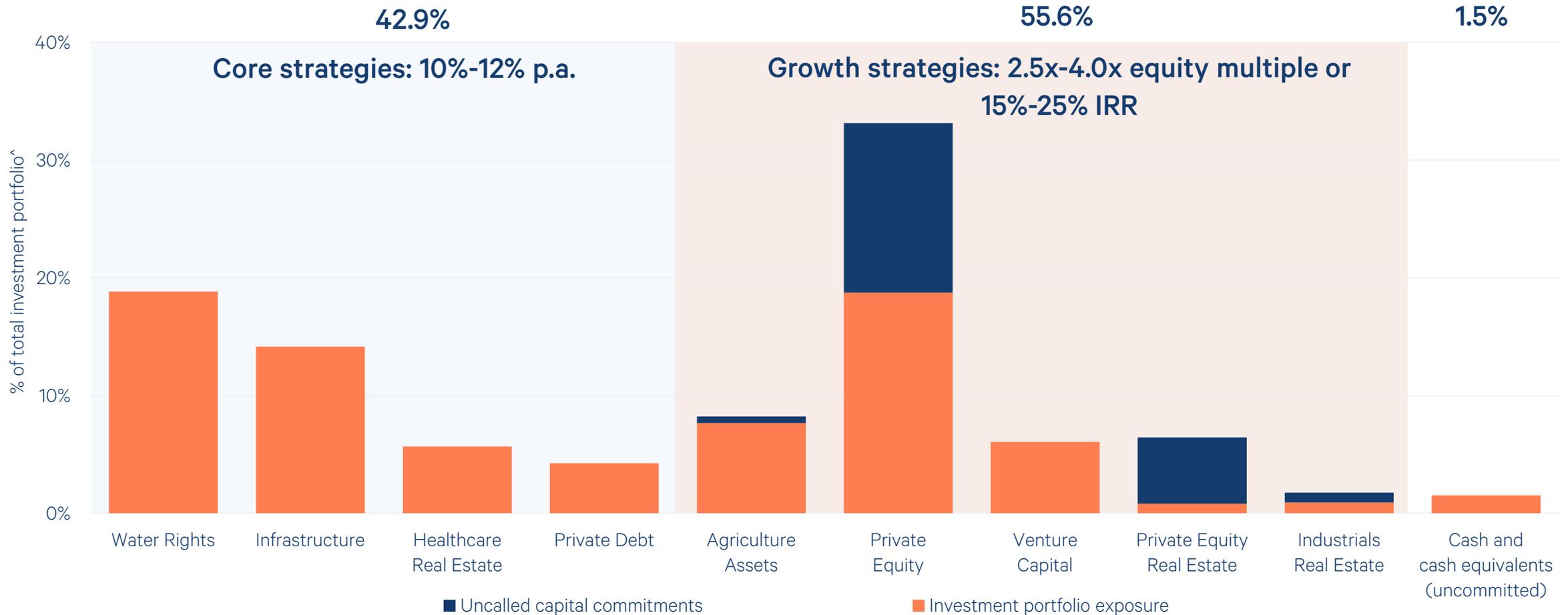
**Fully franked interim dividend FY2025**

**23.2 cps**

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

# WAM Alternative Assets investment portfolio exposure

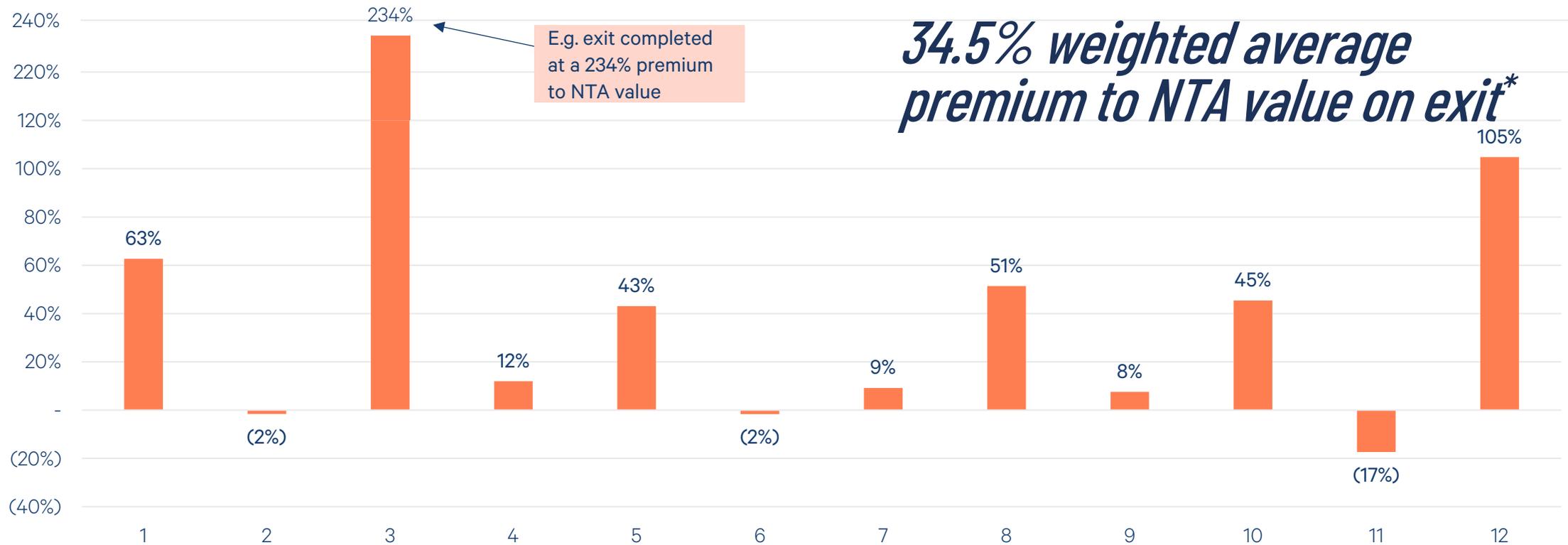
## At February 2025



^Includes undrawn capital commitments to the Wentworth Real Estate Private Equity Fund I (\$13.2m); the Crescent Capital Partners VII Fund (\$12.8m); the Adamantem Environmental Opportunities Fund (\$8.7m); the Allegro Fund IV (\$8.3m); the Adamantem Capital Fund II (\$3.9m); the CEN (I&L) Partnership Fund (\$1.9m); the Strategic Australian Agriculture Fund (\$1.3m) and the Liverpool Partners WAM PE Trust (\$0.1m).

# Portfolio exits

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



\*Exit premium/(discount) to NTA is calculated in relation to the most recent semi-annual valuation prior to the exit of the fund.

# Q&A

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