

Wilson Asset Management

November 2017
Shareholder Presentation





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A low-angle, upward-looking perspective of several modern skyscrapers reaching towards a bright blue sky filled with scattered white clouds. The buildings are constructed with glass and steel, with their lines converging towards the top of the frame. The lighting is bright, suggesting a sunny day.

All bull markets end

A satellite photograph of Earth at night, showing the illuminated landmasses of Europe and Africa against the dark background of space. The Earth's horizon is visible at the top, with a thin blue line indicating the atmosphere. The city lights are concentrated in the Western Hemisphere, particularly in Europe and North America.

The economy of the future

Millennials are changing
how we live and work





You will be healthier for longer



The line between computers
and humans will blur



97%

of the world's listed
companies are
outside Australia



Investing in undervalued international growth companies

Register for updates at
wilsonassetmanagement.com.au/global

The Australian economy remains patchy



China's continued growth
will assist



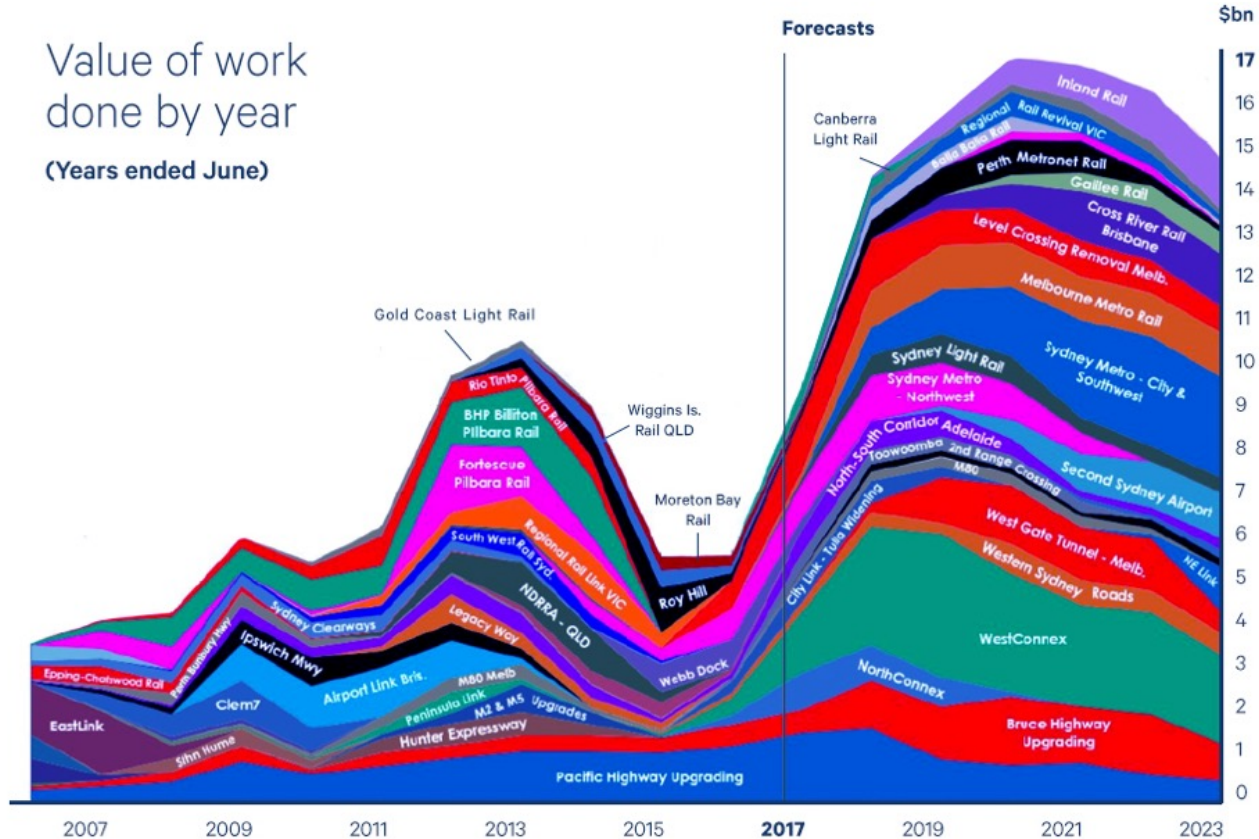
Resources and mining services
are set to thrive



Infrastructure is booming



Major transport infrastructure projects



Amazon enters Australia



W | A | M *Capital*

W | A | M *Microcap*

W | A | M *Research*

W | A | M *Active*

Selected holdings

SGH | Industrial Services, Media,
Energy and Investments

ASX

SVW



ASX

EHL



ASX

PSI



ASX

NEC



ASX

RKN



G8 Education^{ltd}

ASX

GEM



ASX

APT



ASX

PTM



ASX

VAH



ASX

PPC

W | A | M *Capital*

SGH | Industrial Services, Media,
Energy and Investments

ASX
SVW

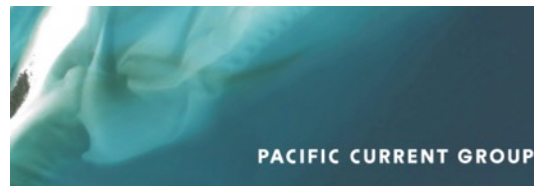

entertainment co.

ASX
NEC

W | A | M *Microcap*



ASX
EHL



ASX
PAC

W | A | M *Research*



ASX
PSI



G8 Education^{ltd}

ASX
GEM

W | A | M *Active*



ASX
PTM

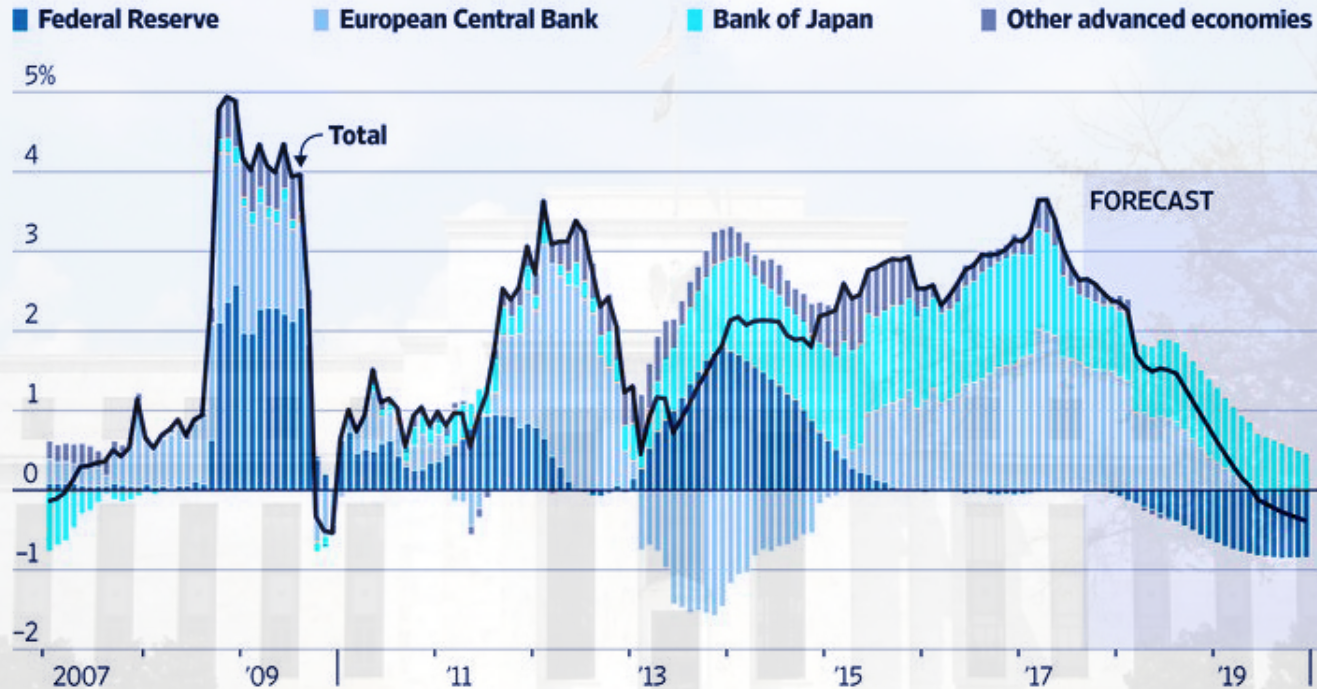
PEET

ASX
PPC

Central banks vs. equity markets



The great unwind



Note: Changes in balance sheets are calculated as a 12-month rolling sum
Source: Institute of International Finance

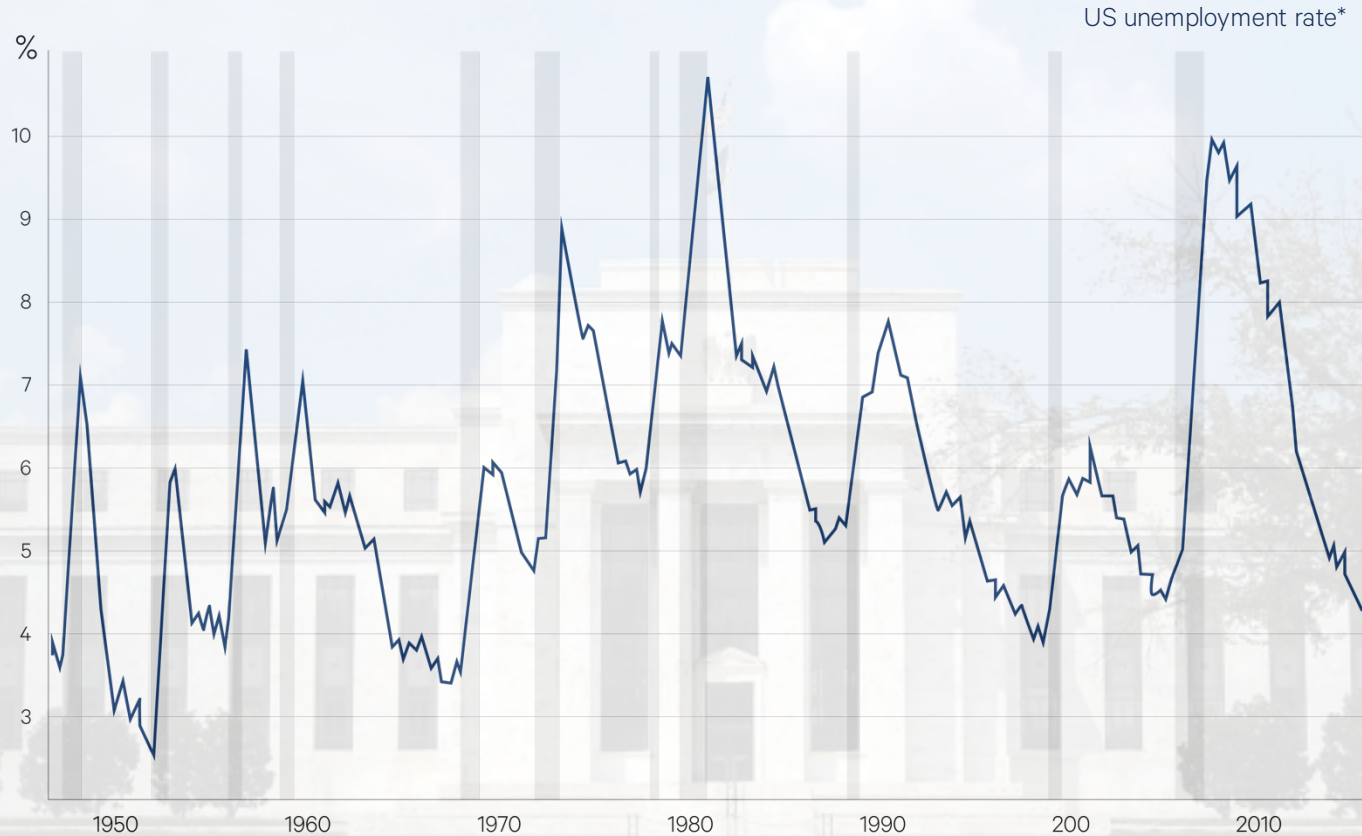
Global leading economic indicators are pointing to above-trend growth



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*Includes 23 countries, shown standardised, based on BCA calculations

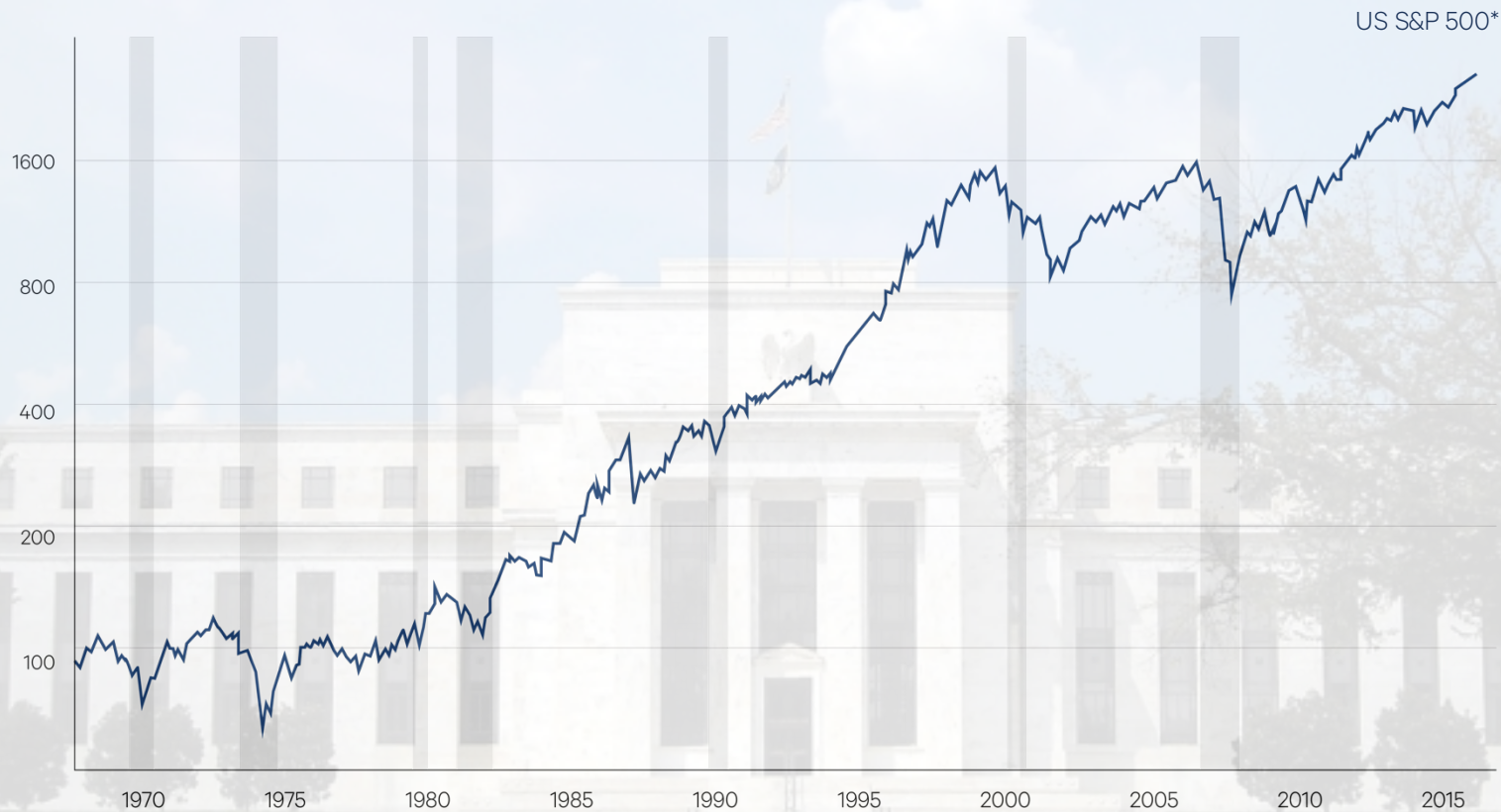
Recessions & unemployment



*Shown as a 3-month long average

Note: grey shading indicates NBER-designated recessions

Recessions & bear markets



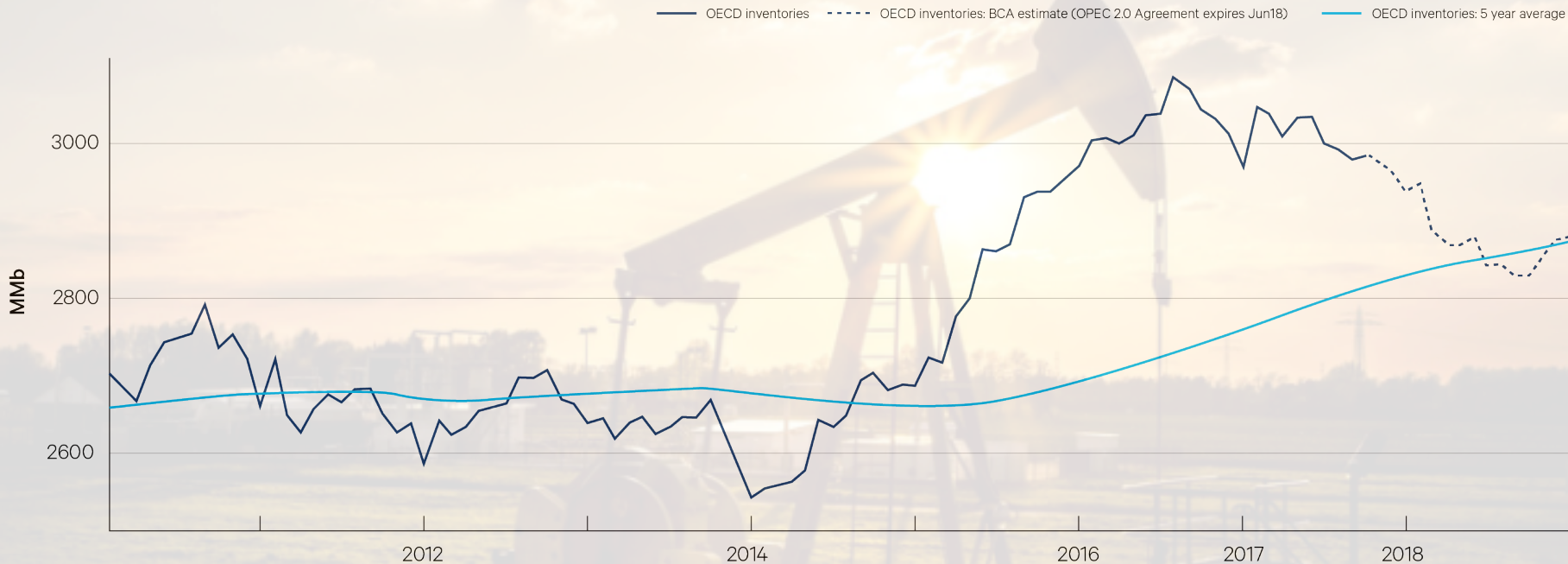
*Shown in log scale

Note: grey shading indicates NBER-designated recessions

Oil price to rise
as OPEC supply
tightens



Oil inventory drawdowns support higher prices





Insurers attractive
after hurricane season

Major banks deliver healthy numbers



CommonwealthBank



Westpac



W | A | M *Leaders*

CENTURY
AUSTRALIA
INVESTMENTS LIMITED

Selected holdings

BHP

ASX

BHP



ASX

WOW

THE STAR
ENTERTAINMENT GROUP

ASX

SGR



ASX

TAH



ASX

BLD

Westfield

ASX

WFD



ASX

CGF



ASX

ORG

Janus Henderson
INVESTORS

ASX

JHG

Computershare

ASX

CPU

W | A | M *Leaders*



ASX
TAH



ASX
BLD

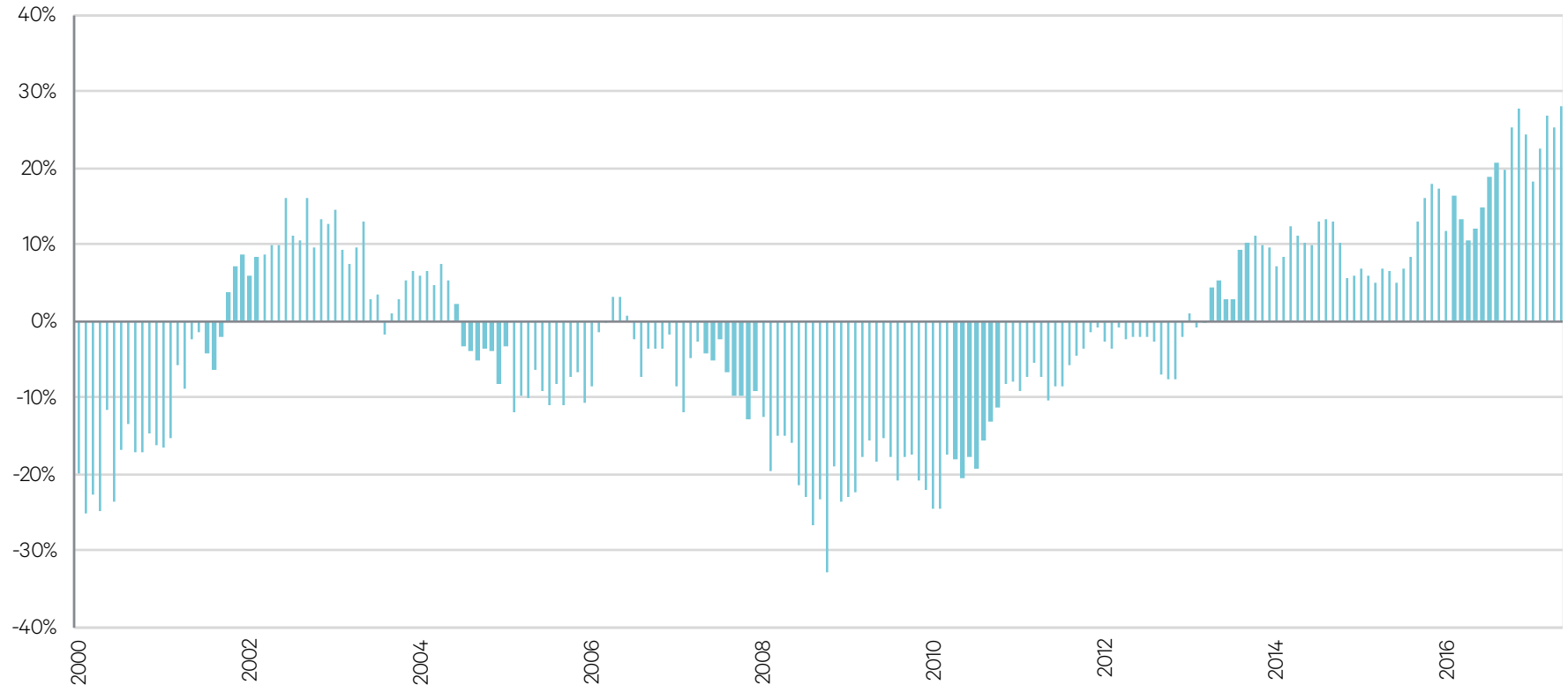


ASX
ORG



ASX
WFD

Share price premiums and discounts to NTA since inception



Profit reserves

W | A | M *Capital*

1.1

years

W | A | M *Leaders*

1.3

years

W | A | M *Research*

3.6

years

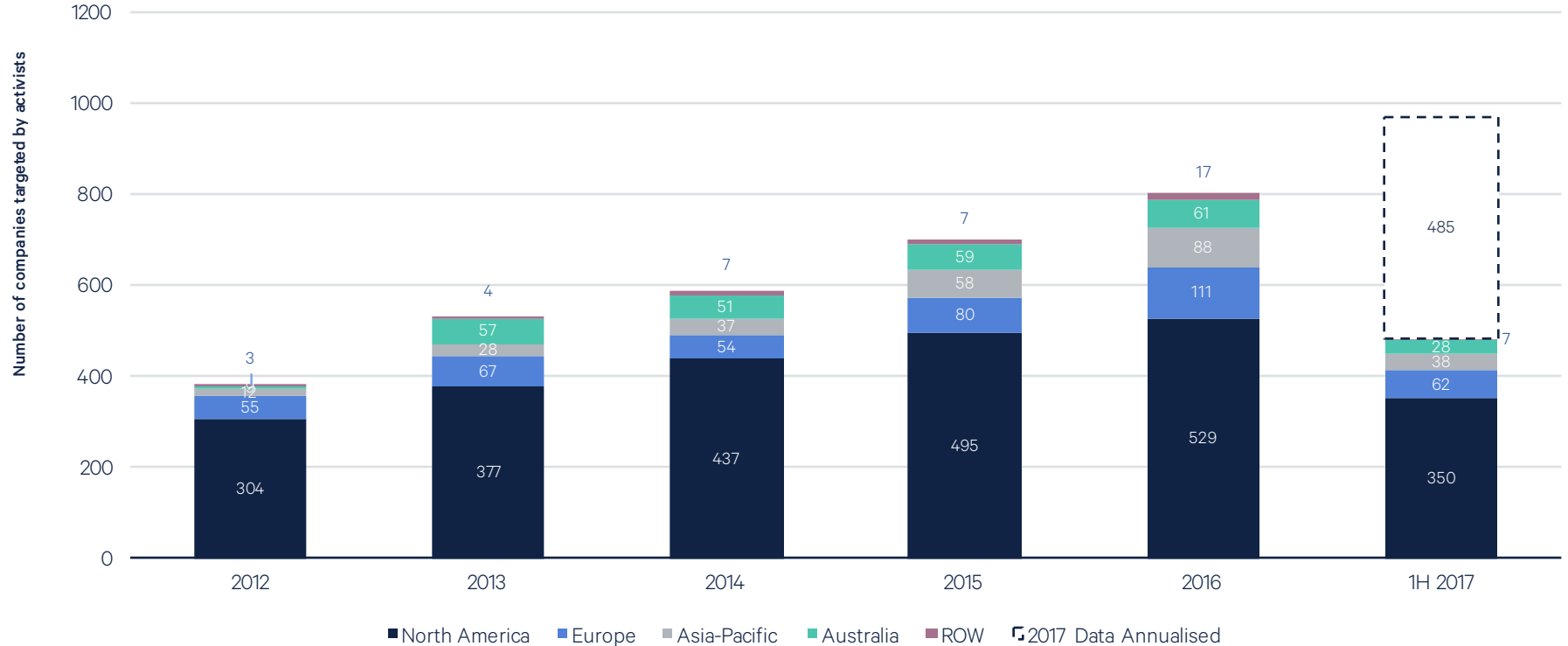
W | A | M *Active*

1.5

years

Activism is on the rise

Total Global Activism 2012-1H 2017









I'm not in a good headspace,

EXERCISE

helps me feel better.

headspace headspaceday.org.au

When I'm not in a good headspace,

Practising
mindfulness

helps me feel better.

headspace headspaceday.org.au

When I'm not in a good headspace,

TALKING TO A
FRIEND

helps me feel better.

headspace headspaceday.org.au

When I'm not in a good headspace,

taking a walk
outside

helps me feel better.

headspace headspaceday.org.au

Wilson Asset Management





Wilson
Asset Management

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investment &
social returns.

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INVESTMENT COMPANY



FUTURE GENERATION
GLOBAL INVESTMENT COMPANY



Shareholder Presentation

12.30pm – 1.30pm



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