
Wilson Asset Management

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W | A | M Income Maximiser

Delivering monthly income and capital growth by investing in high-quality Australian companies and corporate debt instruments

Q&A webinar
22 May 2025

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Investment highlights

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Delivering **monthly franked dividend income**.

Responding to **shareholder demand**. 63% of shareholders surveyed voted in **support**.

Unique opportunity, only LIC of its kind in Australia.

A core portfolio of **high quality ASX300 equities** and primarily **investment grade** corporate **debt**.

Leveraging the **proven** Wilson Asset Management **investment process**.

Flexibility to take advantage of all market cycles.

Investment grade corporate debt provides flexibility to pursue **capital growth** through active equities exposure.

Diversified portfolio of equities and debt which aims to **reduce volatility** and support **capital stability**.

Access to wholesale debt markets not available to retail shareholders.

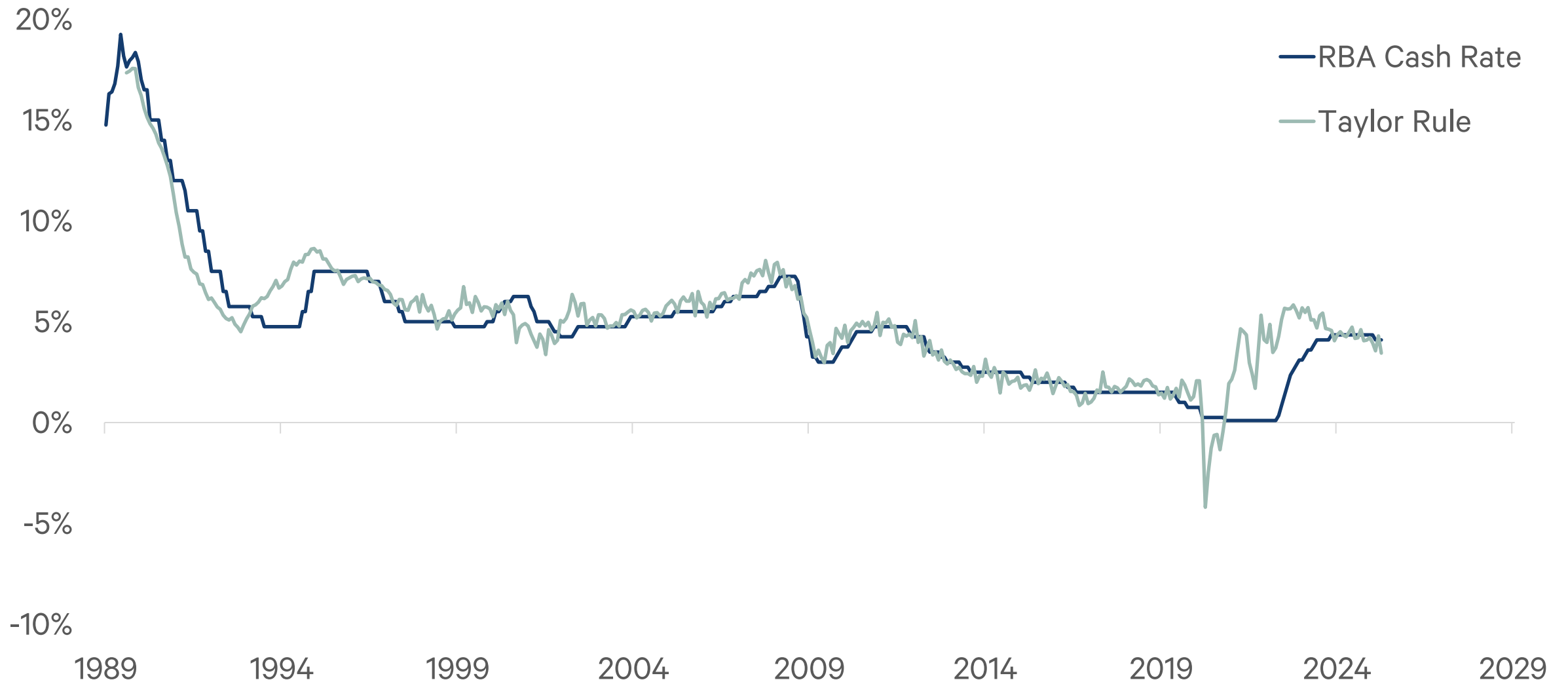
Levers to capitalise on interest rate movements.

Macroeconomic update

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'Taylor rule' points to another 25bps of cuts in next few months

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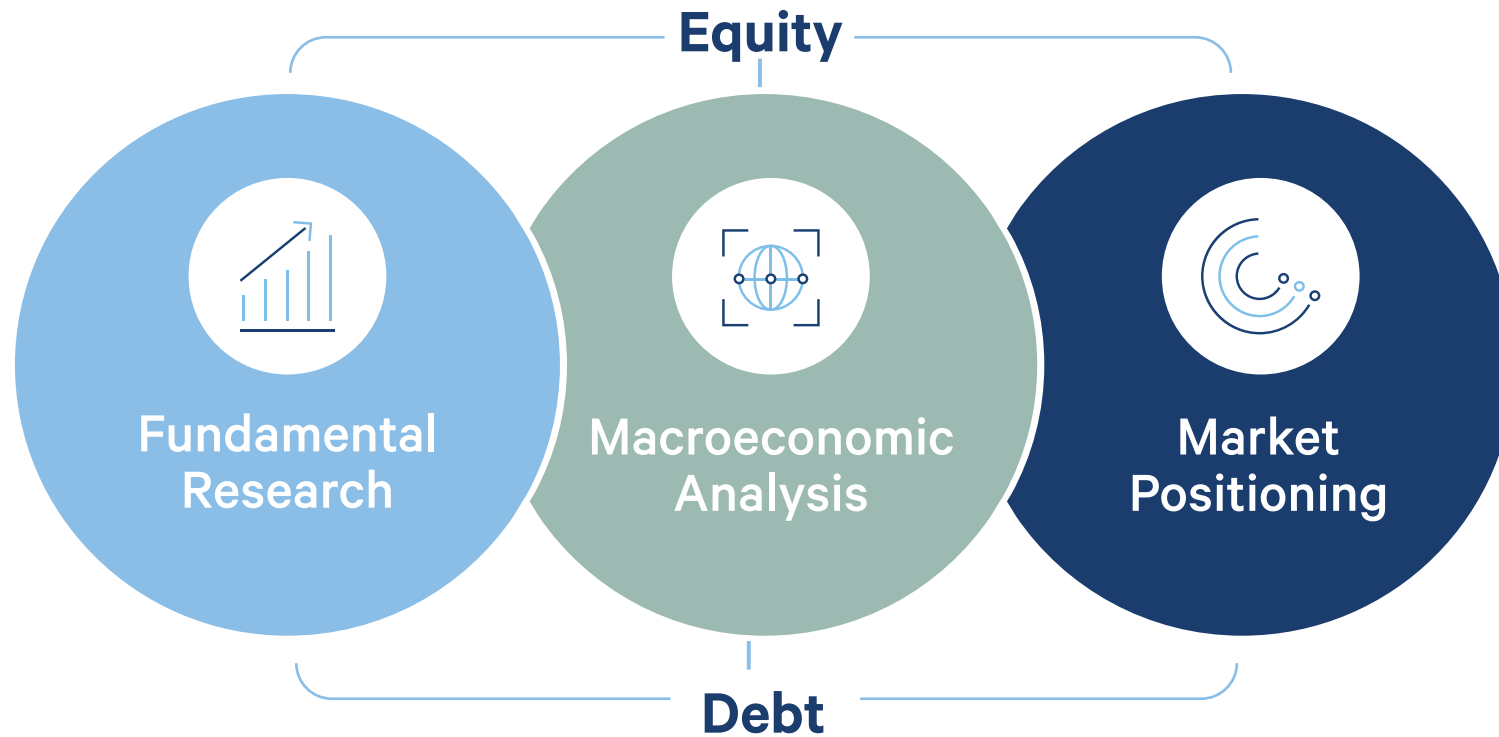
*The 'Taylor rule' is a formula that is based on three numbers: interest rate, inflation rate and GDP rate. It is what the Reserve Bank of Australia's (RBA) model would be indicating they need to do in the coming months.

Capital deployment update

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Investment process

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How is WAM Income Maximiser progressing in its first month?

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Very well positioned

- \$150 million initial raise, share price trading at a premium to net tangible assets (NTA) post IPO.
- Full deployment of the portfolio, well ahead of schedule.
- Relatively attractive entry point into markets, post-Liberation day.
- Investment portfolio optimised, creating scope to explore capital growth.
- More dovish* Reserve Bank of Australia (RBA) than a few months ago.
- On track to meet income return targets.

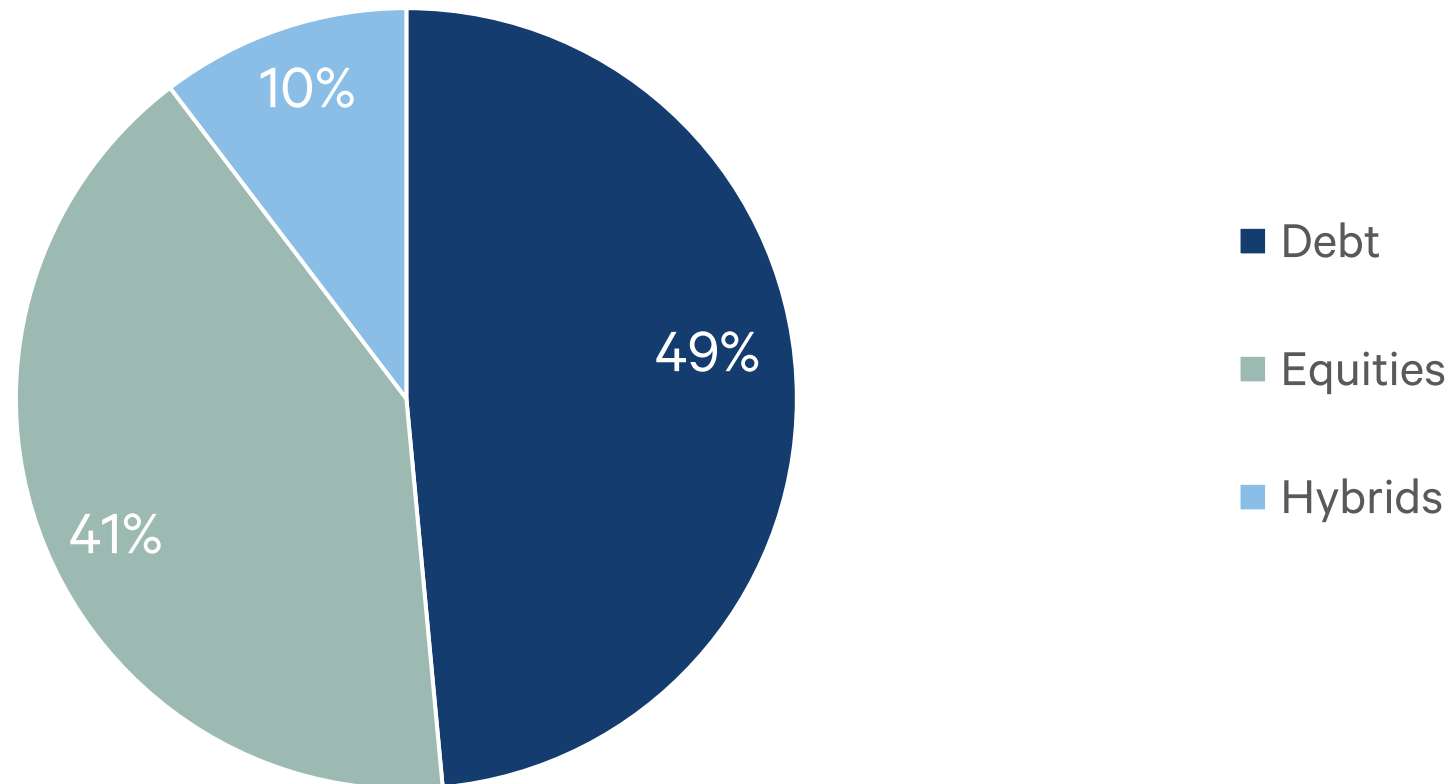
*Dovish refers to central banks or policymakers that prefer an interest rate policy that is more accommodative to stimulate spending in an economy. The opposite is hawkish, where one would allow interest rates to rise in order to keep inflation under control, even if it means sacrificing economic growth, consumer spending, and employment.

Investment portfolio snapshot

at 19 May 2025

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Asset allocation

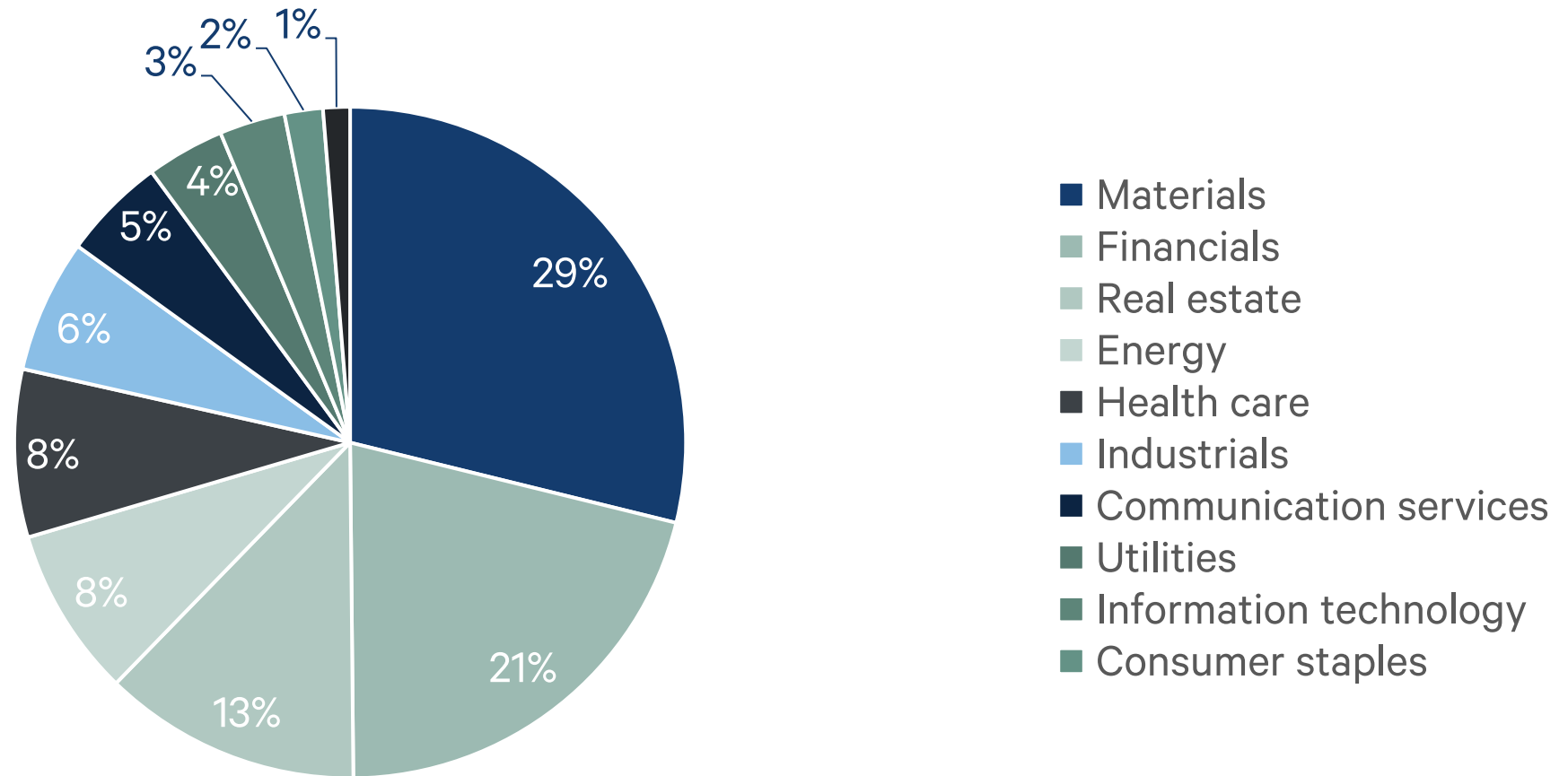


Investment portfolio snapshot

at 19 May 2025

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Diversified equity portfolio by sector



Q&A

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