W | A | M Global
The world's most compelling undervalued growth companies.

Outperformance drives increased fully franked interim dividend and profit

29 January 2021
ASX announcement

- 66.7% increase FY2021 fully franked interim dividend, to 5.0 cents per share
- 15.5%* investment portfolio performance in the financial year to 31 December 2020
- 80.1% increase in operating profit before tax to $70.0 million

WAM Global achieved an 80.1% increase in operating profit before tax to $70.0 million and a 79.8% increase in operating profit after tax to $49.0 million in its FY2021 half year results+.

The Board of Directors has declared a fully franked interim dividend of 5.0 cents per share, which represents a 66.7% increase on the FY2020 fully franked interim dividend. WAM Global has been able to deliver an increase in the fully franked interim dividend through the investment portfolio's outperformance in the financial year to date and the increased profits reserve available. The Company's profits reserve is currently 43.0 cents per share, representing 4.3 years dividend coverage, and forms part of the net tangible assets (NTA) of the Company. The increase in the fully franked interim dividend is consistent with the Company's investment objective of delivering investors a stream of fully franked dividends.

The WAM Global team demonstrated strong stock selection during a turbulent period for global equity markets. The WAM Global investment portfolio increased 15.5%* in the six months to 31 December 2020, outperforming the MSCI World Index (AUD) by 5.8%*, while holding an average cash level of 5.2% during the period. The WAM Global investment portfolio increased 9.3%* in the 2020 calendar year outperforming the Index by 3.7%*, with an average cash holding of 9.6%.

The Board of Directors notes the share price is currently trading at an attractive discount to the NTA of 5.4%^ and believes the clear dividend guidance and the continued strong performance of the investment portfolio will lift the share price to a premium to NTA over time. In the six months ending 31 December 2020, WAM Global has achieved a total shareholder return of 30.3%.

The WAM Global fully franked interim dividend will have an ex dividend date of Monday 31 May 2021 and a record date of Tuesday 1 June 2021. The last election date for DRP will be on Thursday 3 June 2021 and Monday 7 June 2021 will be the payment date for the dividend.

WAM Global FY2021 Interim Results Webinar

Register to join Chairman and Chief Investment Officer Geoff Wilson AO, Lead Portfolio Manager Catriona Burns and Portfolio Manager Nick Healy for the FY2021 interim results webinar, at 4:00pm (Sydney time) on Thursday 4 February 2021. The team will discuss their views on global equity markets in FY2021 and how they intend to position the portfolio to capitalise on potential opportunities.

Investment portfolio performance since inception

as at 31 December 2020

	Fin YTD	1 yr	Since inception %pa (Jun-18)
WGB Investment Portfolio	15.5%	9.3%	9.9%
MSCI World Index (AUD)	9.7%	5.6%	9.8%
Outperformance	**+5.8%**	**+3.7%**	**+0.1%**

*Investment portfolio performance and Index performance are before expenses, fees and taxes.
+The HY2021 profit figures are unaudited. Audited half-year results will be announced to the market in February 2021.
^Based on the 28 January 2021 share price of $2.37 per share

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Top 20 holdings with portfolio weightings

as at 31 December 2020

Code	Company	Country of domicile	Description	%
AVTR US	Avantor Inc	United States	Life sciences tools and services company	3.2%
ICE US	Intercontinental Exchange Inc	United States	Financial and commodity markets exchange	3.0%
H24 GR	Home24 SE	Germany	Online home and furnishings retailer	2.9%
SAX GR	Ströer SE & Co. KGaA	Germany	Advertising and internet services company	2.8%
FISV US	Fiserv Inc	United States	Financial services company	2.7%
700 HK	Tencent Holdings Limited	China	Internet services conglomerate	2.5%
APG US	APi Group Corporation	United States	Building services and specialty contractor	2.4%
AZO US	AutoZone Inc	United States	Automotive parts and accessories retailer	2.4%
SWON SW	SoftwareONE Holding AG	Switzerland	IT software outsourcing company	2.2%
SMPL US	The Simply Good Foods Company	United States	Nutritional snack food company	2.1%
FIS US	Fidelity National Information Services Inc	United States	Financial services company	2.1%
V US	Visa Inc	United States	Global payments technology company	2.0%
NOMD US	Nomad Foods Limited	United Kingdom	Frozen food company	2.0%
AON US	Aon Plc	Ireland	Insurance broker and services company	2.0%
EA US	Electronic Arts Inc	United States	Video game and entertainment company	2.0%
ZBRA US	Zebra Technologies Corporation	United States	Data and automation technology company	2.0%
TMO US	Thermo Fisher Scientific Inc	United States	Life sciences tools and services company	2.0%
LOW US	Lowe's Cos Inc	United States	Home improvement retail company	2.0%
DB1 GY	Deutsche Börse AG	Germany	Financial and commodity markets exchange	2.0%
3038 JP	Kobe Bussan Co Limited	Japan	Discount food retailer	2.0%

This announcement has been authorised by the Board of WAM Global Limited.

About WAM Global

WAM Global Limited, one of Australia's leading LICs, is managed by Wilson Asset Management. Listed in June 2018, WAM Global provides investors with exposure to an actively managed diversified portfolio of undervalued international growth companies. WAM Global's investment objectives are to deliver investors a stream of fully franked dividends, provide capital growth over the medium-to-long term and preserve capital.

All major platforms provide access to WAM Global, including AMP North, BT Panorama, Colonial First State FirstWrap, Netwealth, Macquarie Wrap and Hub24. WAM Global receives coverage from the following independent investment research providers:

BELL POTTER | EL&C Baillieu 1889 ONWARD | INDEPENDENT INVESTMENT RESEARCH

About Wilson Asset Management

Wilson Asset Management has a track record of making a difference for shareholders and the community for more than 20 years. As the investment manager for seven leading LICs: WAM Capital, WAM Leaders, WAM Global, WAM Microcap, WAM Alternative Assets, WAM Research and WAM Active, Wilson Asset Management invests over $3.5 billion on behalf of more than 90,000 retail investors.

Wilson Asset Management created and is the lead supporter of the first listed investment companies to deliver both investment and social returns: Future Generation Australia (ASX: FGX) and Future Generation Global (ASX: FGG). Wilson Asset Management advocates and acts for retail investors, is a member of the global philanthropic Pledge 1% movement, is a significant funder of many Australian Charities and provides all team members with $10,000 each year to donate to charities of their choice. All philanthropic investments are made by the Investment Manager.

Wilson Asset Management | OVER 20 YEARS Making a difference

For further information, visit wilsonassetmanagement.com.au or contact:

Geoff Wilson AO
Chairman &
Chief Investment Officer
(02) 9247 6755

Kate Thorley
Chief Executive Officer
(02) 9247 6755
0405 115 644

Jesse Hamilton
Chief Financial Officer
(02) 9258 4953
0401 944 807

James McNamara
Head of Corporate Affairs
(02) 9258 4915
0416 734 080

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