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The world's most compelling undervalued growth companies.

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22 July 2021

WAM Global's investment portfolio outperformance drives record profit, 42.9% increase in the fully franked full year dividend and record total shareholder return

$137.0m
Record operating profit before tax[1]

45.9%
Record total shareholder return in FY2021

42.9%
FY2021 fully franked full year dividend to 10.0 cents per share

30.7%
Investment portfolio performance[2] in FY2021, outperforming the index

Fully franked final dividend of 5.0 cents per share

The WAM Global Board of Directors intends to declare a fully franked final dividend of 5.0 cents per share, representing a 25.0% increase on the FY2020 fully franked final dividend.

The final dividend brings the fully franked full year dividend to 10.0 cents per share, a 42.9% increase on the FY2020 fully franked full year dividend.

Investment portfolio performance

The intended fully franked final dividend has been achieved through the performance of the investment portfolio since inception and the profits reserve available and is consistent with the Company's investment objective of delivering investors a stream of fully franked dividends.

"We remain committed to employing our proven investment process to build a diversified portfolio of undervalued global growth companies and delivering value for all shareholders."

Catriona Burns, Lead Portfolio Manager

WAM Global Limited (ASX: WGB) achieved a record operating profit before tax of $137.0 million (FY2020: $7.1 million) and a record operating profit after tax of $95.9 million (FY2020: $5.0 million) in its FY2021 full year result[1].

The intended fully franked full year dividend provides shareholders with a fully franked dividend yield of 3.8% and a grossed-up yield[3] of 5.4% on the 21 July 2021 share price of $2.65 per share.

WAM Global Chairman Geoff Wilson AO said: "Within the three years that WAM Global has been listed on the ASX, Catriona and her team have consistently delivered shareholders solid portfolio performance and increasing fully franked dividends."

The WAM Global investment portfolio increased 30.7%[2] in the twelve-months to 30 June 2021, outperforming the MSCI World Index (AUD) by 3.2%. The strong investment portfolio performance drove significant growth in assets and resulted in the narrowing of the WAM Global share price discount to net tangible assets (NTA). At the end of the period, the share price discount to NTA was 3.9%, after commencing the period at an 18.1% discount to NTA. These factors combined with the payment of fully franked dividends led to a record total shareholder return of 45.9% during the twelve-month period to 30 June 2021.

In February 2021, the Board announced a one-for-one Bonus Option Issue to all shareholders, at no additional cost, providing holders with the opportunity, but not the requirement, to purchase one additional WAM Global share for $2.54 per Option without paying brokerage. To date, 11.1% of options have been converted to shares, raising $59.8 million.

Since year end, WAM Global and Templeton Global Growth Fund Limited (ASX: TGG) have entered into a Scheme Implementation Agreement to merge the two entities (Proposed Transaction). The Proposed Transaction will make WAM Global one of the largest global listed investment companies on the ASX.

The WAM Global Board of Directors believe the merged entity will deliver the following benefits to the Company:

- equitably and efficiently grow the Company's net assets of up to approximately $945 million[4] and more than 17,600 shareholders[4], making WAM Global one of the largest global listed investment companies on the ASX;
- deliver shareholders access to greater on-market liquidity;
- improve the prospect of broker and research coverage; and
- garner additional interest from financial planners.

The increased size of the Company is also expected to reduce the fixed expense ratio of WAM Global to the benefit of all shareholders. We look forward to welcoming TGG shareholders to the Wilson Asset Management family as we continue to grow WAM Global.

1 The FY2021 profit figures are unaudited. Audited full-year results will be announced to the market in August 2021.
2 Investment portfolio performance is before expenses, fees and taxes to compare to the relevant index which is also before expenses, fees and taxes.
3 Grossed-up dividend yield includes the benefits of franking credits and is based on a tax rate of 30.0%.
4 Based on the net asset value and number of shareholders of WAM Global and TGG as at 31 May 2021.

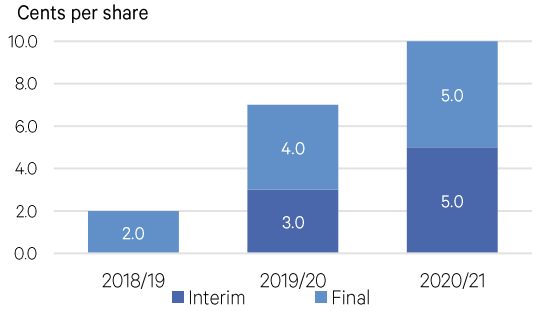
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Indicative dividend dates

Ex dividend date	28 October 2021
Dividend Record Date (Sydney time 7:00pm)	29 October 2021
Last election date for DRP	2 November 2021
Fully franked final dividend payment date	4 November 2021

Final dividend dates are subject to change and will be announced by WAM Global following the finalisation of the timetable for the Scheme of Arrangement with TGG.

Increasing fully franked dividends



Investment portfolio performance since inception

Performance at 30 June 2021	1 yr	2 yrs % pa	Since inception % pa (Jun-18)
WGB Investment Portfolio[1]	30.7%	16.0%	12.6%
MSCI World index (AUD)	27.5%	15.6%	13.6%
Outperformance	+3.2%	+0.4%	-1.0%

[1]Investment portfolio performance is before expenses, fees and taxes to compare to the relevant index which is also before expenses, fees and taxes.

Top 20 holdings as at 30 June 2021

Code	Company	Country of domicile	Description	%
ICLR US	Icon PLC	United States	Clinical contract research organisation	3.9%
AVTR US	Avantor Inc	United States	Life sciences tools and services company	3.7%
V US	Visa Inc	United States	Payments technology company	3.5%
FISV US	Fiserv Inc	United States	Fintech and payments company	3.4%
CARR US	Carrier Global Corporation	United States	HVAC and refrigeration manufacturer	3.1%
ICE US	Intercontinental Exchange Inc	United States	Financial and commodity markets exchange	3.1%
SAX GR	Ströer SE & Co. KGaA	Germany	Advertising and internet services company	2.9%
FERG LN	Ferguson PLC	United Kingdom	Plumbing and HVAC distributor	2.7%
DB1 GY	Deutsche Börse AG	Germany	Financial and commodity markets exchange	2.7%
TRU US	TransUnion	United States	Credit bureau and data solutions company	2.6%
APG US	APi Group Corporation	United States	Building services and specialty contractor	2.5%
ZBRA US	Zebra Technologies Corporation	United States	Data and automation technology company	2.4%
TMO US	Thermo Fisher Scientific Inc	United States	Life sciences tools and services company	2.3%
SMPL US	The Simply Good Foods Company	United States	Nutritional snack food company	2.2%
PWR US	Quanta Services Inc	United States	Specialty infrastructure solutions company	2.1%
EA US	Electronic Arts Inc	United States	Video game and entertainment company	2.1%
700 HK	Tencent Holdings Limited	China	Internet services conglomerate	2.1%
LOW US	Lowe's Cos Inc	United States	Home improvement retailer	2.1%
FIS US	Fidelity National Information Services Inc	United States	Fintech and payments company	2.0%
NOMD US	Nomad Foods Limited	United States	Frozen food company	2.0%

Investor update and Q&A webinar

With Chairman and Chief Investment Officer Geoff Wilson AO, Lead Portfolio Manager Catriona Burns, Portfolio Manager Nick Healy and Equity Analyst William Liu.

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Tuesday 27 July 2021

3:30pm (Sydney time)

Register now

Submit your questions to info@wilsonassetmanagement.com.au.

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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:

WAM Global
3 Years Listed

ASX

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

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 eight LICs – WAM Capital (ASX: WAM), WAM Leaders (ASX: WLE), WAM Global (ASX: WGB), WAM Microcap (ASX: WMI), WAM Alternative Assets (ASX: WMA), WAM Strategic Value (ASX: WAR), WAM Research (ASX: WAX) and WAM Active (ASX: WAA) – Wilson Asset Management invests over $4.7 billion on behalf of more than 110,000 retail investors.

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). 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.

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

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