

W | A | M Active

ASX: WAA



Mispricing opportunities in the Australian market.



### Net Tangible Assets (NTA) per share before tax

September 2024 **84.13c**

August 2024 **81.73c**

The September NTA figure is **before** the fully franked final dividend of 3.0 cents per share payable on 25 October 2024. The shares will trade ex dividend on 10 October 2024.

The September NTA is **after** the payment of \$12.0k (0.02 cents per share) in tax during the month.

The net current and deferred tax asset/(liability) position of the Company for September 2024 is 8.55 cents per share. This includes 9.89 cents per share of income tax losses available to the Company in future periods.

### Dividend highlights

**6.0c**

Fully franked full year dividend (per share)

**95.7c**

Dividends paid since inception (per share)

**136.7c**

Dividends paid since inception, when including the value of franking credits (per share)

**6.7%**

Dividend yield\*

**9.6%**

Grossed-up dividend yield\*

**15.5c**

Profits reserve (per share)

### Assets

**\$65.7m**

Investment portfolio performance<sup>^</sup>  
(pa since inception January 2008)

**11.1%**

Bloomberg AusBond Bank Bill Index: 2.9%

Month-end share price  
(at 30 September 2024)

**\$0.90**

\*Based on the 30 September 2024 share price and the FY24 fully franked full year dividend of 6.0 cents per share. Grossed-up dividend yield includes the benefits of franking credits and is based on a tax rate of 30%.

<sup>^</sup>Investment portfolio performance is before expenses, fees and taxes to compare to the relevant index which is also before expenses, fees and taxes.

The WAM Active (ASX: WAA) investment portfolio increased in September. Technology company Nuix (ASX: NXL), an investigative software provider used by banks, audit firms and government agencies, contributed to the investment portfolio performance on the back of a new product launch and recently announced medium-term growth initiatives. Codan (ASX: CDA), a manufacturer and supplier of communications, metal detection and mining technology also contributed to the investment portfolio performance after announcing the acquisition of a US-based provider of leading tactical communications, Kägwerks.



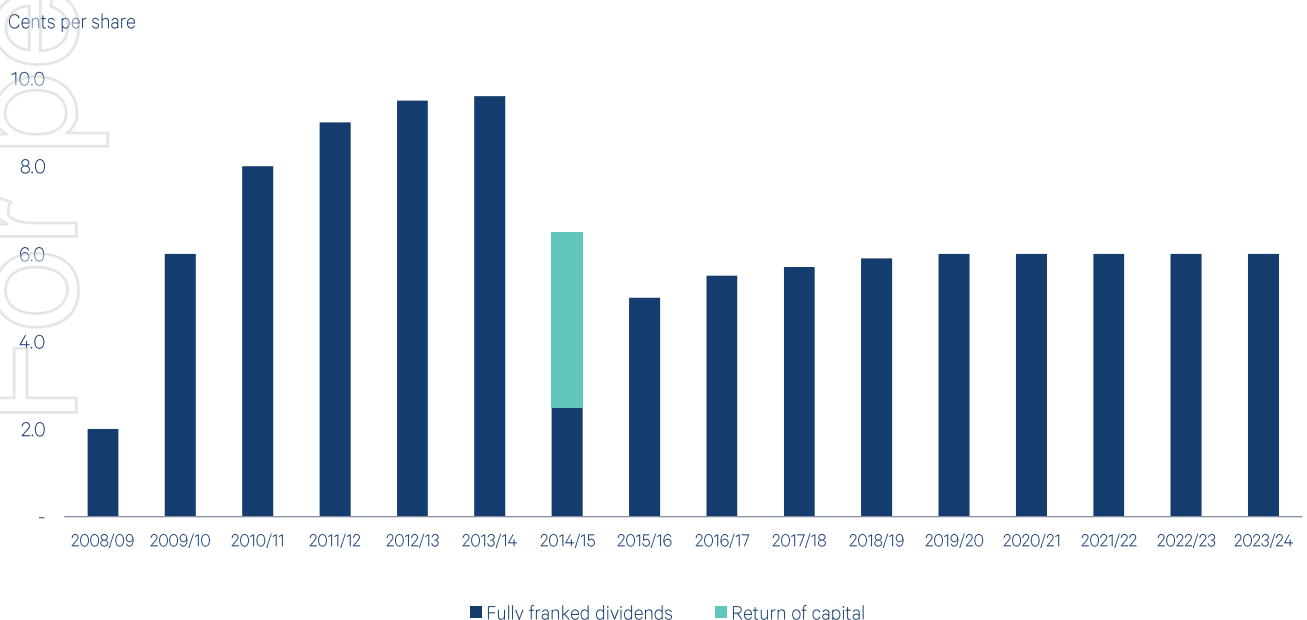
Nuix held its annual investor day where it announced its expansion into deep learning and integration with options in public artificial intelligence (AI) platforms which accelerates performance of search and processing. During the month, the company appointed Peter McClelland, who brings with him over 25 years of experience in this field, as Chief Financial Officer. We believe Nuix's advancement in AI integration will add to the existing growth profile of the business as they continue to expand their global market share.



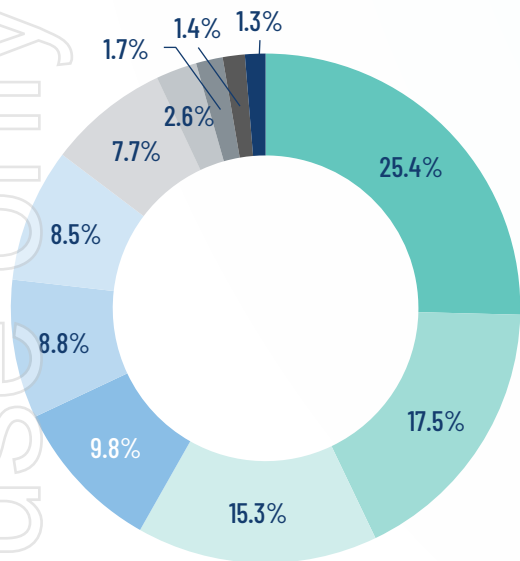
Codan announced the acquisition of Kägwerks which provides lightweight communications equipment to the US Department of Defense through its DOCK branded solutions. This technology allows superior situational awareness and strategic advantage in field operations by optimising real-time battlefield intelligence. We view this acquisition as positive to Codan's Radio Communications segment as it is complimentary to Codan's long-term growth strategy and should drive further earnings growth.

### Fully franked dividends since inception

The Board declared a fully franked final dividend of 3.0 cents per share payable on 25 October 2024.



### Diversified investment portfolio by sector



- Financials: 25.4%
- Information technology: 17.5%
- Consumer discretionary: 15.3%
- Industrials: 9.8%
- Health care: 8.8%
- Communication services: 8.5%
- Materials: 7.7%
- Energy: 2.6%
- Real estate: 1.7%
- Consumer staples: 1.4%
- Cash: 1.3%

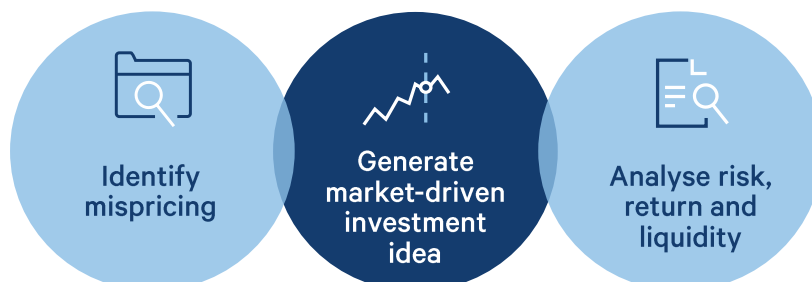
### Top 20 holdings (in alphabetical order)

Code	Company Name
360	Life360 Inc.
AUB	AUB Group
CAR	CAR Group
CAT	Catapult Group International
CDA	Codan
HMC	HMC Capital
JDO	Judo Capital Holdings
KBC	Keybridge Capital
LNW	Light & Wonder Inc.
LOV	Lovisa Holdings
MGH	Maas Group Holdings
NWH	NRW Holdings
NWS	News Corporation
NXL	Nuix
ORA	Orora
REA	REA Group
SRG	SRG Global
SUM NZ	Summerset Group Holdings
WHC	Whitehaven Coal
ZIP	ZIP Co

### Our proven investment process

#### Market Driven Process

Takes advantage of short-term mispricing opportunities in the Australian equity market.



# About the Investment Manager

Wilson Asset Management has a track record of making a difference for shareholders and the community for over 25 years.

As the investment manager for eight leading listed investment companies (LICs), Wilson Asset Management has a diversified offering of Australian and global listed equities and alternative assets.

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).

**>\$5 billion** in funds under management

**130,000** retail and wholesale investors

**>200 years** combined investment experience

**10** investment products

## Listed Investment Companies

W | A | M Capital

W | A | M Leaders

W | A | M Global

W | A | M Microcap

W | A | M Alternative Assets

W | A | M Strategic Value

W | A | M Research

W | A | M Active

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