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FY2026 Interim Results Webinar

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FY2026 Interim Results

Financial highlights

Investment portfolio performance in the six months to 31 December 2025*

+8.4%

Investment portfolio outperformance of the S&P/ASX 200 Accumulation Index in the six months to 31 December 2025

+4.8%

Investment portfolio performance in the 12 months to 31 December 2025*

+11.1%

Investment portfolio performance per annum since inception (May-16) at 31 December 2025*

+12.1%

Total shareholder return in the six months to 31 December 2025, including franking credits

+16.8%

*Investment portfolio performance is before expenses, fees, taxes and the impact of capital management initiatives to compare to the relevant index which is before expenses, fees and taxes.

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Investment portfolio performance since inception

at 28 February 2026

Investment portfolio performance	Fin YTD	1 yr	3 yrs %pa	5 yrs %pa	7 yrs %pa	Since inception %pa (May-16)
WAM Leaders Investment Portfolio	13.7%	18.0%	7.5%	11.0%	13.0%	12.4%
S&P/ASX 200 Accumulation Index	9.8%	16.2%	12.2%	10.8%	9.9%	9.8%
Outperformance	**+3.9%**	**+1.8%**	**-4.7%**	**+0.2%**	**+3.1%**	**+2.6%**

Investment portfolio performance is before expenses, fees, taxes and the impact of capital management initiatives to compare to the relevant index which is before expenses, fees and taxes.

Fully franked dividends since inception

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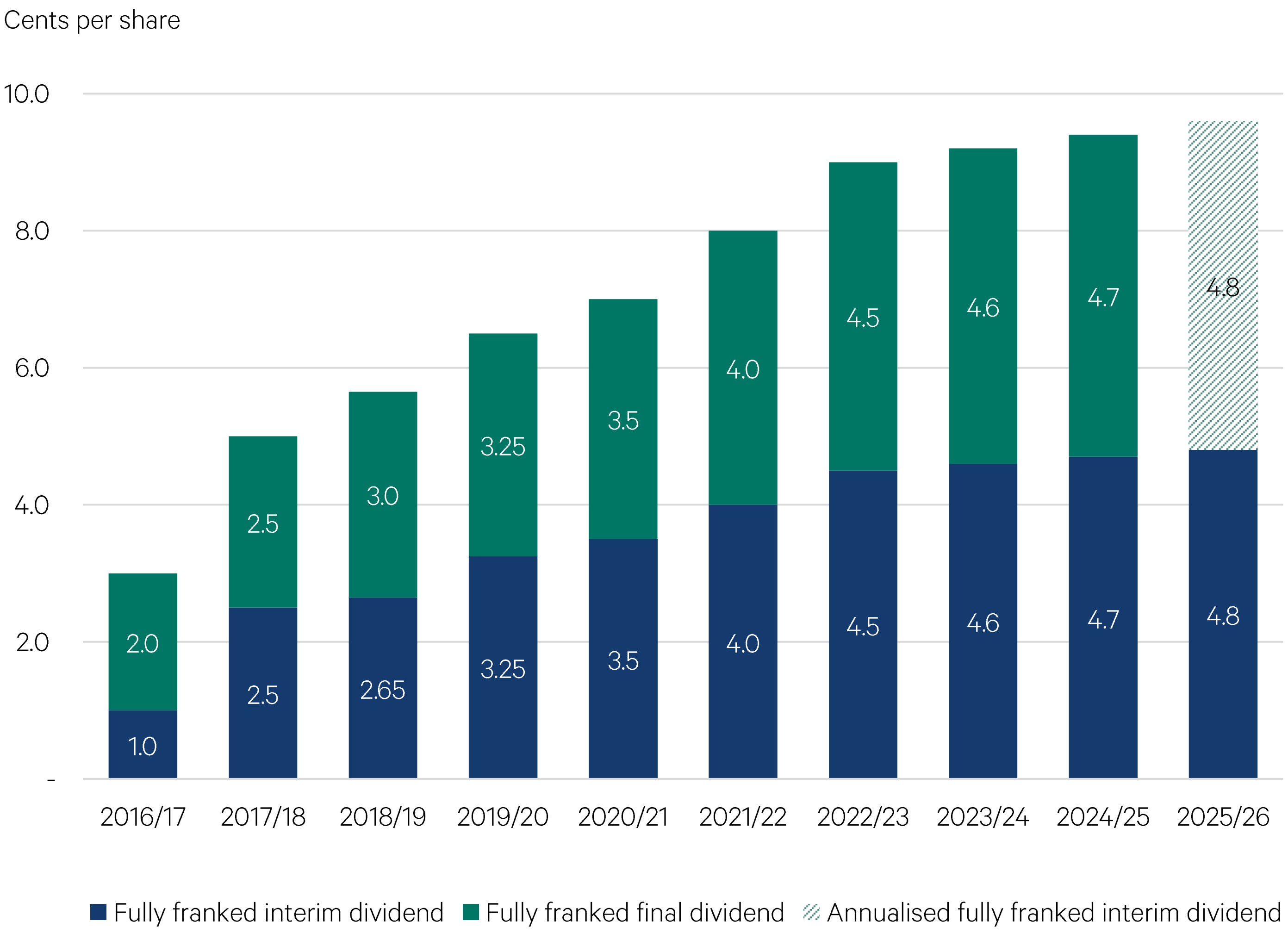

Increased fully franked interim dividend

4.8 cps

Annualised fully franked interim dividend yield^

7.0%

Grossed-up dividend yield#

10.0%

Key dividend dates

Ex-dividend date	15 April 2026
Dividend record date (7:00pm Sydney time)	16 April 2026
Last election date for DRP	20 April 2026
Payment date	30 April 2026

^Based on the 9 March 2026 share price of $1.375 per share and the annualised FY2026 fully franked interim dividend of 9.6 cents per share.
#Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30.0%.

Top 20 holdings

In alphabetical order at 31 December 2025

Company	Code	Company	Code	Company	Code	Company	Code
Alcoa	AAI	CAR Group	CAR	JamesHardie	JHX	Westpac	WBC
Aristocrat	ALL	Commonwealth Bank	CBA	medibank	MPL	Woodside Energy	WDS
ANZ	ANZ	CSL	CSL	MACQUARIE	MQG	Wesfarmers	WES
BHP	BHP	Fortescue	FMG	national australia bank	NAB	Whitehaven	WHC
Brambles	BXB	Goodman	GMG	RioTinto	RIO	Woolworths Group	WOW

Investment Process

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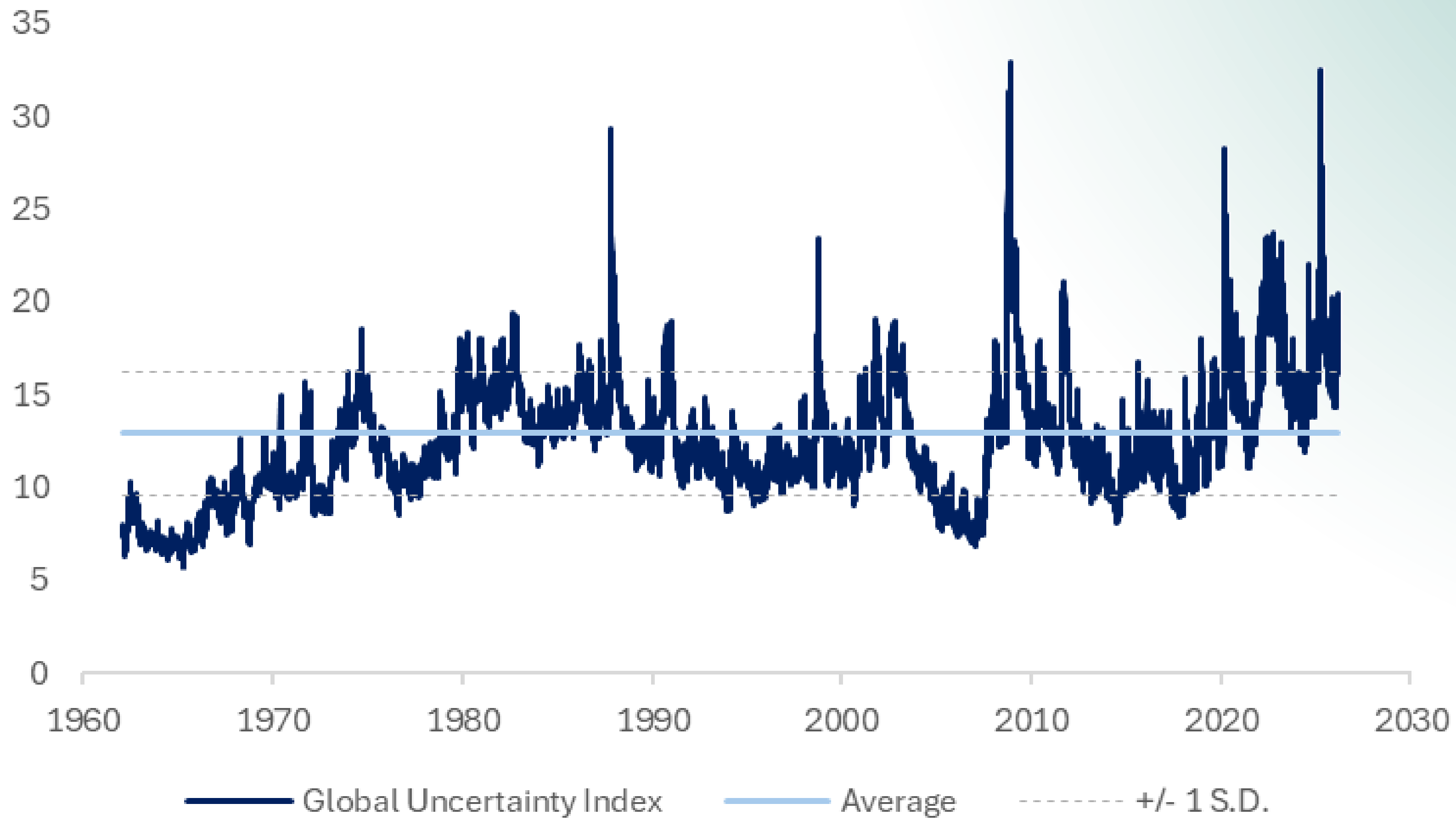
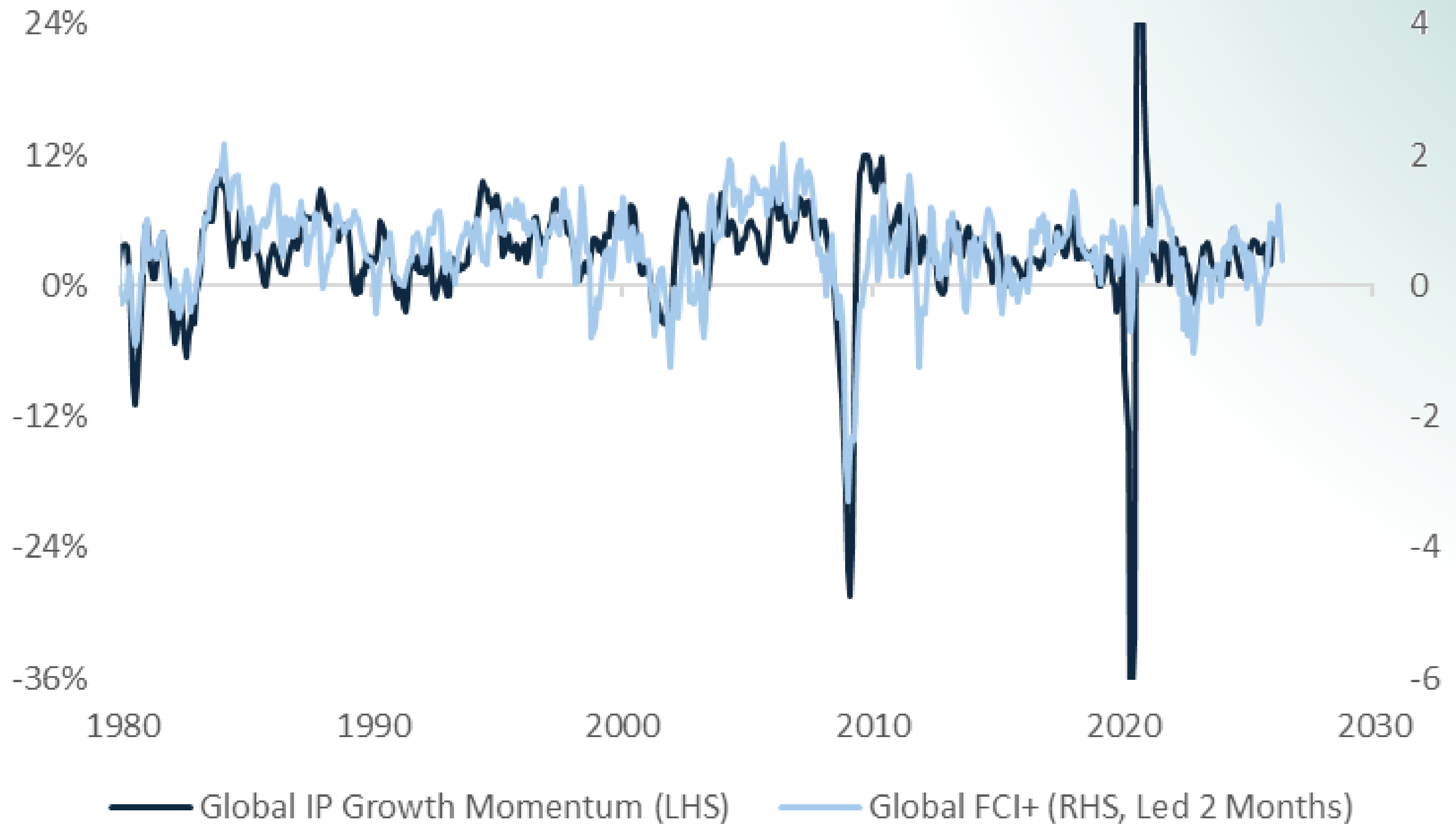
Global uncertainty is high, partly because of geopolitics



Sources: WAM, Bloomberg

Elevated uncertainty and fragile sentiment are tightening financial conditions



Sources: WAM, Bloomberg

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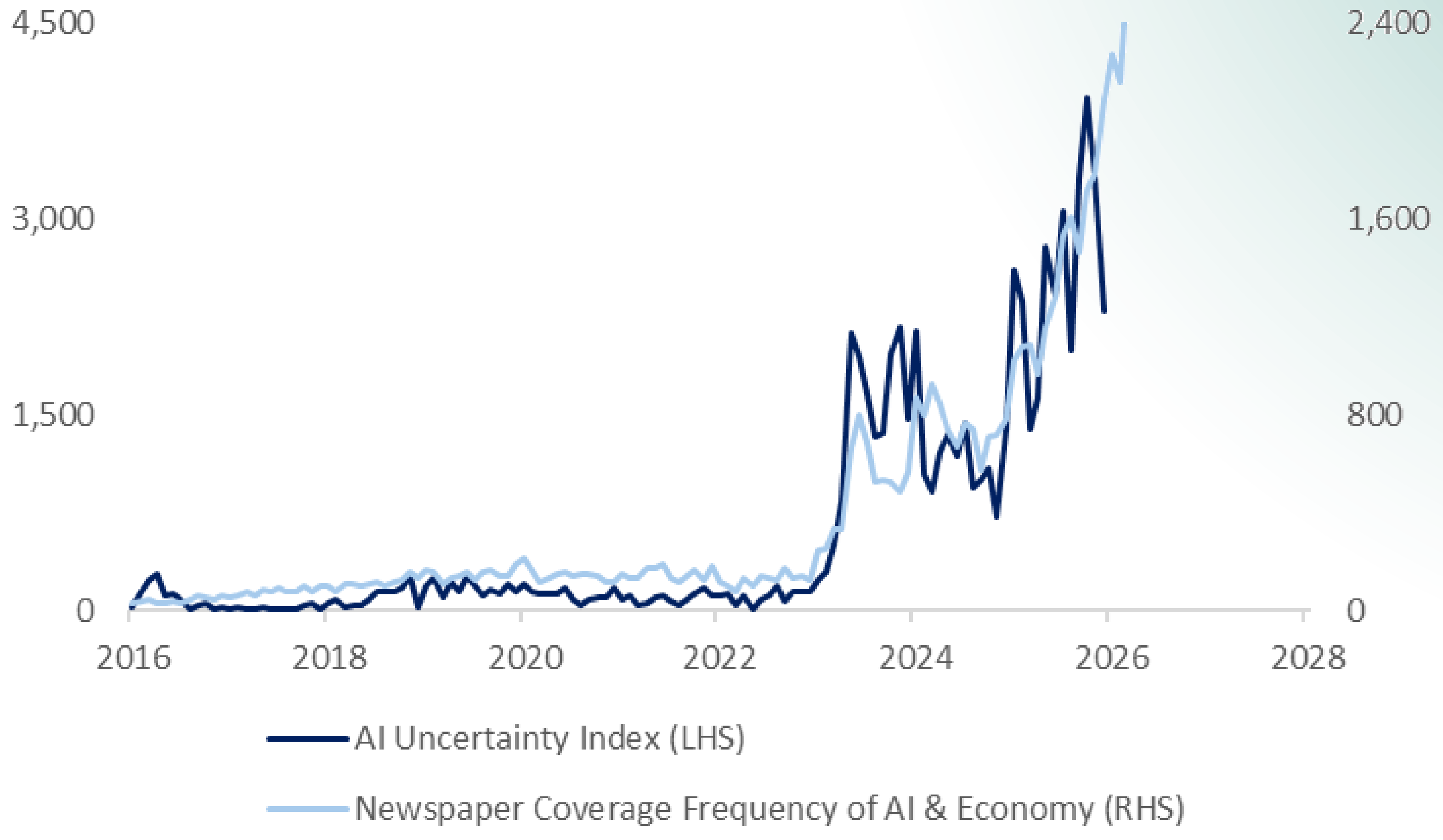
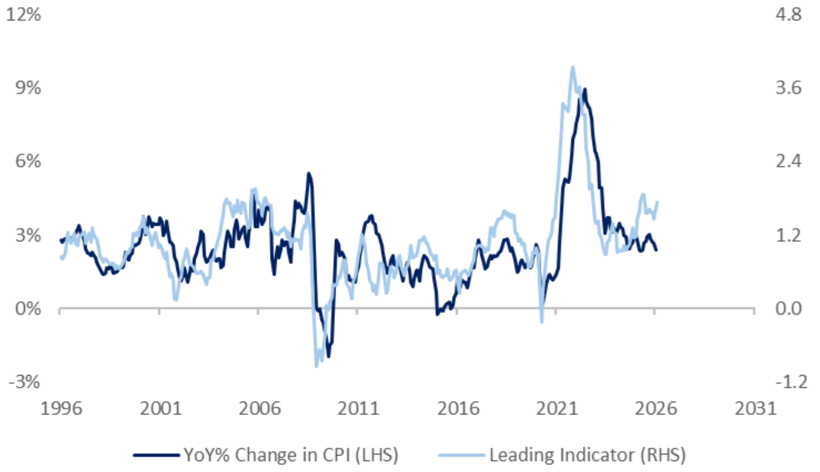
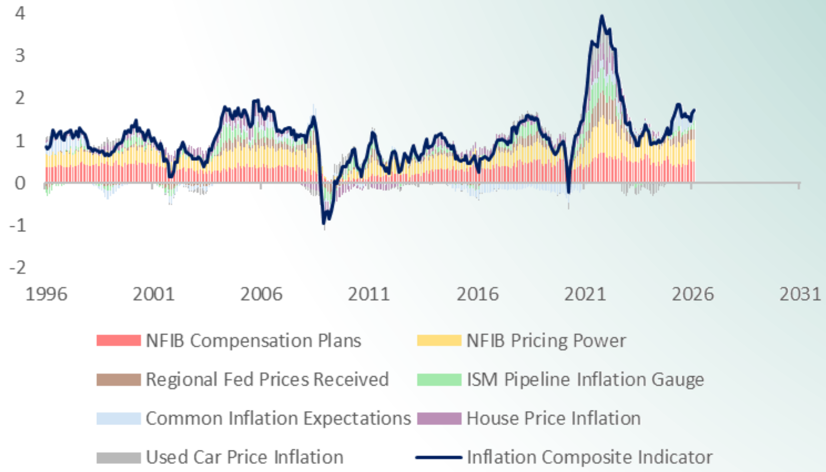
Artificial intelligence is creating a unique type of uncertainty

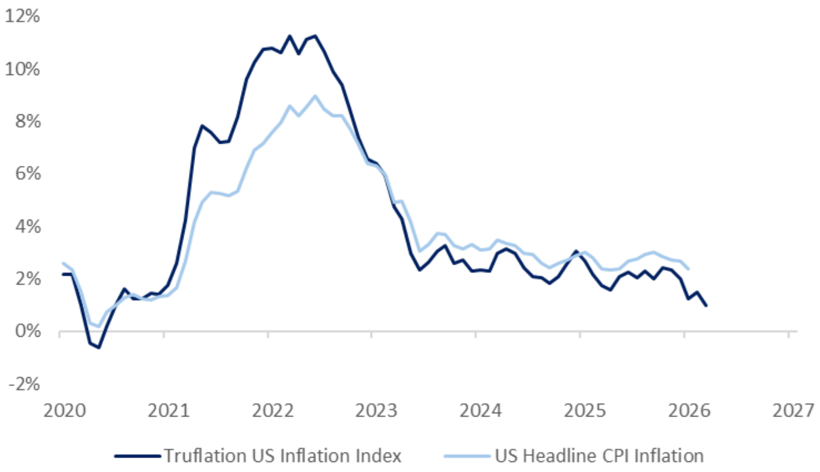


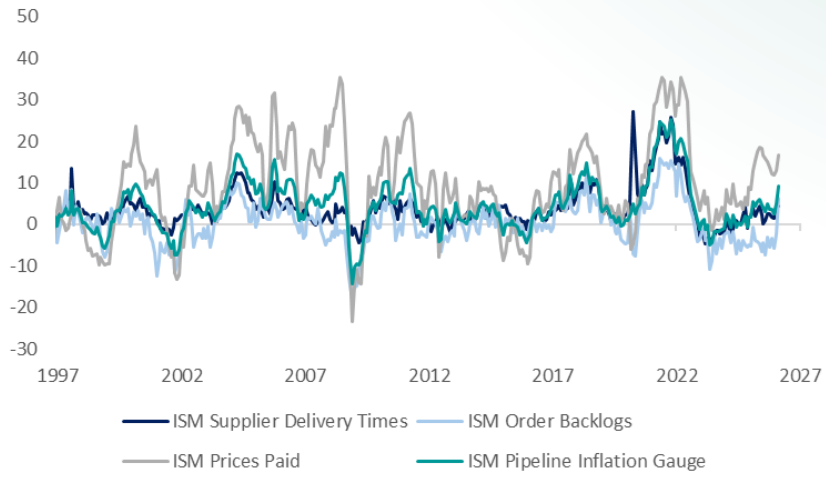
Sources: WAM, Bloomberg, EPU, Reyes

There are upside risks to US inflation, in part from supply chain disruption









Sources: WAM, Bloomberg

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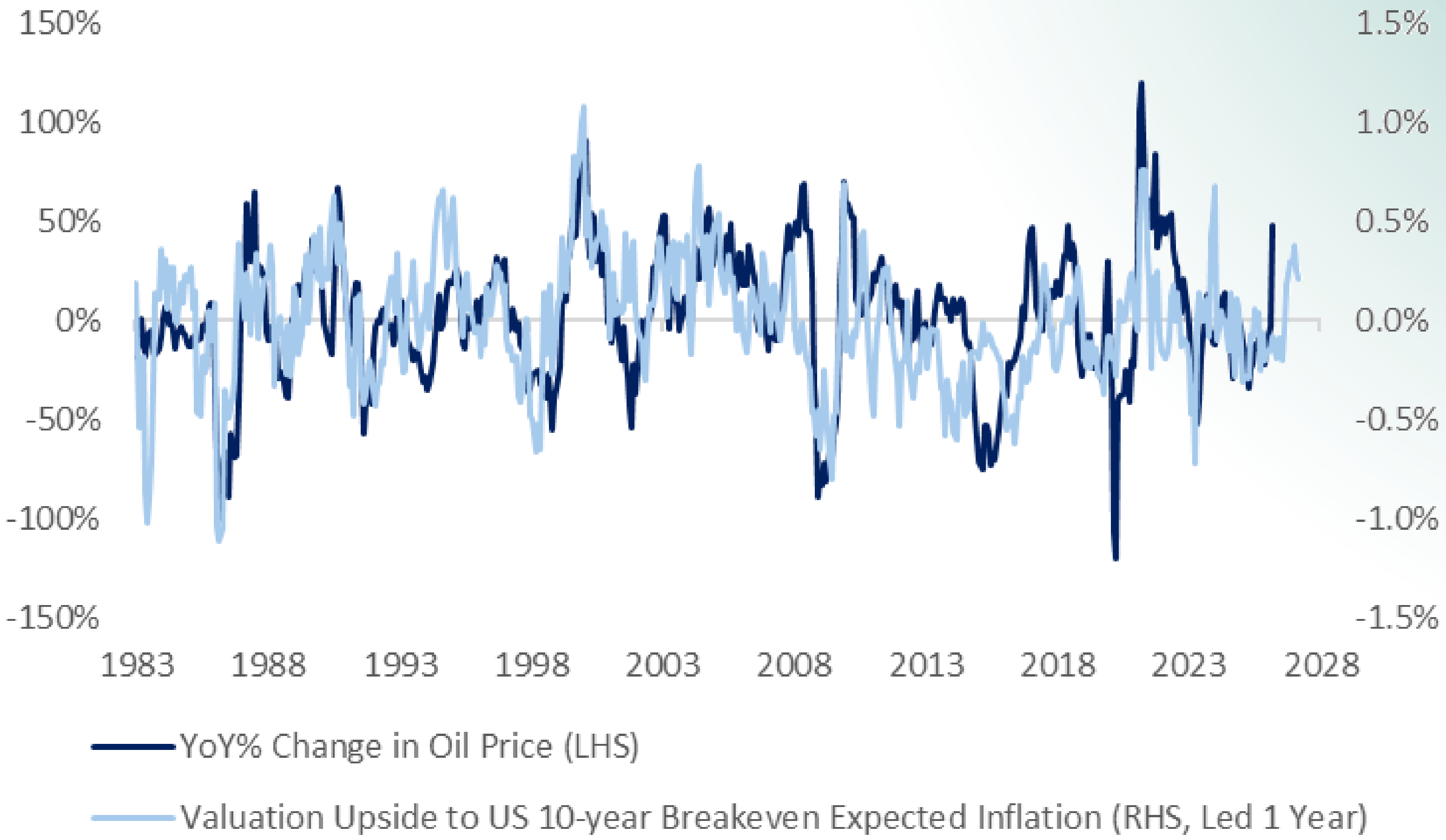
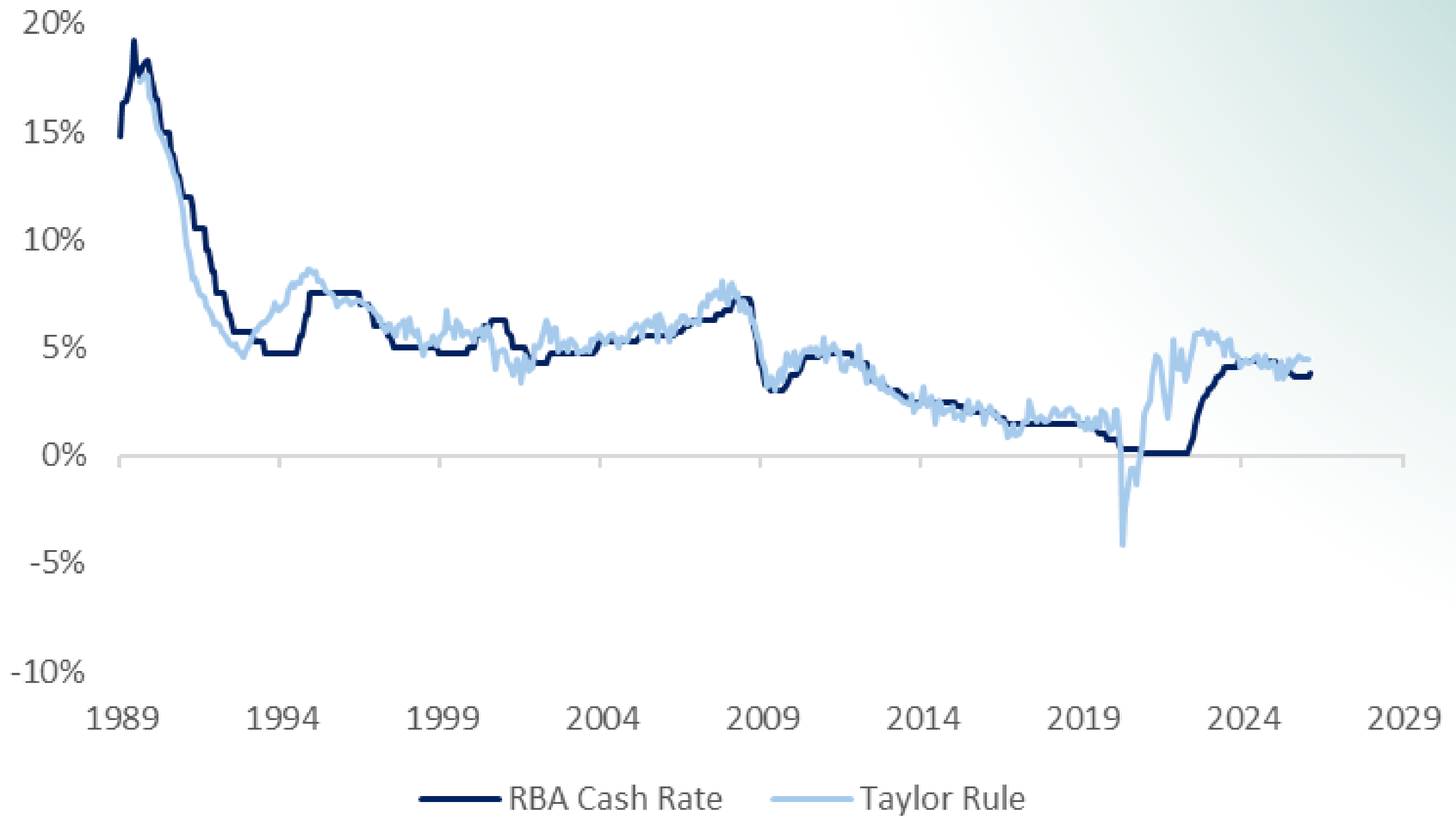
There are upside risks to US inflation expectations in bond market pricing

Sources: WAM, Bloomberg

Mind the inflation spiral – between oil and expected inflation



Higher oil prices and supply chain disruptions add to the case for rate hikes



Sources: WAM, Bloomberg

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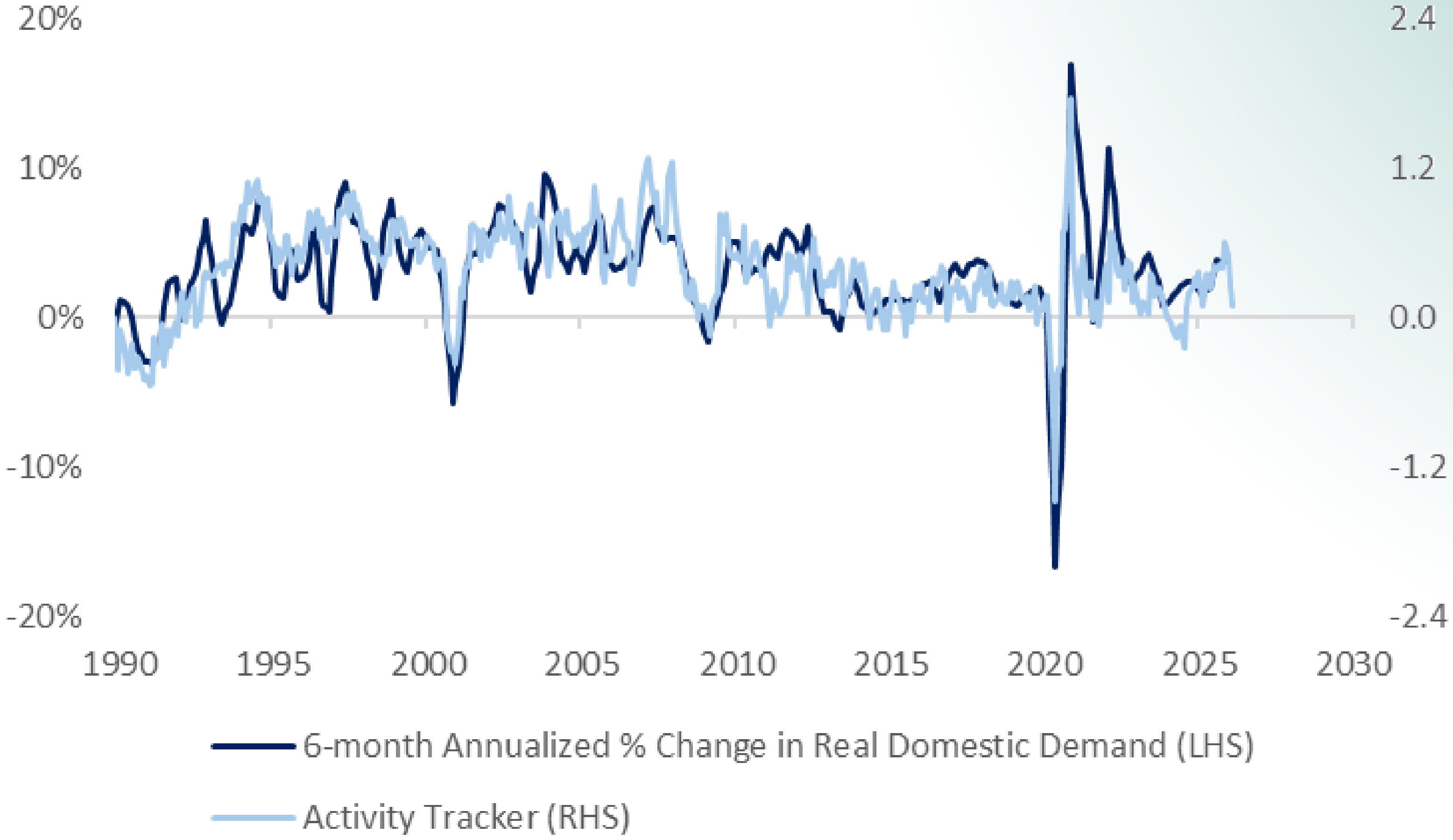
But Australian domestic demand growth is clearly slowing



Sources: WAM, Bloomberg

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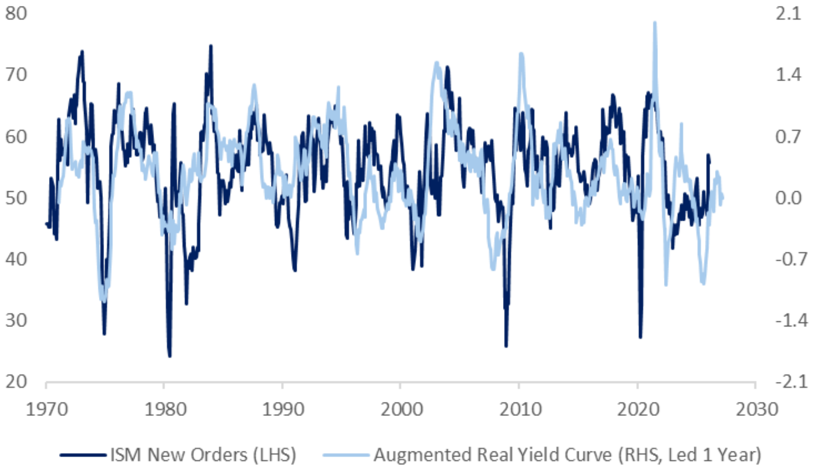
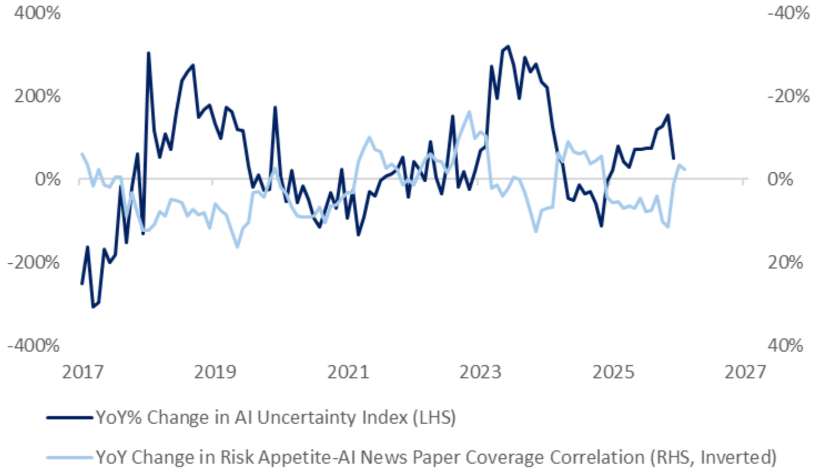
There is a global case for rotating into quality longer term





Sources: Wilson Asset Management, Bloomberg, EPU, Reyes

2026 Shareholder Presentations

Canberra

Tuesday 21 April 2026
Hotel Realm
(National Ballroom)
18 National Circuit,
Barton ACT 2600

Sydney

Wednesday 22 April 2026
The Fullerton
(Grand Ballroom)
1 Martin Place,
Sydney NSW 2000

Brisbane

Thursday 23 April 2026
Sofitel Brisbane Central
(Grand Ballroom)
249 Turbot Street,
Brisbane City QLD 4000

Melbourne

Tuesday 28 April 2026
Sofitel Melbourne on Collins
(Grand Ballroom)
25 Collins Street,
Melbourne VIC 3000

Perth

Wednesday 29 April 2026
The Ritz-Carlton
(Elizabeth Quay Ballroom)
1 Barrack Street,
Perth WA 6000

Adelaide

Thursday 30 April 2026
Hilton Adelaide
(Grand Ballroom)
233 Victoria Square,
Adelaide SA 5000

Hobart

Friday 1 May 2026
Crowne Plaza Hobart
(Centurion Ballroom)
110 Liverpool Street,
Hobart TAS 7000

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Q&A

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