



NTA and Monthly Update – February 2019

Company at a Glance

ASX Code	WMK
Fund Size	AU\$70.1m
Fund Strategy	Equity Market Neutral
Share Price	\$0.84
Shares on Issue	81.4m

Net Tangible Asset (NTA) Backing

	Jan 19	Feb 19
NTA Before Tax	\$0.87	\$0.87
NTA After Tax	\$0.87	\$0.87

Gross Portfolio Structure

	Jan 19	Feb 19
Cash	105.1%	100.0%

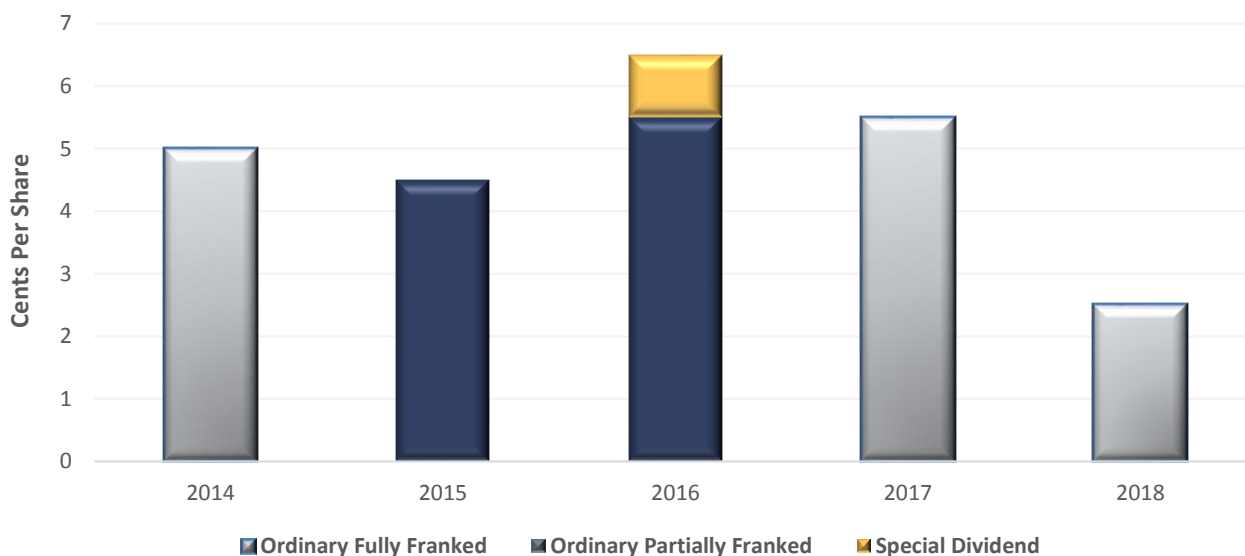
Portfolio Update

The Company's investment portfolio has now been converted to cash in anticipation of the Scheme of Arrangement, which if approved by Shareholders, will see WMK's assets transferred to an unlisted unit trust.

The process of unwinding the Company's investments began in February, and the portfolio was comprised entirely of cash by mid-month. Unfortunately, the Fund suffered modest losses early in the month, attributable to the short portfolio, which fell in value as the share market rallied. As a result, the Fund posted a modest loss in the month.

Dividend History

The Board is committed to paying a consistent stream of franked dividends to shareholders, provided the Company has sufficient profit reserves and franking credits and that it is within prudent business practices. Dividends are paid on a six-monthly basis. Please contact Boardroom Limited for details on how to participate – 02 9290 9600; callcentre@boardroomlimited.com.au



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