

Oversubscribed Shortfall Facility and additional placement

10 August 2021
ASX announcement

The WAM Leaders Limited (ASX: WLE) Board of Directors wishes to advise and update the market on the Company's successful capital raising initiatives.

All existing WAM Leaders shareholders who participated and subscribed for new shares in the Entitlement Offer and Top-Up Facility will receive 100% of their allocation under the offer. The shares to be issued under the offer were raised at the 30 June 2021 pre-tax net tangible assets (NTA) of \$1.44 per share and are accretive to the post-tax NTA of the Company. Shares issued under the Entitlement Offer and Top-Up Facility will be allotted on 13 August 2021.

The shortfall of new shares taken up by eligible shareholders (including after the application of the new shares under the Top-Up Facility), were offered to eligible professional and sophisticated investors¹ through a placement (Shortfall Facility), many of whom are long-term supporters of WAM Leaders. The new shares to be issued under the Shortfall Facility are at the same price and under the same terms as the Entitlement Offer.

The Board is seeking to raise up to an additional 25 million shares through the Company's placement capacity under the ASX Listing Rules as a result of strong demand under the Shortfall Facility. Professional and sophisticated investors¹ participating in the Shortfall Facility and the additional placement will be subject to scale back following the strong demand. The placement was closed early following strong participation from over 650 investors. The new shares to be issued under the additional placement are being offered at the same price and under the same terms as the Entitlement Offer. Shares issued under the Shortfall Facility and additional placement will be allotted on 23 August 2021.

The Company's larger capital base increases the liquidity of the shares and its relevance in the market by improving the prospect of broker and research coverage, increasing interest from financial planners and gaining additional access to market opportunities. The increased size will also reduce the fixed expense ratio of the Company to the benefit of all shareholders. Shareholders will gain additional exposure to the Company's track record of strong outperformance and increasing stream of fully franked dividends.

The Company will announce the full results of the Entitlement Offer, Top-Up Facility, Shortfall Facility and the additional placement on Wednesday 11 August 2021.

¹These terms are defined in the Corporations Act and refer to individuals with net assets greater than \$2.5 million, or those who earn gross income of \$250,000, or a Superannuation Fund with net assets of at least \$10 million.

About WAM Leaders

WAM Leaders Limited is a listed investment company (LIC) managed by Wilson Asset Management. Listed in May 2016, WAM Leaders provides investors with exposure to an active investment process focused on identifying large-cap companies with compelling fundamentals, a robust macroeconomic thematic and a catalyst.

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

WAM Leaders
5 Years Listed



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

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) 9247 6755
0401944 807

James McNamara
Head of Corporate Affairs
(02) 9247 6755
0416 734 080

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.