
W | A | M Capital

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W | A | M Microcap

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FY2025 Interim Results Webinar

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FY2025 Interim Results

WAM Capital

+14.9%

Investment portfolio performance in the six months to 31 December 2024*

+9.4%

Investment portfolio outperformance of the S&P/ASX Small Ordinaries Accumulation Index in the six months to 31 December 2024

7.75 cps

Interim dividend, 60% franked

+8.0%

Investment portfolio outperformance of the S&P/ASX All Ordinaries Accumulation Index in the six months to 31 December 2024

448.8 cps

Dividends paid since inception in 1999, when including the value of franking credits

11.9%

Annualised grossed-up dividend yield[^]

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

[^]Based on the 5 March 2025 share price of \$1.63 per share. Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30.0%.

WAM Microcap

+14.4%

Investment portfolio performance in the six months to 31 December 2024[#]

+8.9%

Investment portfolio outperformance of the S&P/ASX Small Ordinaries Accumulation Index in the six months to 31 December 2024

5.3 cps

Fully franked interim dividend

7.0%

Annualised fully franked interim dividend yield^{**}

92.5 cps

Dividends paid since inception in 2017, when including the value of franking credits

10.0%

Grossed-up dividend yield^{**}

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

^{**}Based on the 5 March 2025 share price of \$1.515 per share. Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30.0%.

FY2025 Interim Results

WAM Research

+21.3%

Investment portfolio performance in the six months to 31 December 2024*

+15.8%

Investment portfolio outperformance of the S&P/ASX Small Ordinaries Accumulation Index in the six months to 31 December 2024

5.0 cps

Interim dividend, 60% franked

+14.4%

Investment portfolio outperformance of the S&P/ASX All Ordinaries Accumulation Index in the six months to 31 December 2024

217.4 cps

Dividends paid since inception in 2003, when including the value of franking credits

10.2%

Annualised grossed-up dividend yield[†]

WAM Active

+17.5%

Investment portfolio performance in the six months to 31 December 2024*

+15.2%

Investment portfolio outperformance of the Bloomberg AusBond Bank Bill Index (Cash) in the six months to 31 December 2024

3.0 cps

Fully franked interim dividend

+10.6%

Investment portfolio outperformance of the S&P/ASX All Ordinaries Accumulation Index in the six months to 31 December 2024

141.0 cps

Dividends paid since inception in 2008, when including the value of franking credits

9.6%

Annualised grossed-up dividend yield^{**}

*Investment portfolio performance is before expenses, fees and taxes to compare to the relevant indexes which are also before expenses, fees and taxes.

†Based on the 5 March 2025 share price of \$1.235 per share. Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30.0%.

**Based on the 5 March 2025 share price of \$0.89 per share. Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30.0%.

At 31 January 2025

Wilson Asset Management

January snapshot

WAM Capital

+19.7%

Investment portfolio performance in the financial year to 31 January 2025*

24.9 cps

Profits reserve

165.25 cps

Pre-tax NTA

WAM Microcap

+14.7%

Investment portfolio performance in the financial year to 31 January 2025**

48.6 cps

Profits reserve

147.22 cps

Pre-tax NTA

WAM Research

+26.6%

Investment portfolio performance in the financial year to 31 January 2025**

53.6 cps

Profits reserve

118.60 cps

Pre-tax NTA

WAM Active

+19.1%

Investment portfolio performance in the financial year to 31 January 2025**

17.7 cps

Profits reserve

85.61 cps

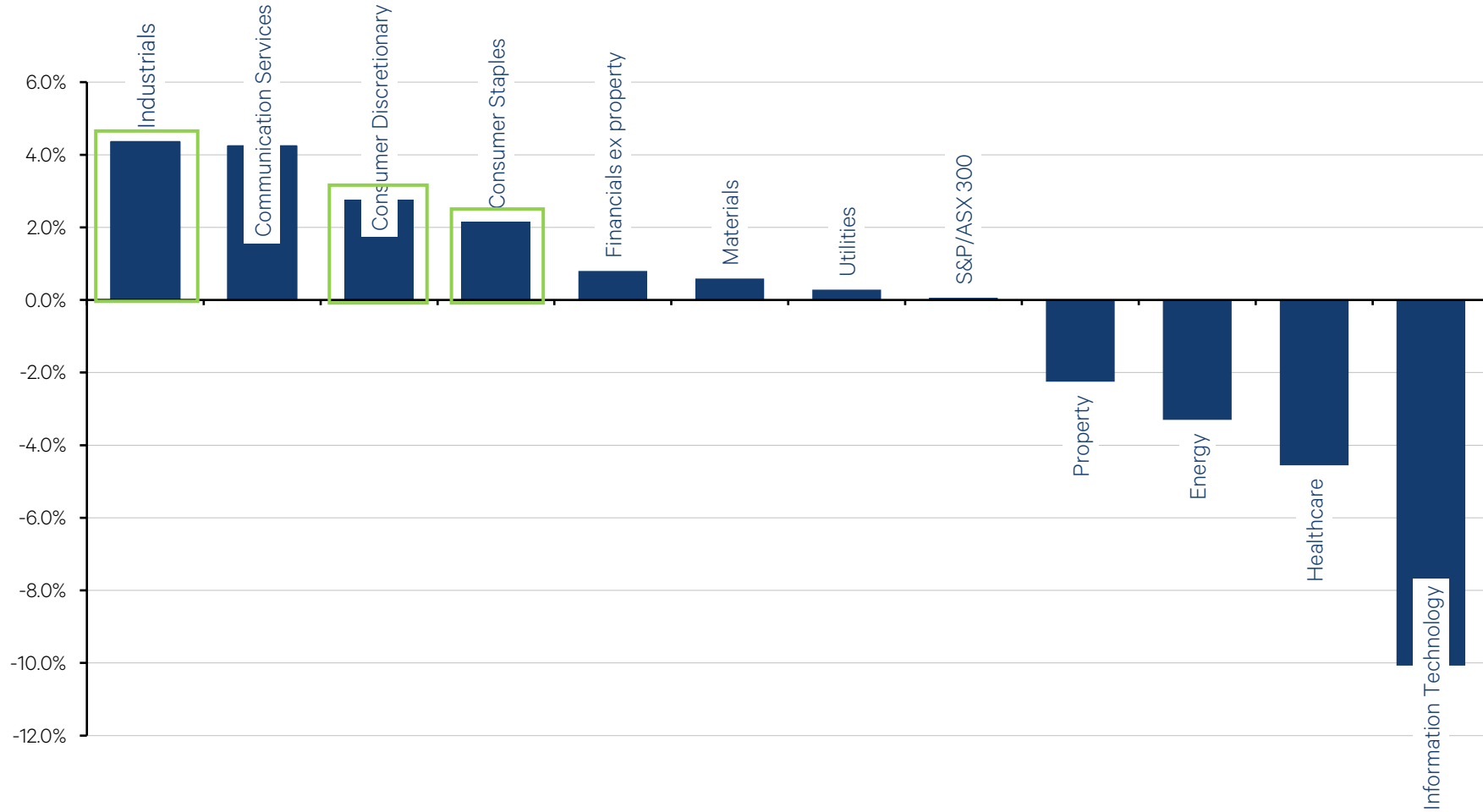
Pre-tax NTA

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

**Investment portfolio performance is before expenses, fees and taxes to compare to the relevant indexes which are also before expenses, fees and taxes.

Consumer stocks outperformed

S&P/ASX 300 sector chart from 1 January 2025 – 28 February 2025



Stock picks

The a2 Milk Company

Dairy nutritional company

(ASX: A2M)



Beacon Lighting Group

Lighting retailer

(ASX: BLX)



EVT

Cinema, hotel, restaurant and resort operator

(ASX: EVT)



Myer Holdings

Australia's largest department store

(ASX: MYR)



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Q&A

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