

Wilson Asset Management

Century Australia
May 2017



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About us

Independent boutique fund manager

- Four LICs and over **\$2 billion** in shareholder capital for 45,000 retail shareholders
- Seven investment professionals with combined investment experience of almost **100 years**
- **Proven** investment approach
- Committed to **philanthropic initiatives**, including creating and supporting the Future Generation LICs



Winner of the Listed Investment Companies category at the Professional Planner | Zenith Fund Awards 2014, 2015 and 2016

Our team



Geoff Wilson
Chairman
& Portfolio Manager



Kate Thorley
Chief Executive Officer



Chris Stott
Chief Investment Officer
& Portfolio Manager



Matthew Haupt
Portfolio Manager



Martin Hickson
Head of Trading



Tobias Yao
Senior Equity Analyst



John Ayoub
Senior Equity Analyst



Oscar Oberg
Senior Equity Analyst

Raising up to \$75 million at NTA



- Open to new investors and two \$20 million priority allocations to existing CYA shareholders and WAM Capital, WAM Leaders, WAM Research and WAM Active shareholders
- Diversified exposure to a portfolio of listed companies focused on the S&P/ASX 300 Index
- No dilution of options
- Potential to utilise carried forward tax losses of \$25.9 million*

*As at 31 March 2017

Issue price



- Net tangible assets (NTA) excluding deferred taxes, adjusted for offer costs
- Calculated based on NTA as at close of business Wednesday, 24 May 2017

CYA currently expects to announce the issue price on Thursday, 1 June 2017.

Wilson Asset Management listed investment companies

	W A M <i>Capital</i>	W A M <i>Leaders</i>	W A M <i>Research</i>	W A M <i>Active</i>	CENTURY AUSTRALIA INVESTMENTS LIMITED
Gross assets*	\$1,201.5m	\$452.4m	\$234.8m	\$39.9m	\$80.1m
Share price**	\$2.44	\$1.13	\$1.52	\$1.16	0.98c
Pre tax NTA*	\$1.92	\$1.13^	\$1.23	\$1.08	0.98c
Premium/ (discount) to NTA**	26.9%	0.0%	23.3%	7.8%	0.0%
Annualised dividend yield**	6.1%	1.8%	5.9%	4.7%	3.3%
Investment strategy	Research-driven & market-driven	Research-driven & market-driven	Research-driven	Market-driven	Research-driven, market-driven and investment-driven

*As at 31 March 2017, ex-dividend

**As at 13 April 2017

^Diluted for options on issue

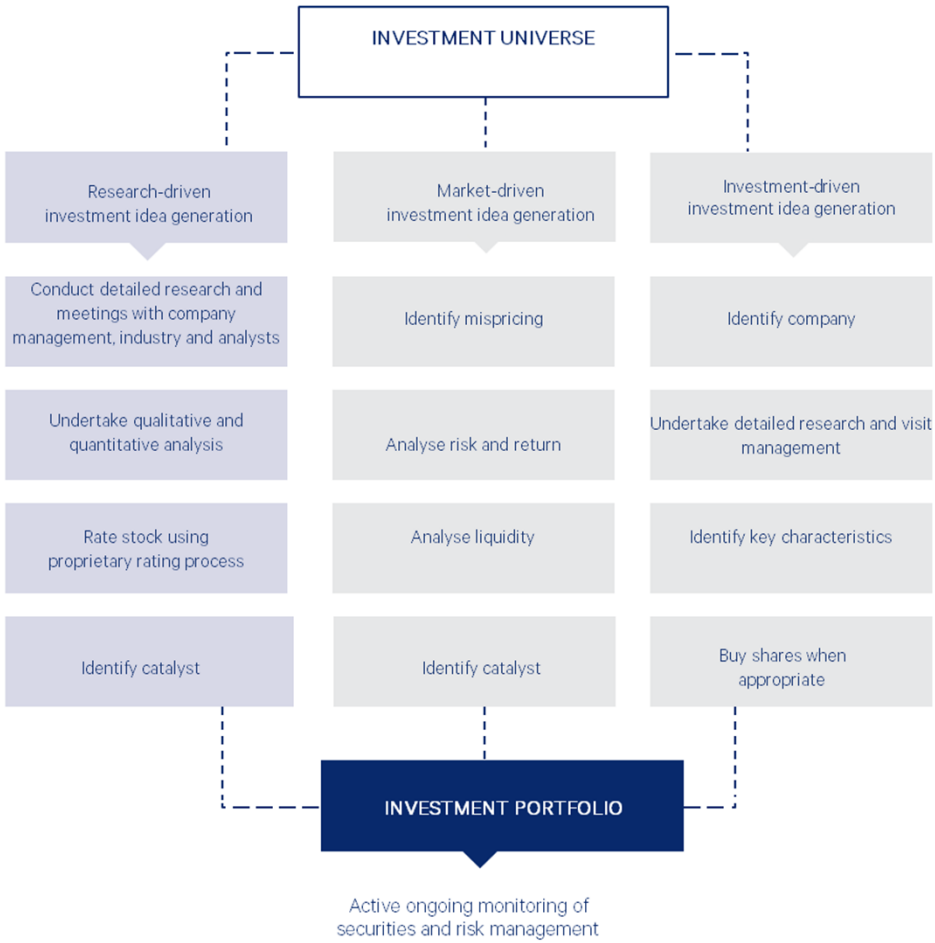
Wilson Asset Management investment universe

- Century Australia Investments Limited (ASX: CYA): ASX listed top 300 companies – research, market and investment-driven processes
- WAM Leaders Limited (ASX: WLE): ASX top 200 listed companies – research and market-driven processes
- WAM Capital Limited (ASX: WAM): ASX listed small-to-mid-cap companies – research and market-driven processes
- WAM MicroCap Limited (ASX: WMI) ASX listed micro-cap companies – research and market-driven processes

How we will invest



- Research-driven process: identifying undervalued growth companies
- Market-driven process: exploiting short-term market mispricing opportunities
- Investment-driven process: medium to long-term valuation-based investments
- Flexibility to hold cash if investment opportunities are not identified



Investment objectives

- Deliver a stream of fully franked dividends
- Provide capital growth
- Preserve capital



Key Offer dates

Lodgement of Prospectus	19 April 2017
Offer opens	19 April 2017
Broker firm bids due	12 May 2017
Closing date	19 May 2017
Pricing determined	24 May 2017
Expected date of settlement	1 June 2017
Expected date of allotment	2 June 2017
Expected date new shares commence trading on the ASX	6 June 2017

How to invest

Century Australia	Contact	Telephone	Email
Joint Lead Managers			
Taylor Collison	Hamish Nairn, Director	(08) 8217 3908	hnairn@taylorcollison.com.au
Morgans Financial	Philip Lee, Executive Director, Corporate Advisory	(07) 3334 4864	philip.lee@morgans.com.au
Co Managers			
Macquarie Equities	Laurie Macri, Executive Director, Head of Capital Markets	(02) 8232 7194	laurie.macri@macquarie.com
Patersons Securities	Matthew Wigzell, Head of Wealth Management	(03) 9242 4012	mwigzell@psl.com.au
Broker fee		1.5% for brokers and advisors	

Prospectus and online application and BPAY payment form are available at:
www.wilsonassetmanagement.com.au.

To request a printed copy of the prospectus, please contact Alexandra Hopper on (02) 9247 6755 or email info@wilsonassetmanagement.com.au

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including market
updates



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national investor
presentations



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& investment update



Half & full year
financial results



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Wilson Asset Management

Get in touch

info@wilsonassetmanagement.com.au

Telephone. +61 2 9247 6755
Level 11, 139 Macquarie Street
Sydney NSW 2000
GPO Box 4658, Sydney NSW 2001

