



Overview

WAM Microcap Limited (ASX: WMI) aims to provide shareholders risk-adjusted returns derived from a portfolio of undervalued growth companies listed on the ASX with a market capitalisation of less than \$300 million at the time of acquisition using Wilson Asset Management's research-driven and market-driven investment processes.

Investment objectives

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

Investment manager

Established in 1997, Wilson Asset Management is the investment manager for five of Australia's leading listed investment companies: WAM Capital (ASX: WAM), WAM Leaders (ASX: WLE), WAM Research (ASX: WAX), WAM Active (ASX: WAA) and Century Australia (ASX: CYA); and is responsible for more than \$2 billion of shareholder capital for 48,000 retail investors.

Key company information

Investment manager



Key investment personnel



Chris Stott, Chief Investment Officer & Portfolio Manager
B Bus Grad Dip App Fin

14+ years' market experience



Martin Hickson, Head of Trading
B Bus B Comp MApp Fin

9+ years' market experience



Tobias Yao, Senior Equity Analyst
CFA B Com

8+ years' market experience



Oscar Oberg, Senior Equity Analyst
CFA LLB B Bus

10+ years' market experience

Fees

Management fee: 1%
Performance fee: 20%

Benchmark

S&P/ASX Small Ordinaries Accumulation Index



Offer details

Company	WAM Microcap Limited
ASX code	WMI
Securities offered	Fully paid ordinary shares
Application price per share based on NTA	\$1.10
Capital raising	Up to \$154 million
Priority allocation (WAM, WLE, WAX, WAA shareholders)	110,000,000 shares
Joint lead managers	 TAYLOR COLLISON  Morgans <small>IN ALLIANCE WITH</small>  CIMB
Broker fee	1.5% for brokers and advisors

Key dates

WAM priority allocation expected to close	5 June 2017
Broker firm offer expected to close	9 June 2017
General offer expected to close	14 June 2017
Offer expected to close	14 June 2017
Expected date of allotment / date of dispatch of holding statements	23 June 2017
Shares expected to commence trading on the ASX	28 June 2017

Growth of WAM Capital market capitalisation



Further information

For further information about the investment manager, please refer to the Wilson Asset Management website: www.wilsonassetmanagement.com.au

Broker firm contact

To participate in the broker firm offer, please contact:

Hamish Nairn
Taylor Collison Ltd
(08) 8217 3900

Philip Lee
Morgans Financial Ltd
(07) 3334 4864

To receive a mailed copy of the Prospectus, please contact Link Market Services Limited on **1300 554 474**