



8 February 2022

WAM Active Board of Directors declare fully franked interim dividend of 3.0 cents per share

3.0 cents

FY2022 fully franked interim dividend

6.0 cents

FY2022 annualised fully franked interim dividend

+5.6%

FY2022 annualised fully franked interim dividend yield*

+9.1%

investment portfolio performance[^] in the 2021 calendar year

WAM Active Options (ASX: WAAOA)

WAM Active announced a one-for-one Bonus Issue of Options in February 2021, to all shareholders of the Company, at no additional cost.

Each WAM Active Option provides holders with the opportunity, but not the obligation, to purchase one additional WAM Active Share for **\$1.10 per Option**, without incurring any brokerage fees.

The Options can be **exercised** at any time until they expire on **31 October 2022**. You can [view and download the factsheet](#).

As at 7 February 2022, a total of 2,975,475 options have been exercised for a total consideration of \$3,273,021, with the remaining balance of outstanding options being 67,090,934.

FY2022 interim results webinar

Please [register](#) to join Chairman and Chief Investment Officer Geoff Wilson AO, Lead Portfolio Manager Oscar Oberg, Portfolio Manager Tobias Yao, Senior Equity Analyst Shaun Weick and Equity Analyst Sam Koch for our WAM Capital, WAM Microcap, WAM Research and WAM Active [FY2022 Interim Results Webinar](#) on Thursday 3 March 2022 at 4:15 pm (Sydney time). We encourage you to ask any questions you may have.

REGISTER NOW

The WAM Active Limited (ASX: WAA) Board of Directors has declared a fully franked interim dividend of 3.0 cents per share, representing an annualised fully franked dividend yield of 5.6%*.

The fully franked interim dividend of 3.0 cents per share provides shareholders with an annualised grossed-up yield of 8.0%[#] on the 7 February 2022 closing share price of \$1.07 per share. Shares issued on Options exercised on or before 12 May 2022 will also receive the fully franked interim dividend of 3.0 cents per share**.

WAM Active Chairman Geoff Wilson AO said: “The WAM Active investment team demonstrated dedication to its investment strategy in a challenging environment for investing in market-driven opportunities. We are pleased with the take up of the WAM Active Options and I would like to thank shareholders for their continued support.”

In the six months to 31 December 2021, the WAM Active investment portfolio increased 2.0%[^], during what was a difficult investing environment amid coronavirus lockdowns across Australia and the spread of the Omicron variant. WAM Active's investment process, which provides exposure to active trading strategies aimed at delivering positive returns in all market cycles, with the least risk possible, has led to the solid investment performance throughout the Company's history. Since inception in January 2008, the WAM Active investment portfolio has increased 11.8%[^] per annum, outperforming Bloomberg AusBond Bank Bill Index (Cash) by 8.9% per annum and the S&P/ASX All Ordinaries Accumulation Index by 6.1% per annum.

WAM Active Lead Portfolio Manager Oscar Oberg said: “During the period we witnessed heightened levels of corporate activity. We took highly active trading positions through initial public offerings, capital raisings and share price arbitrages. In line with our market-driven investment process, we will continue to identify and take advantage of a vast array of investment opportunities.”

As at 31 December 2021, the Company's profits reserve was 7.8 cents per share. Since inception in January 2008, WAM Active has paid 80.7 cents per share in fully franked dividends to shareholders. The Company's ability to generate franking credits is dependent upon the payment of tax on profits and the quantum of fully franked dividends received from investee companies.

Key dividend dates

Ex dividend date	16 May 2022
Dividend record date (Sydney time 7:00pm)	17 May 2022
Last election date for DRP	19 May 2022
Fully franked interim dividend payment date	27 May 2022

*Based on the 7 February 2022 share price of \$1.07.

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

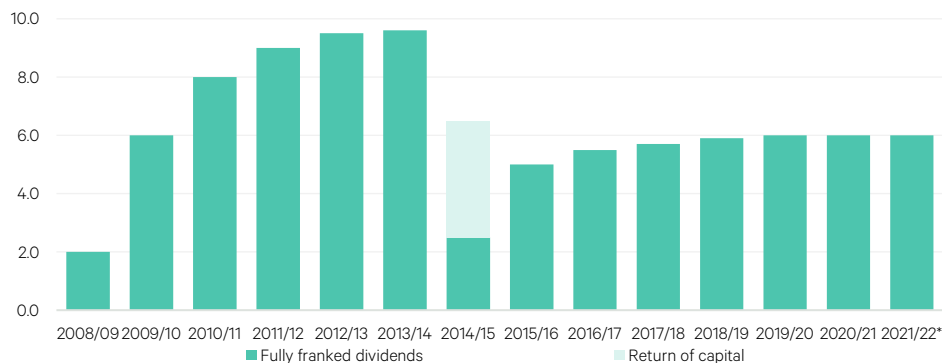
[#]Grossed-up dividend yield includes the benefits of franking credits and is based on a tax rate of 30.0%.

**Assumes shareholders continue to hold shares at the dividend record date of 17 May 2022.



Investment portfolio performance since inception

Fully franked dividends (cents per share)



*Annualised interim dividend

Performance at 31 December 2021	Fin YTD	1 yr	3 yrs % pa	5 yrs % pa	10 yrs % pa	Since inception % pa (Jan 08)
WAM Active Investment Portfolio*	2.0%	9.1%	12.6%	9.9%	12.0%	11.8%
Bloomberg AusBond Bank Bill Index (Cash)	0.0%	0.0%	0.6%	1.1%	1.9%	2.9%
Outperformance	+2.0%	+9.1%	+12.0%	+8.8%	+10.1%	+8.9%

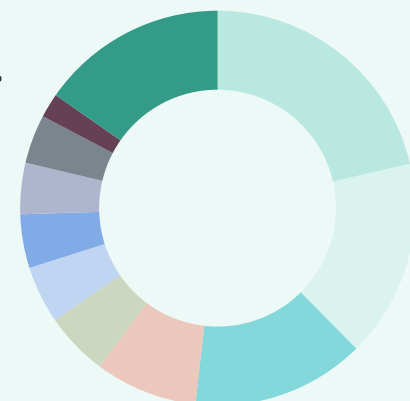
*Investment portfolio performance is before expenses, fees and taxes to compare to the relevant index which is also before expenses, fees and taxes.

Top 20 holdings as at 31 December 2021

Code	Name	%
KBC	Keybridge Capital Limited	6.5%
CAR	carsales.com Limited	4.0%
PXA	PEXA Group Limited	3.9%
ARB	ARB Corporation Limited	3.8%
SDF	Steadfast Group Limited	3.8%
360	Life360 Inc.	3.6%
ALL	Aristocrat Leisure Limited	3.4%
TPG	TPG Telecom Limited	3.3%
PMV	Premier Investments Limited	3.1%
BRG	Breville Group Limited	3.1%
CTD	Corporate Travel Management Limited	3.0%
BAP	Bapcor Limited	2.8%
CAJ	Capital Health Limited	2.7%
CIM	CIMIC Group Limited	2.7%
ALQ	ALS Limited	2.5%
PNI	Pinnacle Investment Management Group Limited	2.4%
SHV	Select Harvests Limited	2.2%
TUA	Tuas Limited	2.0%
QVE	QV Equities Limited	2.0%
MCR	Mincor Resources NL	1.8%

Diversified investment portfolio by sector as at 31 December 2021

- Consumer discretionary: 21.4%
- Financials: 16.2%
- Communication services: 14.2%
- Information technology: 8.4%
- Industrials: 5.2%
- Consumer staples: 4.7%
- Materials: 4.4%
- Health care: 4.2%
- Real estate: 4.0%
- Energy: 2.0%
- Cash: 15.3%



About WAM Active

WAM Active Limited (ASX: WAA) has an investment management agreement with Wilson Asset Management. Listed in January 2008, WAM Active provides investors with exposure to an active trading style with the aim of achieving a sound return with a low correlation to traditional markets. The Company's investment objectives are to deliver a regular income stream via fully franked dividends, provide a positive return with low volatility, after fees, over most periods of time, and to preserve capital.

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



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

For further information, visit wilsonassetmanagement.com.au or contact:

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WAM Active
14 Years Listed



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 \$5.4 billion on behalf of more than 120,000 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.