

24 August 2022

WAM Active Board of Directors declare fully franked full year dividend of 6.0 cents per share

6.0 cents

FY2022 fully franked full year dividend

6.7%

FY2022 fully franked full year dividend yield*

+9.3%

investment portfolio performance[^] per annum since inception (Jan-08)

“During the year we saw limited corporate activity in initial public offerings, capital raisings and acquisitions. While the current uncertainty in the market is likely to contribute to a softer environment for corporate actions, we see numerous opportunities that fit our investment process with valuations at depressed levels.”

WAM Active
 Lead Portfolio Manager
 Oscar Oberg



The WAM Active Limited (ASX: WAA) Board of Directors has declared a fully franked full year dividend of 6.0 cents per share, representing a fully franked full year dividend yield of 6.7%*.

WAM Active Chairman Geoff Wilson AO said: “WAM Active has returned 83.7 cents per share in fully franked dividends to shareholders since inception. The fully franked full year dividend of 6.0 cents per share provides shareholders with a grossed-up yield of 9.6%# on the 23 August 2022 closing share price of \$0.89 per share.”

As at 31 July 2022, the Company had 8.2 cents per share available in its profits reserve, before the payment of the fully franked final dividend of 3.0 cents per share. In FY2023, the Company’s ability to continue paying fully franked dividends is dependent on generating additional profits reserves and franking credits. The ability to generate franking credits is reliant on the receipt of franked dividends from investee companies and the payment of tax on profit.

In the 12 months to 30 June 2022, the WAM Active investment portfolio decreased 22.4%[^] with an average cash weighting of 12.5% over the year, while the S&P/ASX Small Ordinaries Accumulation Index decreased 19.5% and the S&P/ASX All Ordinaries Accumulation Index fell 7.4%.

Since inception in January 2008, WAM Active has achieved an investment portfolio return of 9.3%[^] per annum, outperforming the S&P/ASX All Ordinaries Accumulation Index by 4.7% per annum.

Lead Portfolio Manager Oscar Oberg said: “Despite a challenging period for equities, we remain committed to our proven market driven investment process.

“Since inception, we have provided shareholders with exposure to active trading strategies aimed at delivering risk-adjusted returns over the long term.”

The movement in the investment portfolio over the period led to an operating loss before tax of \$17.4 million for the year (FY2021: operating profit before tax of \$8.6 million), and an operating loss after tax of \$12.0 million (FY2021: operating profit after tax of \$6.3 million).

Key dividend dates

Ex dividend date	17 October 2022
Dividend record date (Sydney time 7:00pm)	18 October 2022
Last election date for DRP	20 October 2022
Fully franked final dividend payment date	28 October 2022

FY2022 Results Q&A Webinar

Please [register](#) to join Oscar, Tobias, Shaun, Sam and Will for our WAM Capital, WAM Microcap, WAM Research and WAM Active [FY2022 Results Q&A Webinar](#) on Tuesday 13 September at 4:15pm (Sydney time).

REGISTER NOW

*Based on the 23 August 2022 share price of \$0.89 per share.

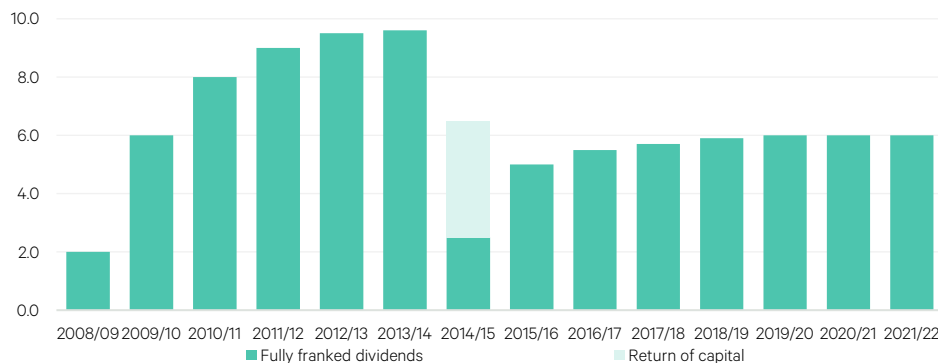
[^]Investment portfolio performance is before expenses, fees, and taxes to compare to the relevant index which is also before expenses, fees and taxes.

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



Investment portfolio performance since inception

Fully franked dividends (cents per share)



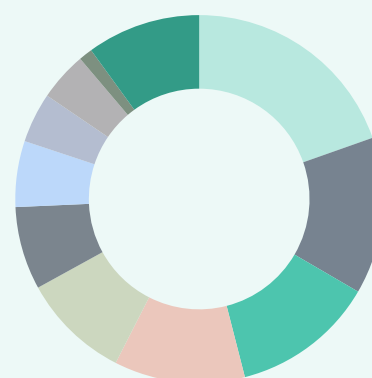
Performance at 30 June 2022	1 yr	3 yrs % pa	5 yrs % pa	10 yrs % pa	Since inception % pa (Jan-08)
WAM Active Investment Portfolio*	-22.4%	-0.6%	3.3%	8.5%	9.3%
Bloomberg AusBond Bank Bill Index (Cash)	0.1%	0.3%	1.0%	1.7%	2.8%
Outperformance	-22.5%	-0.9%	+2.3%	+6.8%	+6.5%
S&P/ASX All Ordinaries Accumulation Index	-7.4%	3.8%	7.2%	9.4%	4.6%
Outperformance	-15.0%	-4.4%	-3.9%	-0.9%	+4.7%

*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 30 June 2022

Code	Name	%
KBC	Keybridge Capital Limited	8.0%
AMP	AMP Limited	5.3%
OML	oOh!Media Limited	4.7%
SDF	Steadfast Group Limited	4.0%
CGC	Costa Group Holdings Limited	3.9%
ALQ	ALS Limited	3.4%
SVW	Seven Group Holdings Limited	3.1%
SHV	Select Harvests Limited	3.1%
CDA	Codan Limited	2.9%
HSN	Hansen Technologies Limited	2.8%
DOW	Downer EDI Limited	2.6%
CAR	carsales.com Limited	2.3%
DGL	DGL Group Limited	2.3%
CAJ	Capitol Health Limited	2.2%
MIN	Mineral Resources Limited	2.2%
RMD	ResMed Inc	2.2%
VNT	Ventia Services Group Limited	2.1%
TUA	Tuas Limited	2.0%
TPG	TPG Telecom Limited	2.0%
EMR	Emerald Resources NL	1.9%

Diversified investment portfolio by sector as at 30 June 2022



- Financials: 19.6%
- Industrials: 13.8%
- Materials: 12.6%
- Communication services: 11.5%
- Consumer staples: 9.5%
- Information technology: 7.3%
- Consumer discretionary: 5.8%
- Health care: 4.4%
- Energy: 4.3%
- Real estate: 1.2%
- Cash: 10.0%

The fair values of individual investments held at the end of the reporting period are disclosed on page 61 of the Annual Report.

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 Asgard eWRAP Investment, BT Panorama, BT Wrap, Colonia First State FirstWrap, Hub24, IOOF Pursuit Select Investment Service, Macquarie Investment Manager / Consolidator, MLC Wrap IDPS and SMS, Netwealth Wrap and North Investment. WAM Active receives coverage from the following independent investment research providers:



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

WAM Active
14 Years Listed



For further information, visit
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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 almost \$5 billion on behalf of more than 130,000 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.