

Strong investment portfolio outperformance, fully franked interim dividend of 7.75 cents per share

18 January 2021
 ASX announcement

- Investment portfolio performance of 22.8%[^] in the financial year to 31 December 2020
- 26.8% total shareholder return in the financial year to date
- FY2021 fully franked interim dividend of 7.75 cents per share
- Annualised fully franked dividend yield of 6.9%*

The WAM Capital investment portfolio increased 22.8%[^] in the financial year to date, outperforming the S&P/ASX All Ordinaries Accumulation Index by 7.1%[^] with an average cash holding of 11.0%. Over the 2020 calendar year, the WAM Capital investment portfolio increased 9.6%[^], outperforming the Index by 6.0%[^] with an average cash holding of 16.9%. Since inception in August 1999, the WAM Capital investment portfolio has increased 16.4%[^] per annum, outperforming the Index by 8.1%[^] per annum.

The WAM Capital Board of Directors has today declared a FY2021 fully franked interim dividend of 7.75 cents per share, currently representing an annualised fully franked dividend yield of 6.9%. The fully franked interim dividend has been achieved through the strong performance of the investment portfolio since inception and the profits reserve available.

The Board is committed to paying a stream of fully franked dividends to shareholders, provided the Company has sufficient profits reserves and franking credits and it is within prudent business practices. Since inception in August 1999, WAM Capital has paid 254.0 cents per share in fully franked dividends to shareholders.

The Dividend Reinvestment Plan (DRP) will be operating at a 2.5% discount for the interim dividend.

Key dividend dates

Ex dividend date	31 May 2021
Record date	1 June 2021
Last election date for DRP	3 June 2021
Payment date	7 June 2021

Investment portfolio outperformance since inception

as at 31 December 2020

	Fin YTD	1 yr	3 yrs %pa	5 yrs %pa	10 yrs %pa	Since inception %pa (Aug-99)
WAM Investment Portfolio [^]	22.8%	9.6%	8.2%	10.3%	12.9%	16.4%
S&P/ASX All Ordinaries Accumulation Index	15.7%	3.6%	7.4%	9.3%	7.9%	8.3%
Outperformance	+7.1%	+6.0%	+0.8%	+1.0%	+5.0%	+8.1%

[^]Investment portfolio performance and index returns are before expenses, fees and taxes.

*Based on the 15 January 2021 share price of \$2.24 per share.

This announcement has been authorised by the board of WAM Capital Limited.

FY21 interim results webinar

Please [register](#) to join Chairman and Chief Investment Officer Geoff Wilson AO, Lead Portfolio Manager Oscar Oberg and Portfolio Manager Tobias Yao for our WAM Capital, WAM Microcap, WAM Research and WAM Active [FY21 Interim Results Webinar](#) on Tuesday, 2 February 2021 at 11:00am (Sydney time). We encourage you to ask any questions you may have.

About WAM Capital

WAM Capital Limited is a LIC managed by Wilson Asset Management. Listed in August 1999, WAM Capital provides investors with exposure to an actively managed, diversified portfolio of undervalued growth companies listed on the ASX, with a focus on small-to-medium sized businesses. The Company's investment objectives are to deliver a stream of fully franked dividends, provide capital growth and preserve capital.

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



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 seven leading LICs: WAM Capital, WAM Leaders, WAM Global, WAM Microcap, WAM Alternative Assets, WAM Research and WAM Active, Wilson Asset Management invests over \$3.5 billion on behalf of more than 90,000 retail investors.

Wilson Asset Management created and is the lead supporter of the first listed investment companies 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.



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

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