

Strong demand for WAM Active Share Purchase Plan and oversubscribed Placement raises more than \$25.2 million

22 March 2021
ASX announcement

The WAM Active Limited (ASX: WAA) Share Purchase Plan (SPP) and oversubscribed Placement, **announced** on 24 February 2021, has raised more than \$25.2 million.

WAM Active Chairman Geoff Wilson AO said: “We greatly appreciate the trust, loyalty and support we have received from WAM Active shareholders. More than 840 existing WAM Active shareholders participated in the SPP, which, together with the oversubscribed Placement, raised more than \$25.2 million”.

The SPP offered existing shareholders¹ the opportunity to increase their interest in the Company by up to \$30,000 of additional shares, acquired at a discount to the Company’s share price and without paying brokerage costs. Shareholders who participated in the SPP will also receive the FY2021 fully franked interim dividend of 3.0 cents per share² on all new shares issued under the offer.

The SPP closed on 17 March 2021 and all eligible participants will receive their full allocation of shares.

Separately, existing WAM Active professional and sophisticated investors³ participated in an oversubscribed Placement, at the same price and under the same terms as the SPP, raising \$12.6 million. Taylor Collison Limited acted as lead manager to the Placement.

Shares acquired through the SPP and Placement will be issued on Thursday, 25 March 2021 and will rank pari passu with existing shares.

Shareholders who participated in the SPP and Placement will be entitled to the Bonus Option Issue on any new shares issued under the offer, which continue to be held by the shareholder at 7:00pm (Sydney time), Thursday, 25 March 2021, the record date for the Bonus Option Issue.

Each WAM Active Option provides holders with the opportunity, but not the requirement, 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, up until they expire on Monday 31 October 2022. Shares issued on Options exercised on or before 13 May 2021 will also receive the fully franked interim dividend of 3.0 cents per share², which represents an annualised fully franked dividend yield of 5.5% and a grossed-up dividend yield of 7.8%⁴ on the exercise price of \$1.10 per Option. The Options will trade on the ASX under the code WAAOA from 24 March 2021 on a deferred settlement basis and from the 29 March 2021 on a normal settlement basis.

Benefits to all shareholders

The SPP, Placement and Bonus Issue of Options will deliver benefits to all shareholders. The primary purpose of the capital raising is to equitably and efficiently grow the Company’s assets, increase its relevance in the market, improve the prospect of broker and research coverage, garner additional interest from financial planners and gain additional access to market opportunities. The increased size is also expected to reduce the fixed expense ratio of the Company to the benefit of all shareholders.

Further enquiries

Shareholders who have questions regarding the offer are encouraged to contact Corporate Affairs Advisor Olivia Harris on (02) 9247 6755 or email info@wilsonassetmanagement.com.au.

1. Shareholders on the WAM Active register as at 7:00pm (Sydney time) on Tuesday, 23 February 2021 with a registered address in Australia or New Zealand.

2. Assumes shareholders continue to hold shares issued under the offer at the dividend record date on Wednesday, 19 May 2021.

3. These terms are defined in the Corporations Act and refer to individuals with net assets greater than \$25 million, or those who earn gross income of \$250,000, or a Superannuation Fund with net assets of at least \$10 million.

4. Grossed-up dividend yield includes the benefit of franking credits and is based on a tax rate of 30.0%.

About WAM Active

WAM Active Limited 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. WAM Active'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:



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 \$4 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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