

WAM Microcap update

7 July 2017
ASX announcement
& media release

WAM Microcap Limited (ASX: WMI) announces the investment portfolio increased 1.8% from inception to 30 June 2017*, outperforming the S&P/ASX Small Ordinaries Accumulation Index.

As at 30 June 2017, the company had invested 40% of the portfolio using Wilson Asset Management's research and market-driven investment processes. Due to the liquidity of micro-cap companies, Wilson Asset Management expects it will take three-to-six months for the investment portfolio to be fully invested.

The board is pleased with the investment portfolio's early performance and looks forward to providing a detailed investment update to the market for the period to 31 July 2017, including the company's net tangible assets, on or before 14 August 2017.

About WAM Microcap Limited

Listed investment company WAM Microcap Limited 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 using Wilson Asset Management's research and market-driven investment processes. The company's investment objectives are to deliver a stream of fully franked dividends, provide capital growth over the medium-to-long term and preserve capital.

About Wilson Asset Management

Established in 1997, Wilson Asset Management is the investment manager for six of Australia's leading listed investment companies: WAM Capital (ASX: WAM), WAM Leaders (ASX: WLE), WAM Microcap (ASX: WMI), WAM Research (ASX: WAX), WAM Active (ASX: WAA) and Century Australia (ASX: CYA); and is responsible for over \$2 billion in shareholder capital on behalf of more than 55,000 retail investors. Wilson Asset Management also created Australia's first listed investment companies to provide investors with access to leading fund managers while supporting our future generation: Future Generation Investment Company (ASX: FGX) and Future Generation Global Investment Company (ASX: FGG).

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*Estimated investment performance and index returns are before expenses, fees and taxes.