

12 March 2025

WAM Income Maximiser Limited IPO opens early; exceeds minimum on offer open

WAM Income Maximiser's initial public offering (IPO) opens early today, Wednesday 12 March 2025, after the initial ASIC exposure period ended after seven days. The offer is currently expected to close on Friday 11 April 2025 at 5:00pm (Sydney time). The Board of Directors is pleased to announce that the offer has exceeded its minimum subscription on opening, which has been met with strong demand from investors.

Wilson Asset Management Chairman and Chief Investment Officer Geoff Wilson AO said:

"Our new listed investment company (LIC), WAM Income Maximiser Limited, aims to deliver investors monthly franked dividends and capital growth from investing in high-quality equities and corporate debt – the first Australian LIC to do so.

"Wilson Asset Management has a proven track record of delivering shareholders a stream of fully franked dividends through its eight established LICs. WAM Income Maximiser seeks to build on this foundation, aiming to provide shareholders with monthly franked dividends, capital growth over the medium-to-long term (more than five years) and preservation of capital."

Priority allocation to the Wilson Asset Management Family

The Board of Directors has allocated \$180 million of the \$510 million raising to existing shareholders of WAM Capital (ASX: WAM), WAM Leaders (ASX: WLE), WAM Global (ASX: WGB), WAM Microcap (ASX: WMI), WAM Strategic Value (ASX: WAR), WAM Research (ASX: WAX) and WAM Active (ASX: WAA). The priority allocation is also available to recent shareholders of the companies listed above and subscribers to our newsletter. You can subscribe to our newsletter [here](#).

Participating in the offer

This information is provided by WAM Income Maximiser Limited (ACN 683 776 954). It is general in nature and does not take any person's circumstances into account. The terms of the offer are set out in the Replacement Prospectus (Prospectus) issued by WAM Income Maximiser Limited, dated and lodged with ASIC on 11 March 2025. Please read the [Prospectus](#) and the [Target Market Determination](#) carefully before making an investment decision. Investors should be aware that subscribing for shares in the offer involves various risks, including that the price of securities can go down as well as up.

To apply for the priority allocation, you can visit the Application Portal <https://boardroomlimited.com.au/ca/wamincomemaximiser/> for a copy of the Prospectus and enter your Wilson Asset Management Family Priority Code, which can be found in the email that will be sent to you via Boardroom, or in the letter that you will receive in the post. If you do not receive an email or letter with a code, you can access the Prospectus and Priority Allocation through the above link.

You can also access the Application Portal via the QR code on the right. Investors are also able to submit payment via BPAY if they wish.

To participate in the general offer, visit the Application Portal for a copy of the Prospectus using the QR code or via this link <https://boardroomlimited.com.au/ca/wamincomemaximiser/> and select 'Apply as new shareholder' when completing the accompanying online application form.



Register for the Q&A Webinar | Friday 21 March 2025 3:30pm (Sydney time)

Join Chairman and Chief Investment Officer Geoff Wilson AO, Lead Portfolio Manager Matthew Haupt and Portfolio Strategist Damien Boey (Ex-RBA) for a Q&A webinar where they will provide more details on the investment strategy.

[Register](#) for the WAM Income Maximiser webinar and submit your questions.

Join the Q&A Webinar
Friday 21 March 2025 3:30pm (Sydney time)

W | A | M Income Maximiser

Important dates

Prospectus lodged with ASIC	Tuesday 4 March 2025
Replacement Prospectus lodged/expiry of the Exposure Period	Tuesday 11 March 2025
Offer open	Wednesday 12 March 2025
Broker firm offer expected to close	Friday 4 April 2025 (5:00pm AEDT)
Priority Allocation to the Wilson Asset Management Family expected to close	Friday 11 April 2025 (5:00pm AEST)
General Offer expected to close	Friday 11 April 2025 (5:00pm AEST)
Expected date of settlement	Thursday 17 April 2025
Expected date of allotment	Tuesday 22 April 2025
Date of dispatch of holding statements	Thursday 24 April 2025
Shares expected to commence trading on the ASX	Wednesday 30 April 2025

The above dates are subject to change and are indicative only, and times are references to Sydney time. WAM Income Maximiser reserves the right to amend this indicative timetable subject to the Corporations Act and the ASX Listing Rules. In particular, it reserves the right to close the offer early, extend the closing date or accept late applications.

About WAM Income Maximiser

WAM Income Maximiser aims to provide monthly franked dividends and capital growth to shareholders by investing in Australia's highest quality companies and corporate debt instruments. These companies are selected for their strong capital management and ability to sustain or grow distributions over time, primarily in the form of franked dividends and share buybacks. The debt component of the investment Portfolio will focus primarily on investment grade corporate debt, aiming to provide stable income and capital protection to the investment Portfolio. Please refer to the Prospectus for more information.

About Wilson Asset Management

Wilson Asset Management was established in 1997 by Geoff Wilson. Wilson Asset Management invests over \$5.9 billion of funds under management (at 31 January 2025) on behalf of more than 130,000 retail and wholesale investors. The Wilson Asset Management Investment Team consists of 20 investment professionals with over 250 years' collective experience in financial markets. The Investment Team is supported by Finance, Investor Relations, Marketing and Communications, Operations, People and Culture teams tasked with delivering shareholders transparency, insights and experiences.

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), as well as Future Generation Women. Wilson Asset Management advocates and acts for retail investors and is a member of the global philanthropic Pledge 1% movement.

For more information visit wilsonassetmanagement.com.au or contact:

Chairman and Chief Investment Officer Geoff Wilson AO, Chief Financial Officer Jesse Hamilton or April Lowis from Investor Relations on (02) 9247 6755 or via email at info@wilsonassetmanagement.com.au. Alternatively, please contact your financial advisor.