
W | A | M Capital

W | A | M Research

W | A | M Microcap

W | A | M Active

FY2024

Full Year Results Webinar

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Lead Portfolio Manager

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Portfolio Manager

[Access the recording](#)



Disclaimer

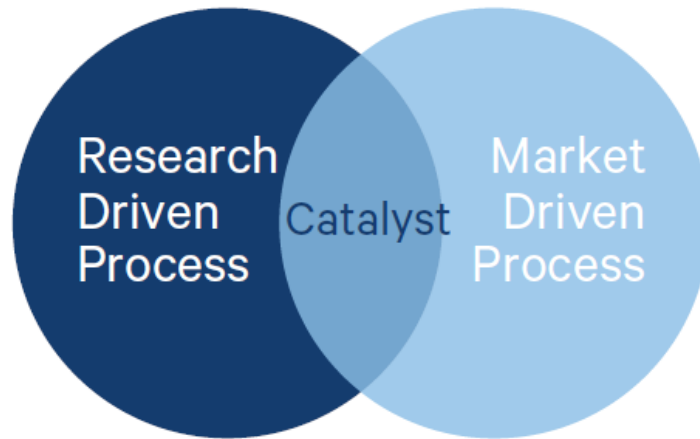
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Our proven investment process

Diligent and deep research that focuses on free cash flow, return on equity, meeting management and the quality of a company.



Takes advantage of short-term mispricing opportunities in the Australian equity market.

Catalyst: a major event that alters the market's perception of a company or its earnings momentum which will lead to a rerating of the investee company's share price.

FY2024 Full Year Results

WAM Capital

+26.4%

Investment portfolio performance in FY2024*

+17.1%

Investment portfolio outperformance of the S&P/ASX Small Ordinaries Accumulation Index in FY2024

15.5 cps

Full year dividend FY2024, 60% franked

+13.9%

Investment portfolio outperformance of the S&P/ASX All Ordinaries Accumulation Index in FY2024

12.3%

Grossed-up dividend yield^

18.8 cps

Profits reserve as at 31 July 2024, before the payment of the final dividend of 7.75 cps

WAM Microcap

+21.6%

Investment portfolio performance in FY2024#

+12.3%

Investment portfolio outperformance of the S&P/ASX Small Ordinaries Accumulation Index in FY2024

10.5 cps

Fully franked full year dividend FY2024

7.0%

Fully franked dividend yield**

59.5 cps

Fully franked dividends paid since inception in 2017

10.0%

Grossed-up dividend yield**

*Investment portfolio performance is before expenses, fees, taxes and the impact of capital management initiatives to compare to the relevant indexes which are before expenses, fees and taxes.
^Based on the 5 September 2024 share price of \$1.58. Grossed-up dividend yield includes the benefits of franking credits and is based on a tax rate of 30.0%.

#Investment portfolio performance is before expenses, fees, taxes to compare to the relevant index which is before expenses, fees and taxes.
**Based on the 5 September 2024 share price of \$1.50. Grossed-up dividend yield includes the benefits of franking credits and is based on a tax rate of 30.0%.

FY2024 Full Year Results

WAM Research

+30.7%

Investment portfolio performance in FY2024*

+21.4%

Investment portfolio outperformance of the S&P/ASX Small Ordinaries Accumulation Index in FY2024

10.0 cps

Full year dividend FY2024, 60% franked

+18.2%

Investment portfolio outperformance of the S&P/ASX All Ordinaries Accumulation Index in FY2024

45.1 cps

Profits reserve as at 31 July 2024, before the payment of the final dividend of 5.0 cps

10.7%

Grossed-up dividend yield[^]

WAM Active

+29.4%

Total shareholder return in FY2024

+25.8%

Investment portfolio performance in FY2024*

6.0 cps

Fully franked full year dividend FY2024

7.1%

Fully franked dividend yield**

95.7 cps

Fully franked dividends paid since inception in 2008

10.1%

Grossed-up dividend yield**

*Investment portfolio performance is before expenses, fees and taxes to compare to the relevant indexes which are also before expenses, fees and taxes.

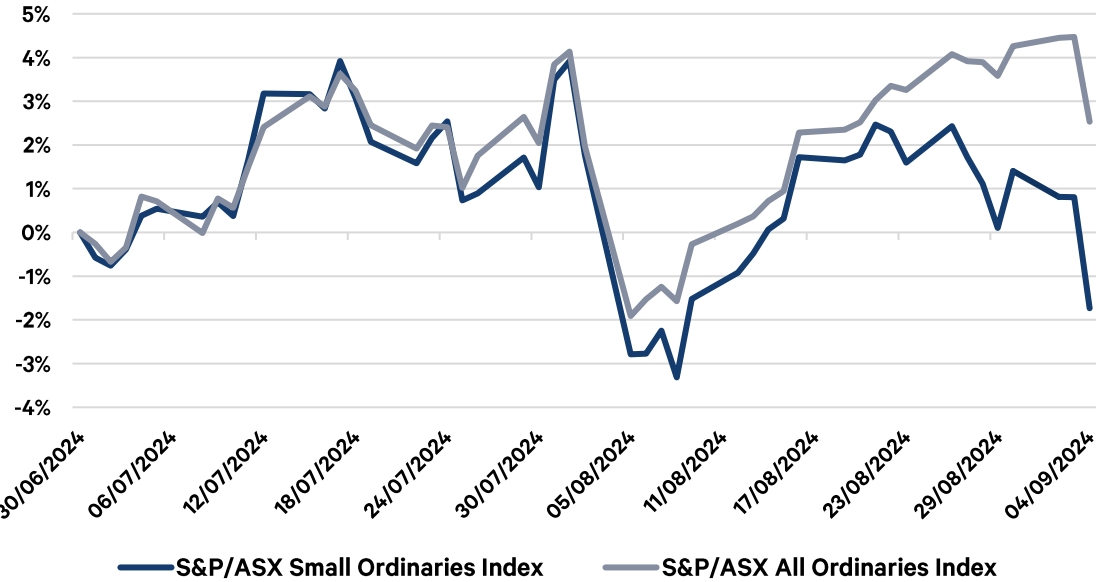
[^]Based on the 5 September share price of \$1.17 per share. Grossed-up dividend yield includes the benefits of franking credits and is based on a tax rate of 30.0%.

**Based on the 5 September 2024 share price of \$0.85 per share. Grossed-up dividend yield includes the benefits of franking credits and is based on a tax rate of 30.0%.

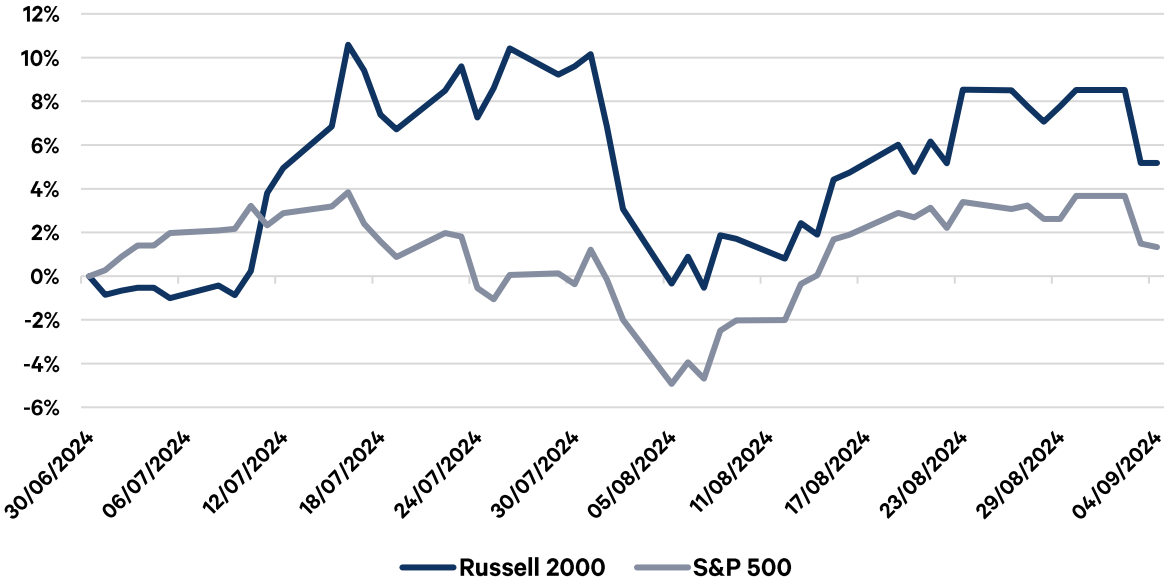
Small cap underperformance in Australia and United States

2025 financial year to date

S&P/ASX Small Ordinaries Index vs.
S&P/ASX All Ordinaries Index



Russell 2000 Index vs. S&P 500 Index



Reporting season insights

Wilson Asset Management

Stock picks

Alternative assets
manager

(ASX: HMC)



Maintenance services
provider for critical
telecom and utilities assets

(ASX: SSM)



ServiceStream

Leading provider of medical
imaging services across
Australia and New Zealand

(ASX: IDX)



Australasia's largest
independently owned and
operated EFTPOS provider

(ASX: SMP)



Q&A

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