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W | A | M Capital

W | A | M Research

W | A | M Microcap

W | A | M Active

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# FY2025 Interim Results Webinar

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# FY2025 Interim Results

## WAM Capital

+14.9%

Investment portfolio performance in the six months to 31 December 2024\*

+9.4%

Investment portfolio outperformance of the S&P/ASX Small Ordinaries Accumulation Index in the six months to 31 December 2024

7.75 cps

Interim dividend, 60% franked

+8.0%

Investment portfolio outperformance of the S&P/ASX All Ordinaries Accumulation Index in the six months to 31 December 2024

448.8 cps

Dividends paid since inception in 1999, when including the value of franking credits

11.9%

Annualised grossed-up dividend yield<sup>^</sup>

## WAM Microcap

+14.4%

Investment portfolio performance in the six months to 31 December 2024<sup>#</sup>

+8.9%

Investment portfolio outperformance of the S&P/ASX Small Ordinaries Accumulation Index in the six months to 31 December 2024

5.3 cps

Fully franked interim dividend

7.0%

Annualised fully franked interim dividend yield<sup>\*\*</sup>

92.5 cps

Dividends paid since inception in 2017, when including the value of franking credits

10.0%

Grossed-up dividend yield<sup>\*\*</sup>

\*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.  
<sup>^</sup>Based on the 5 March 2025 share price of \$1.63 per share. Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30.0%.

<sup>#</sup>Investment portfolio performance is before expenses, fees, taxes to compare to the relevant index which is also before expenses, fees and taxes.  
<sup>\*\*</sup>Based on the 5 March 2025 share price of \$1.515 per share. Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30.0%.

# FY2025 Interim Results

## WAM Research

+21.3%

Investment portfolio performance in the six months to 31 December 2024\*

+15.8%

Investment portfolio outperformance of the S&P/ASX Small Ordinaries Accumulation Index in the six months to 31 December 2024

5.0 cps

Interim dividend, 60% franked

+14.4%

Investment portfolio outperformance of the S&P/ASX All Ordinaries Accumulation Index in the six months to 31 December 2024

217.4 cps

Dividends paid since inception in 2003, when including the value of franking credits

10.2%

Annualised grossed-up dividend yield<sup>^</sup>

## WAM Active

+17.5%

Investment portfolio performance in the six months to 31 December 2024\*

+15.2%

Investment portfolio outperformance of the Bloomberg AusBond Bank Bill Index (Cash) in the six months to 31 December 2024

3.0 cps

Fully franked interim dividend

+10.6%

Investment portfolio outperformance of the S&P/ASX All Ordinaries Accumulation Index in the six months to 31 December 2024

141.0 cps

Dividends paid since inception in 2008, when including the value of franking credits

9.6%

Annualised grossed-up dividend yield<sup>\*\*</sup>

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

<sup>^</sup>Based on the 5 March 2025 share price of \$1.235 per share. Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30.0%.

<sup>\*\*</sup>Based on the 5 March 2025 share price of \$0.89 per share. Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30.0%.

# January snapshot

## WAM Capital

+19.7%

Investment portfolio performance in the financial year to 31 January 2025\*

## WAM Microcap

+14.7%

Investment portfolio performance in the financial year to 31 January 2025\*\*

## WAM Research

+26.6%

Investment portfolio performance in the financial year to 31 January 2025\*\*

## WAM Active

+19.1%

Investment portfolio performance in the financial year to 31 January 2025\*\*

24.9 cps

Profits reserve

48.6 cps

Profits reserve

53.6 cps

Profits reserve

17.7 cps

Profits reserve

165.25 cps

Pre-tax NTA

147.22 cps

Pre-tax NTA

118.60 cps

Pre-tax NTA

85.61 cps

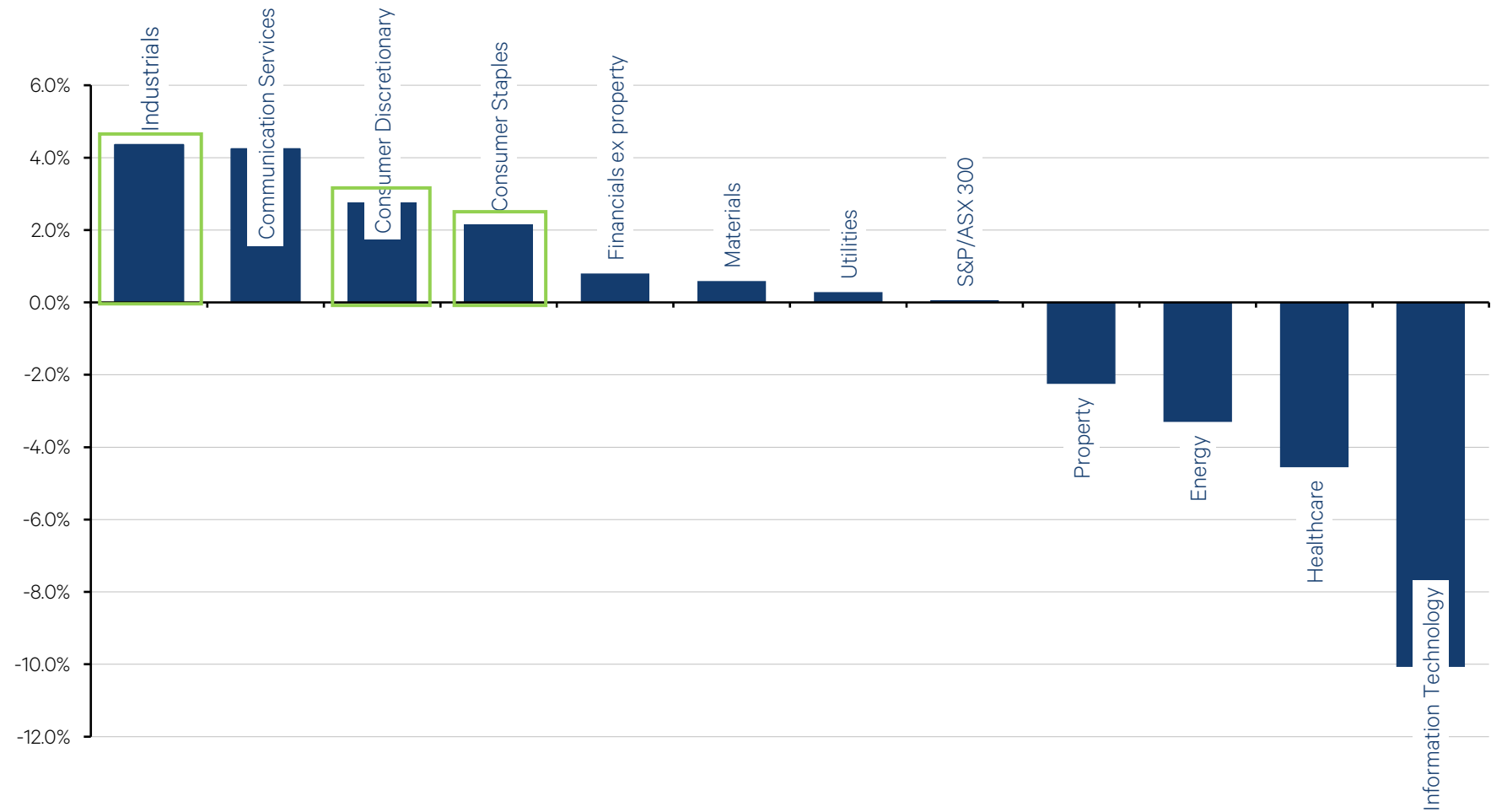
Pre-tax NTA

\*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.

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

# Consumer stocks outperformed

S&P/ASX 300 sector chart from 1 January 2025 – 28 February 2025



# Stock picks

## The a2 Milk Company

Dairy nutritional company

(ASX: A2M)



## Beacon Lighting Group

Lighting retailer

(ASX: BLX)



## EVT

Cinema, hotel, restaurant and resort operator

(ASX: EVT)



## Myer Holdings

Australia's largest department store

(ASX: MYR)



# Q&A

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