W | A | M Capital

W | A | M Research

W | A | M Microcap

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FY2026 Interim Results Webinar

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Access the recording

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FY2026 Interim Results

WAM Capital

+2.0%

Investment portfolio performance in the six months to 31 December 2025*

+15.3%

Investment portfolio performance per annum since inception (Aug-99)*

+6.7%

Investment portfolio outperformance of the S&P/ASX All Ordinaries Accumulation Index per annum since inception

WAM Microcap

+11.4%

Investment portfolio performance in the six months to 31 December 2025^

+16.7%

Investment portfolio performance per annum since inception (Jun-17)^

+8.3%

Investment portfolio outperformance of the S&P/ASX Small Ordinaries Accumulation Index per annum since inception

WAM Research

-1.8%

Investment portfolio performance in the six months to 31 December 2025^

+14.6%

Investment portfolio performance per annum since change in investment strategy (Jul-10)^

+5.4%

Investment portfolio outperformance of the S&P/ASX All Ordinaries Accumulation Index per annum since change in investment strategy

WAM Active

+31.4%

Investment portfolio performance in the six months to 31 December 2025^

+29.6%

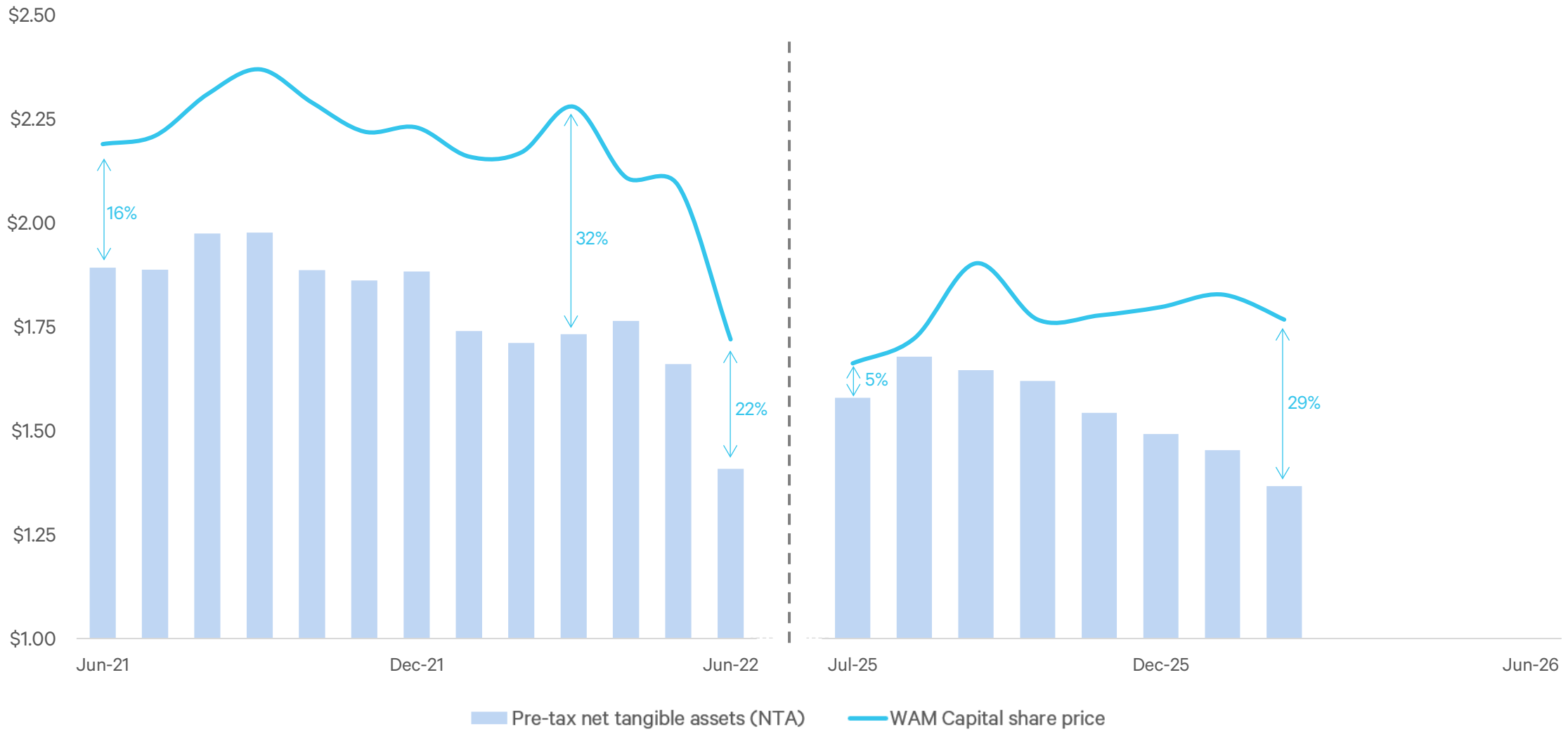
Investment portfolio outperformance of the Bloomberg AusBond Bank Bill Index (Cash) in the six months to 31 December 2025

+27.0%

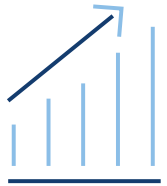
Investment portfolio outperformance of the S&P/ASX All Ordinaries Accumulation Index in the six months to 31 December 2025

*Investment portfolio performance is before expenses, fees, taxes and the impact of capital management initiatives to compare to the relevant index which is before expenses, fees and taxes.
^Investment portfolio performance is before expenses, fees and taxes to compare to the relevant index which is also before expenses, fees and taxes.

WAM Capital share price, dividends and the premium to net tangible assets



Factors impacting small-to-medium industrial companies on the ASX



Interest rate outlook

A booming resources sector

Rising geopolitical risk

Rapid artificial intelligence (AI) disruption

Middle East conflict

Historical Investment Portfolio Performance

Financial Year	WAM Capital performance	S&P/ASX All Ordinaries Accumulation Index performance	Outperformance
FY2022	-18.8% Investment portfolio performance in the 12 months to 30 June 2022	-7.4% S&P/ASX All Ordinaries Accumulation Index performance in the 12 months to 30 June 2022	-11.4% Investment portfolio outperformance of the S&P/ASX All Ordinaries Accumulation Index
FY2023	+18.2% Investment portfolio performance in the 12 months to 30 June 2023	+14.8% S&P/ASX All Ordinaries Accumulation Index performance in the 12 months to 30 June 2023	+3.4% Investment portfolio outperformance of the S&P/ASX All Ordinaries Accumulation Index
FY2024	+26.4% Investment portfolio performance in the 12 months to 30 June 2024	+12.5% S&P/ASX All Ordinaries Accumulation Index performance in the 12 months to 30 June 2024	+13.9% Investment portfolio outperformance of the S&P/ASX All Ordinaries Accumulation Index
FY2025	+22.2% Investment portfolio performance in the 12 months to 30 June 2025	+13.2% S&P/ASX All Ordinaries Accumulation Index performance in the 12 months to 30 June 2025	+9.0% Investment portfolio outperformance of the S&P/ASX All Ordinaries Accumulation Index

Investment portfolio performance is before expenses, fees, taxes and the impact of capital management initiatives to compare to the relevant index which is before expenses, fees and taxes.

Stock picks

GemLife Communities Group

Land-Lease Community Owner and Operator

(ASX: GLF)

EVT

Tourism and travel business

(ASX: EVT)

FINEOS Corporation Holdings plc

Specialist trade skill services business

(ASX: FCL)

Service Stream

Network services for telecommunications

(ASX: SSM)

2026 Shareholder Presentations

Canberra

Tuesday 21 April 2026
Hotel Realm
(National Ballroom)
18 National Circuit,
Barton ACT 2600

Sydney

Wednesday 22 April 2026
The Fullerton Hotel
(Grand Ballroom)
1 Martin Place,
Sydney NSW 2000

Brisbane

Thursday 23 April 2026
Sofitel Brisbane Central
(Grand Ballroom)
249 Turbot Street,
Brisbane City QLD 4000

Scan QR to register or visit
https://wilsonassetmanagement.com.au/events/

Melbourne

Tuesday 28 April 2026
Sofitel Melbourne on Collins
(Grand Ballroom)
25 Collins Street,
Melbourne VIC 3000

Perth

Wednesday 29 April 2026
The Ritz-Carlton
(Elizabeth Quay Ballroom)
1 Barrack Street,
Perth WA 6000

Adelaide

Thursday 30 April 2026
Hilton Adelaide
(Grand Ballroom)
233 Victoria Square,
Adelaide SA 5000

Hobart

Friday 1 May 2026
Crowne Plaza Hobart
(Centurion Ballroom)
110 Liverpool Street,
Hobart TAS 7000

Q&A

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Appendix

FY2026 Interim Results

Wilson Asset Management

Dividend snapshot

WAM Capital	WAM Microcap	WAM Research	WAM Active
15.5 cps	**10.7 cps**	**10.0 cps**	**7.4 cps**
Annualised interim dividend, 60% franked	Annualised fully franked interim dividend	Annualised interim dividend, 60% franked	Annualised fully franked interim dividend, including the special fully franked dividend of 1.0 cps
7.75 cps	**5.35 cps**	**5.0 cps**	**4.2 cps**
Interim dividend, 60% franked	Fully franked interim dividend	Interim dividend, 60% franked	Fully franked interim dividend and special fully franked dividend of 1.0 cps
9.1%	**7.0%**	**8.7%**	**6.6%**
Annualised interim dividend yield*	Annualised fully franked interim dividend yield^	Annualised interim dividend yield#	Annualised fully franked interim dividend yield**
11.4%	**10.0%**	**10.9%**	**9.4%**
Grossed-up dividend yield^^	Grossed-up dividend yield^^	Grossed-up dividend yield^^	Grossed-up dividend yield^^

*Based on the 12 March 2026 share price of $1.705 per share.
^Based on the 12 March 2026 share price of $1.53 per share.
#Based on the 12 March 2026 share price of $1.15 per share.
**Based on the 12 March 2026 share price of $0.975 per share, excluding the special fully franked dividend of 1.0 cents per share.
^^Grossed up dividend yield includes the value of franking credits and is based on a tax rate of 30.0%.