W | A | M Active

Record +75.5% investment portfolio performance, increased fully franked full year dividend and additional special fully franked dividend for FY2026

13 July 2026
ASX announcement
and media release

+75.5%
Record investment portfolio performance in the 12 months to 30 June 2026*

12.3%
Grossed-up dividend yield incl. special dividends (interim and final)^

6.4 cps
FY2026 increased fully franked full year dividend

3.0 cps
Special fully franked dividends (interim and final)

The WAM Active Limited (ASX: WAA) investment portfolio increased a record 75.5%* in the financial year to 30 June 2026, outperforming the Bloomberg AusBond Bank Bill Index (Cash) and the S&P/ASX All Ordinaries Accumulation Index by 71.6% and 69.8% respectively.

Chairman Geoff Wilson AO said: "FY2026 is the strongest year in WAM Active's history since the Company was established in January 2008. This record result reflects the strength of WAM Active's disciplined and flexible investment strategy, outstanding stock selection and active portfolio management. We remained focused on delivering strong long-term returns and a growing stream of fully franked dividends for shareholders."

The Company's strong investment portfolio performance in FY2026 has enabled the Board of Directors to declare an increased fully franked full year dividend of 6.4 cents per share, with the fully franked final dividend being 3.2 cents per share and special fully franked dividend of 2.0 cents per share. Including the special fully franked dividend of 1.0 cents per share announced in January 2026, shareholders will receive total fully franked dividends for FY2026 of 9.4 cents per share. The investment portfolio performance, together with the fully franked dividends paid during the year, delivered a record total shareholder return of +40.2% for the year to 30 June 2026.

6.4 cps
Fully franked full year dividend

+

3.0 cps
Special fully franked dividends

2.0 cps
(final payable 17 December 2026)

1.0 cps
(interim paid 30 June 2026)

The fully franked full year dividend of 6.4 cents per share represents a fully franked dividend yield of 5.9%^ and a grossed-up dividend yield of 8.4%^. Including the special fully franked dividends of 3.0 cents per share, the total dividends declared for FY2026 represent a fully franked dividend yield of 8.6%^ and a grossed-up dividend yield of 12.3%^.

Q&A Webinar

Wednesday 22 July 2026 at 10:30am (Sydney time)
Register to join Lead Portfolio Manager Oscar Oberg and Portfolio Manager Shaun Weick for the WAM Active FY2026 Full Year Results Q&A Webinar.

Register *now*

At 30 June 2026, the share price represented a 9.5% discount to net tangible assets (NTA), as the NTA increased strongly during the period while the share price did not fully reflect this growth.

Lead Portfolio Manager Oscar Oberg said: "The WAM Active investment team and I are pleased to deliver record investment portfolio outperformance for shareholders. The investment portfolio outperformance was driven by exposure to four key themes: critical minerals, electrification and grid infrastructure, precious metals and artificial intelligence (AI).

"Equity markets over the 2026 financial year were characterised by elevated volatility, rapid shifts in macroeconomic expectations and pronounced rotation across sectors and themes. Changes to interest rate outlooks, geopolitical developments and the accelerating AI adoption contributed to periods where company fundamentals were often overshadowed by broader market positioning. These conditions created dislocations across parts of the market, particularly in smaller and less well-covered companies, providing opportunities for the investment team to identify mispriced securities using WAM Active's market-driven approach."

Portfolio Manager Shaun Weick said: "Throughout the period, we actively managed the investment portfolio's cash position in response to market conditions, with cash peaking at 35.5% during February. This flexibility allows us to protect capital in more uncertain environments and deploy cash quickly as opportunities emerge.

"As we enter the new financial year, China remains a key driver of markets, with improving property and electrification trends supporting copper demand, where we remain bullish given strong structural tailwinds and near-term catalysts across several holdings. We believe the current opportunity set remains attractive and we are optimistic about the holdings in the WAM Active investment portfolio. While market conditions are likely to remain dynamic, our flexible investment approach and active portfolio management position us well to continue identifying opportunities that create value for shareholders," Mr Weick added.

In February 2026, the oversubscribed WAM Active 2 for 3 pro-rata non-renounceable Entitlement Offer raised a total of $70.7 million (inclusive of the Shortfall Offer and Placement). The funds raised were deployed into investment opportunities that have delivered strong returns, contributing to the record investment portfolio outperformance. The larger capital base has improved the liquidity of the Company's shares and increased its relevance in the market, supporting greater interest from financial planners and increased access to market opportunities, to the benefit of all WAM Active shareholders.

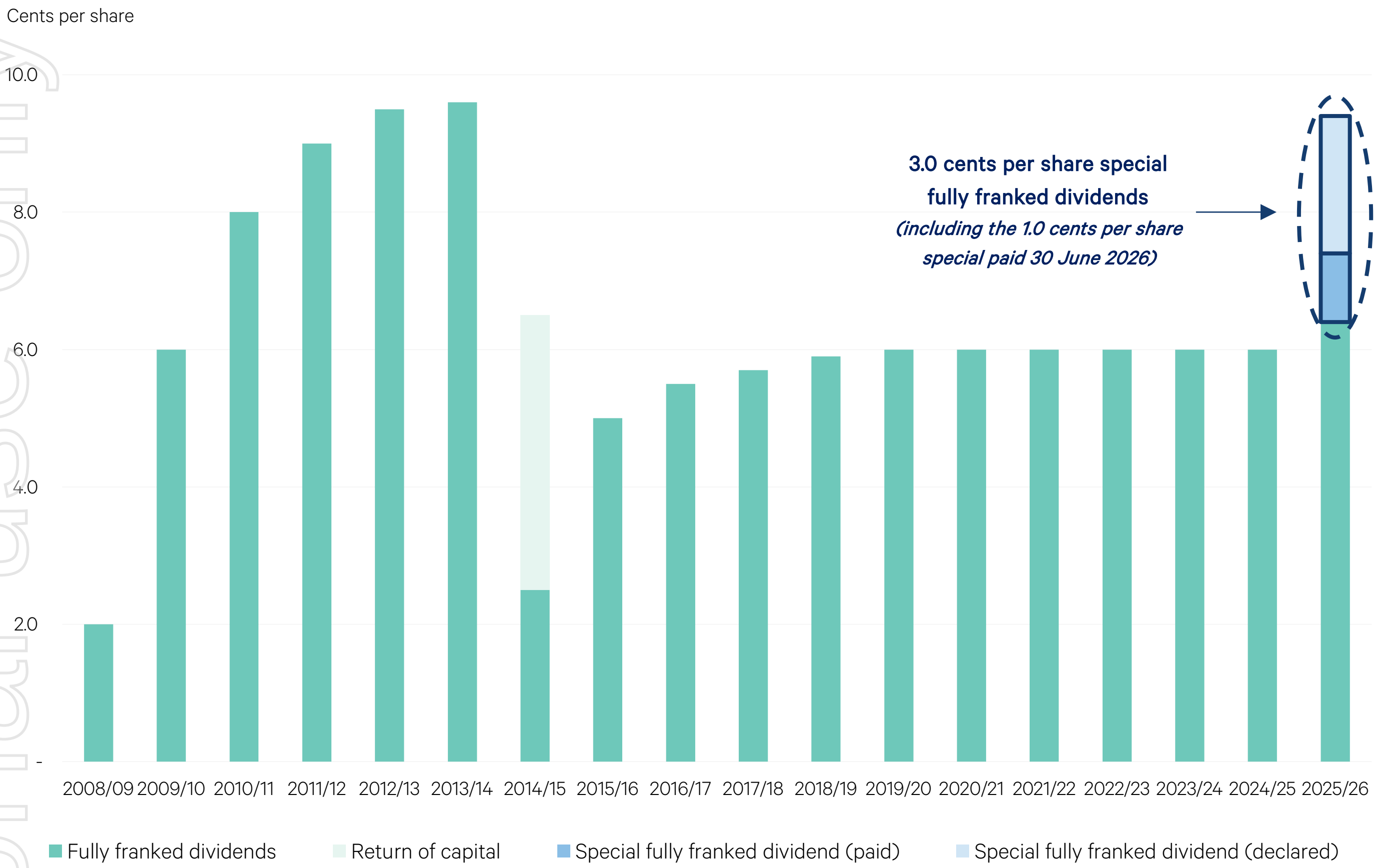
*Investment portfolio performance is before expenses, fees and taxes to compare to the relevant indexes which are also before expenses, fees and taxes.

^Based on the 10 July 2026 share price of $1.09 per share. Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30.0%.

Investment portfolio performance since inception

Investment portfolio performance at 30 June 2026	1 yr	3 yrs %pa	5 yrs %pa	10 yrs %pa	Since inception %pa (Jan-08)
WAM Active Investment Portfolio	75.5%	40.8%	20.6%	15.7%	14.4%
Bloomberg AusBond Bank Bill Index (Cash)	3.9%	4.2%	3.1%	2.2%	3.0%
Outperformance	**+71.6%**	**+36.6%**	**+17.5%**	**+13.5%**	**+11.4%**
S&P/ASX All Ordinaries Accumulation Index	5.7%	10.4%	7.4%	9.5%	6.0%
Outperformance	**+69.8%**	**+30.4%**	**+13.2%**	**+6.2%**	**+8.4%**

Fully franked dividends since inception



Final dividend dates

Ex-dividend date	17 November 2026
Dividend record date (7:00pm Sydney time)	18 November 2026
Last election date for DRP	20 November 2026
Payment date	30 November 2026

Special dividend dates

Ex-dividend date	4 December 2026
Dividend record date (7:00pm Sydney time)	7 December 2026
Last election date for DRP	9 December 2026
Payment date	17 December 2026

The Dividend Reinvestment Plan (DRP) is in operation and the recommended fully franked final dividend of 3.2 cents per share and the special fully franked dividend of 2.0 cents per share qualify. Participating shareholders will be entitled to be allotted the number of shares (rounded down to the nearest whole number) which the cash dividend would purchase at the relevant issue price. The relevant issue price will be calculated as the volume weighted average market price (VWAP) of shares sold on the ASX over the four trading days commencing on the ex-dividend date for the relevant dividend. The DRP will operate without a discount for the fully franked final and special dividends.

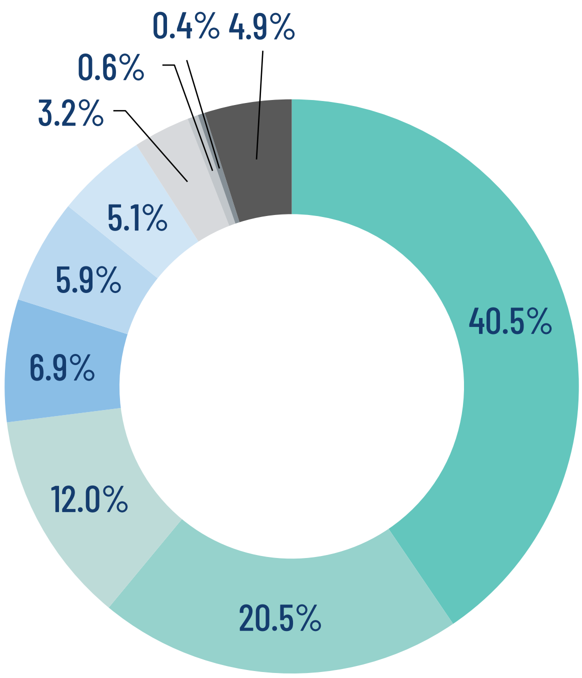
Top 20 holdings with portfolio weightings

at 30 June 2026

Code	Company name	%
LIN	Lindian Resources Limited	10.8%
EIQ	Echo IQ Limited	10.1%
FRS	Forrestania Resources Limited	8.4%
SLS	Solstice Minerals Limited	8.2%
FTI	FortifAI Limited	6.4%
SXE	Southern Cross Electrical Engineering Limited	5.6%
MP1	Megaport Limited	5.2%
MGH	Maas Group Holdings Limited	5.1%
ZIP	Zip Co Limited	4.8%
VMM	Viridis Mining and Minerals Limited	4.5%
AYA	Artrya Limited	4.3%
n/a	Firmus Technologies Pty Limited	4.0%
HCH	Hot Chili Limited	3.7%
FDC	FDC Consolidated Holdings Limited	3.4%
CBE	Cobre Limited	3.4%
VYS	Vysarn Limited	2.2%
LTR	Liontown Limited	1.5%
BBT	betr Entertainment Limited	1.4%
SGI	Stealth Group Holdings Limited	1.4%
DXN	DXN Limited	1.2%

Diversified investment portfolio by sector

at 30 June 2026



- Materials: 40.5%
- Information technology: 20.5%
- Industrials: 12.0%
- Communication services: 6.9%
- Financials: 5.9%
- Health care: 5.1%
- Consumer discretionary: 3.2%
- Consumer staples: 0.6%
- Energy: 0.4%
- Cash: 4.9%

The diversified investment portfolio by sector chart is presented on a settlement date basis.

About WAM Active

WAM Active (ASX: WAA) provides investors with exposure to an active trading style with the aim of achieving a sound return with low correlation to traditional markets. The Company's investment objectives are to deliver a regular income stream via fully franked dividends, provide a positive return with low volatility, after fees, over most periods of time, and to preserve capital.

All major platforms provide access to WAM Active, including Asgard, BT Panorama, Colonial First State Edge IDPS, HUB24, Macquarie Wrap IDPS and Netwealth IDPS.

Listed January 2008

ASX

WAM Active receives coverage from the following independent investment research providers:

Zenith Investment Partners, Independent Investment Research, Bell Potter, Ord Minnett

This announcement has been authorised by the Board of WAM Active Limited.

About Wilson Asset Management

Wilson Asset Management has a track record of making a difference for more than 130,000 investors and the Australian community for 29 years. As the investment manager for nine leading LICs: WAM Capital (ASX: WAM), WAM Leaders (ASX: WLE), WAM Global (ASX: WGB), WAM Microcap (ASX: WMI), WAM Income Maximiser (ASX: WMX), WAM Alternative Assets (ASX: WMA), WAM Strategic Value (ASX: WAR), WAM Research (ASX: WAX) and WAM Active (ASX: WAA); and four unlisted funds: Wilson Asset Management Leaders Fund, Wilson Asset Management Founders Fund, Wilson Asset Management Real Assets Fund and Wilson Asset Management Equity Fund, Wilson Asset Management invests $6.0 billion on behalf of more than 130,000 retail and wholesale investors.

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 on behalf of retail investors, is a member of the global philanthropic Pledge 1% movement, is a significant funder of many Australian charities and provides all team members with $10,000 each year to donate to charities of their choice. All philanthropic investments are made by Wilson Asset Management and not the LIC.

Wilson Asset Management

$6.0 billion
in funds under management

>250 years
combined investment experience

29 years
making a difference for shareholders

13
investment products

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

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