

W | A | M Alternative Assets



FY2026 Full Year Results Q&A Webinar

Nick Kelly
Portfolio Manager

Jacob Grover
Investment Analyst



[Watch the recording](#)

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W|A|M Alternative Assets



Nick Kelly
Portfolio Manager



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Investment Analyst

WAM Alternative Assets (ASX: WMA) provides retail investors with exposure to a portfolio of private equity, infrastructure, water, real estate, private debt and agriculture strategies.

The Company's investment objectives are to consistently deliver absolute returns through a combination of:

- ✓ Dividend yield
- ✓ Capital growth
- ✓ Providing diversification benefits

Unique
opportunities
beyond traditional
assets

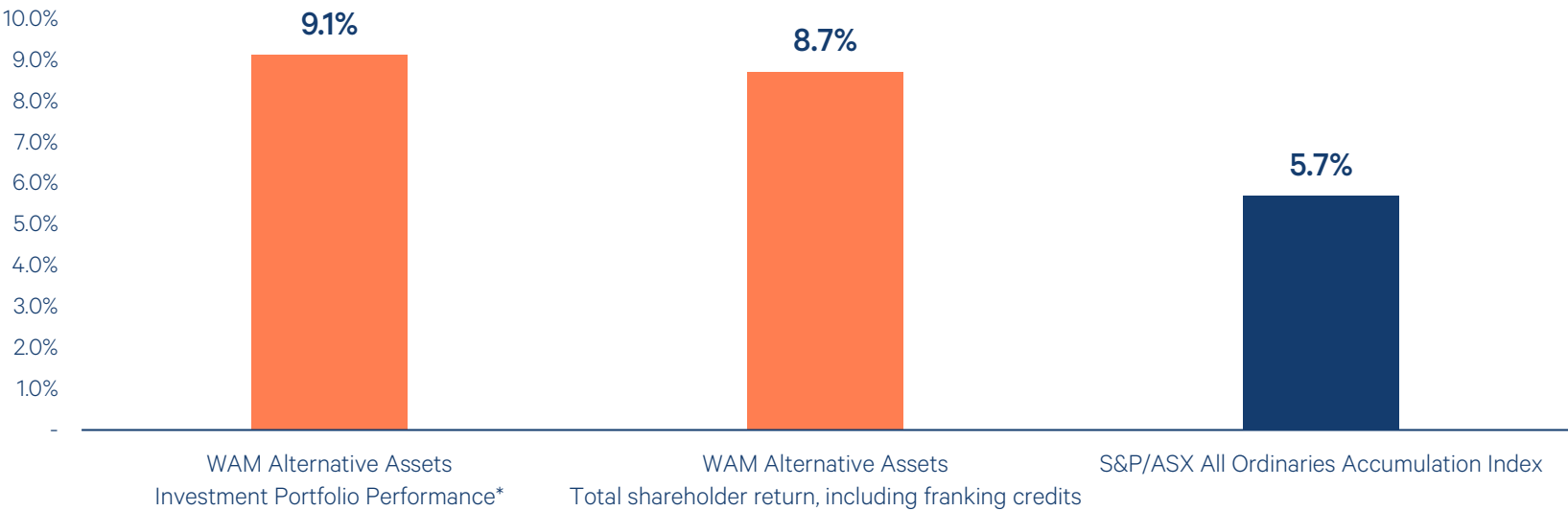
**ASX:
WMA**

Financial highlights

+8.9%

Investment portfolio performance per annum since appointment of Wilson Asset Management (Oct-20)*

Alternative source of returns – FY2026 performance



Investment portfolio performance at 30 June 2026

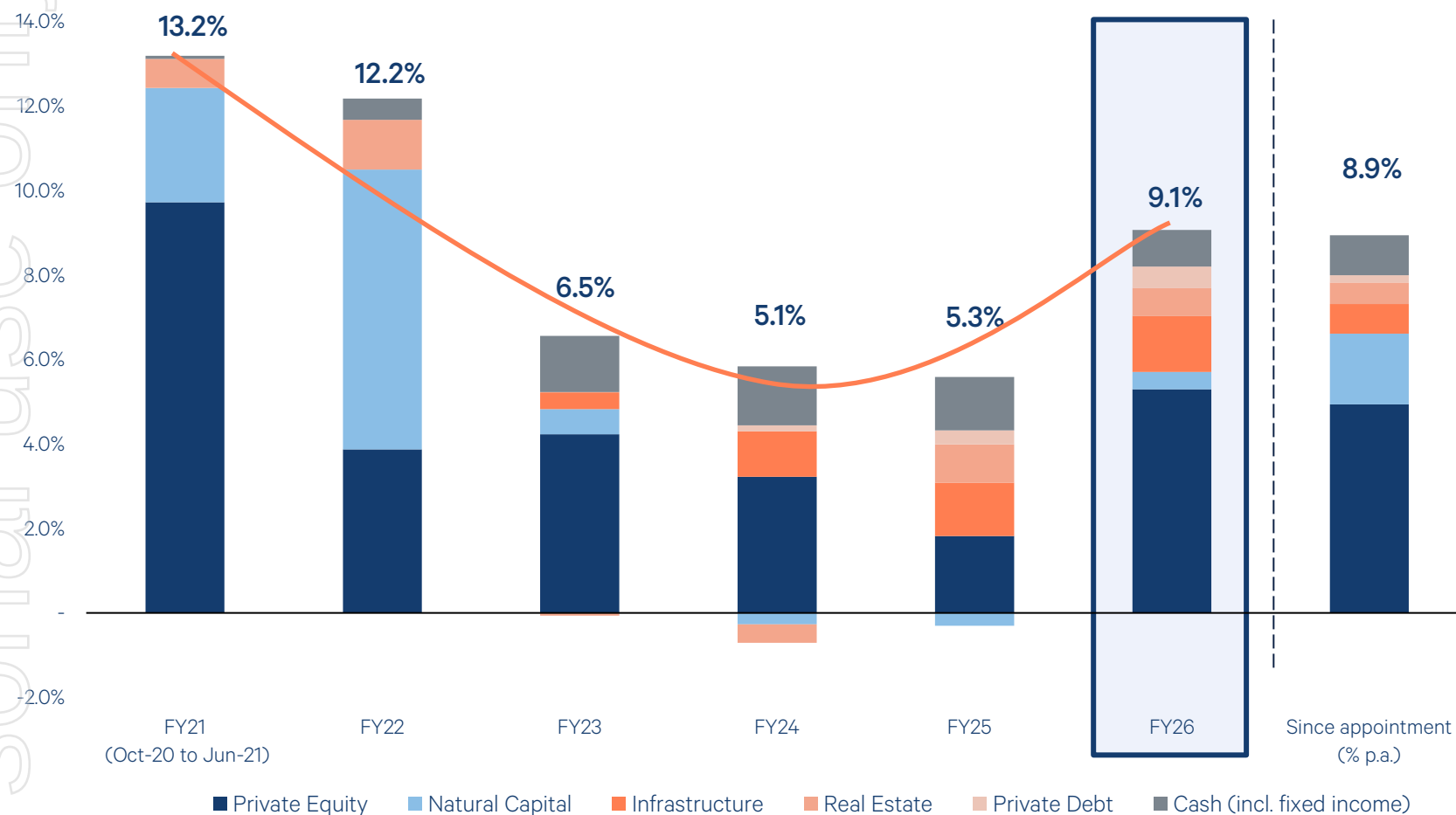
	1 yr	3 yrs %pa	5 yrs %pa	Since appointment of Wilson Asset Management %pa (Oct-20)
WAM Alternative Assets Investment Portfolio*	9.1%	6.5%	7.6%	8.9%

*Investment portfolio performance is before expenses, fees and taxes.

Investment portfolio performance

At 30 June 2026*

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+8.9%

Investment portfolio performance per annum since the appointment of Wilson Asset Management (Oct-20)*

24

Exits achieved since the appointment of Wilson Asset Management as Investment Manager (Oct-20)

28.3%

Weighted average premium to net tangible assets (NTA) value on exit

*Investment portfolio performance is before expenses, fees and taxes.

Dividends

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Since the appointment of Wilson Asset Management as Investment Manager (Oct-20)

35.1 cps

Dividends paid since October 2020
when including the value of franking
credits

6.2%

Dividend yield*

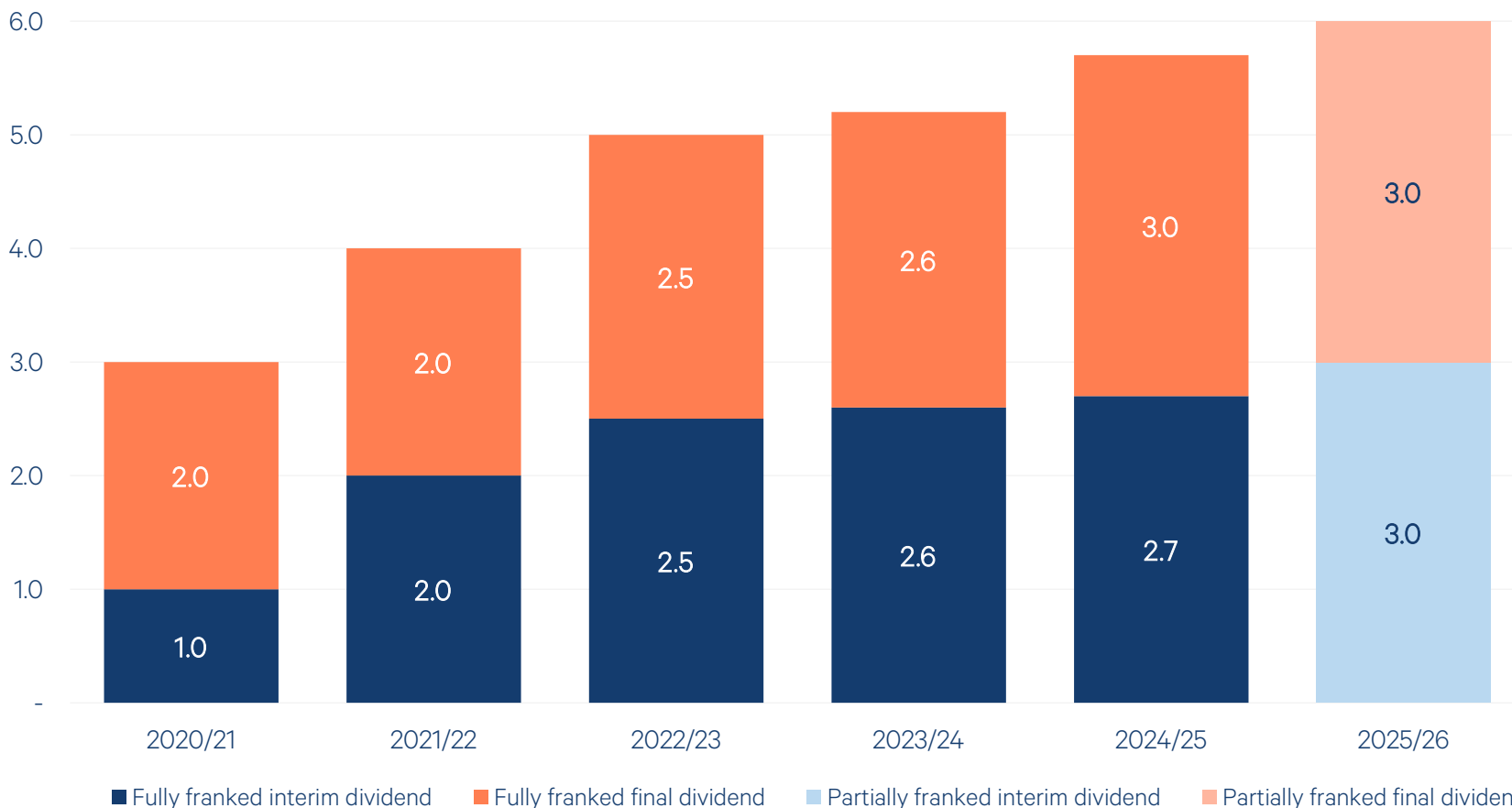
7.4%

Grossed-up
dividend yield*

13.6 cps

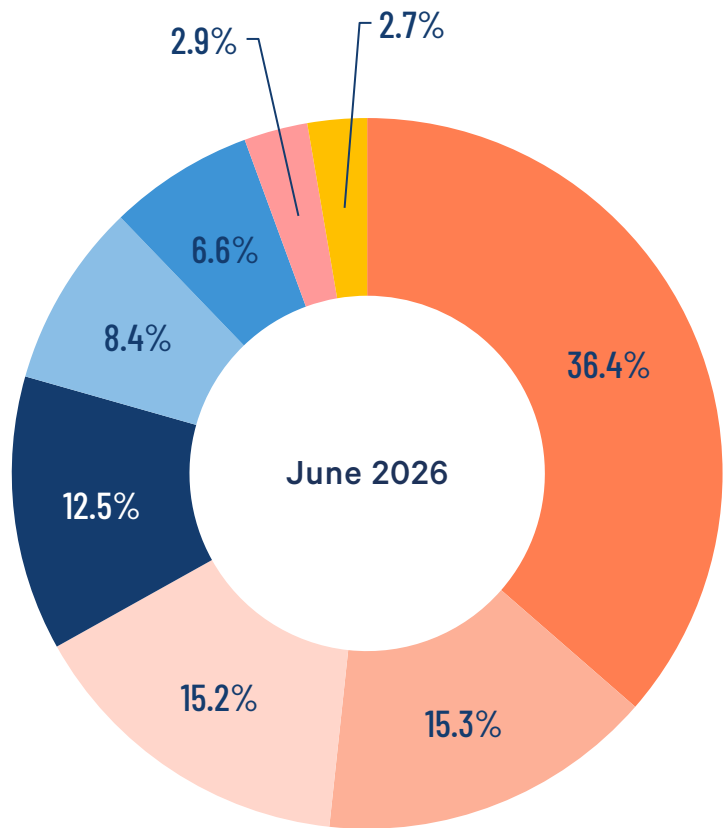
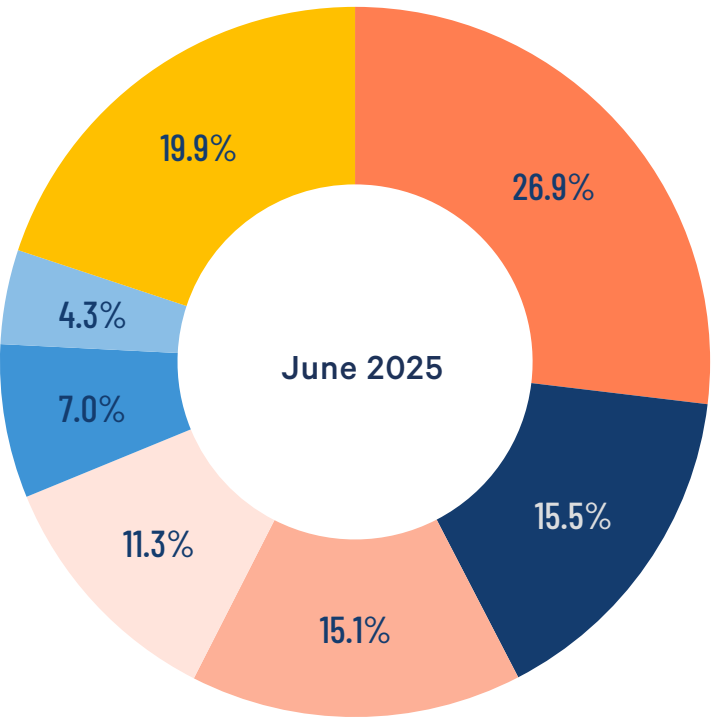
Profits reserve at 30 June 2026

Cents per share



Investment portfolio evolution

At 30 June 2026



- Private Equity: 26.9%
- Water: 15.5%
- Infrastructure: 15.1%
- Real Estate: 11.3%
- Agriculture: 7.0%
- Private Debt: 4.3%
- Cash: 19.9%*

- Private Equity: 36.4%
- Infrastructure: 15.3%
- Real Estate: 15.2%
- Water: 12.5%
- Private Debt: 8.4%
- Agriculture: 6.6%
- Fixed Income: 2.9%*
- Cash: 2.7%*

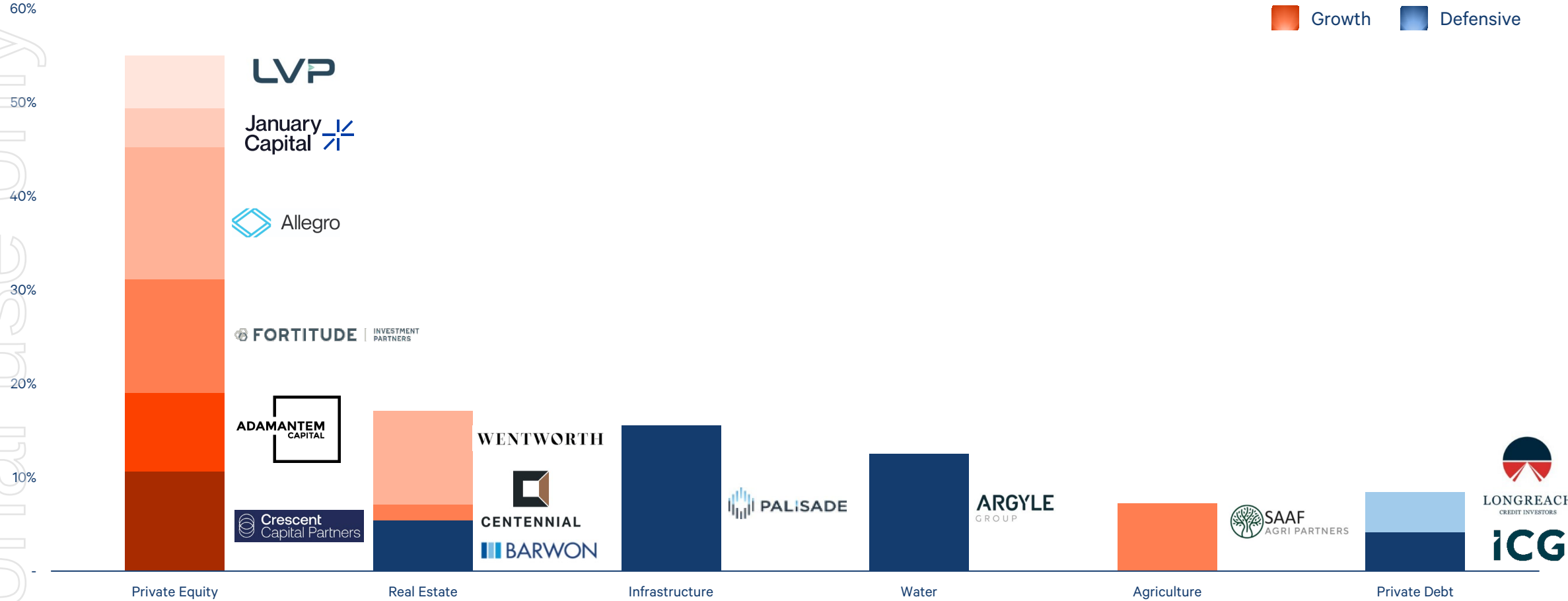
*Total capital commitments were 19.0% as at 30 June 2025 and 21.0% as at 30 June 2026. Capital commitments are amounts which WAM Alternative Assets has committed to invest and cash has not yet been deployed. Capital commitments are drawn down by the Company's underlying investment partners over the investment period of the funds. Capital commitments are funded by fixed income and cash allocations.

Best in class investment partners

At 30 June 2026 – on a fully deployed basis

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Growth Defensive



Includes undrawn capital commitments to various closed-end strategies, which are expected to be called progressively over time.

Our Private Equity portfolio – ‘boring’ is beautiful

Bremick Fasteners **BREMICK®**



FVS Services Group  **FVS**



WAM Alternative Assets Meet the Manager

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Join us in a city near you

Register for an exclusive presentation on alternative assets from Portfolio Manager Nick Kelly and Investment Director Martyn McCathie, followed by a complimentary morning tea. Learn about investing in private markets, the revitalisation of the WAM Alternative Assets investment portfolio and recent investment opportunities with our best-in-class investment partners.

Brisbane

22 September 2026



Adelaide

24 September 2026



Melbourne

7 October 2026



Sydney

Date to be
announced soon

Q&A

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