

W | A | M Global ASX: WGB

The world's most compelling undervalued growth companies.



Net Tangible Assets (NTA) per share before tax

March 2026

213.93c

February 2026

219.79c

The March NTA figure is **before** the fully franked interim dividend of 6.6 cents per share payable on 28 April 2026. The shares will trade ex-dividend on 13 April 2026.

The net current and deferred tax asset/(liability) position of the Company for March 2026 is 10.38 cents per share. This includes 0.29 cents per share of tax assets resulting from the acquisition of investment companies and 0.05 cents per share of income tax losses available to the Company in future periods.

Dividend highlights

13.2c

Annualised fully franked interim dividend (per share)

70.5c

Dividends paid since inception (per share)

100.7c

Dividends paid since inception, when including the value of franking credits (per share)

6.2%

Annualised fully franked interim dividend yield*

8.9%

Grossed-up dividend yield*

75.1c

Profits reserve (per share)

Assets

\$768.2m

Investment portfolio performance[^] (pa since inception June 2018)

7.4%


MSCI World Index (AUD): 12.1%

Month-end share price (at 31 March 2026)

\$2.13

*Based on the 31 March 2026 share price and the annualised FY2026 fully franked interim dividend of 13.2 cents per share. Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30%.

[^]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.

Watch the FY2026 Interim Results Q&A Webinar 

The WAM Global (ASX: WGB) investment portfolio decreased during the month, outperforming the MSCI World Index (AUD). Intuit Inc (NASDAQ: INTU) and Marvell Technology, Inc (NASDAQ: MRVL) contributed to the investment portfolio outperformance.



Intuit is a leading global financial technology platform offering a broad suite of solutions spanning accounting, payments, payroll, tax and personal finance. The company delivered a strong FY2026 second quarter result in late February, with revenue growing 17% year-on-year and earnings per share increasing 25% year-on-year, both ahead of market expectations. Management reinforced this positive momentum when speaking at a conference in March, highlighting significant opportunities to gain share in the enterprise mid-market and assisted tax segments. The company has also accelerated share buybacks, which gives further weight to its confidence in the outlook. Intuit continues to expand its addressable market through artificial intelligence (AI), including via a multi-year partnership with Anthropic and from the growing adoption of AI-driven tools across its platform. We have high conviction that Intuit is well positioned to capitalise on structural growth amidst the ongoing AI transition.

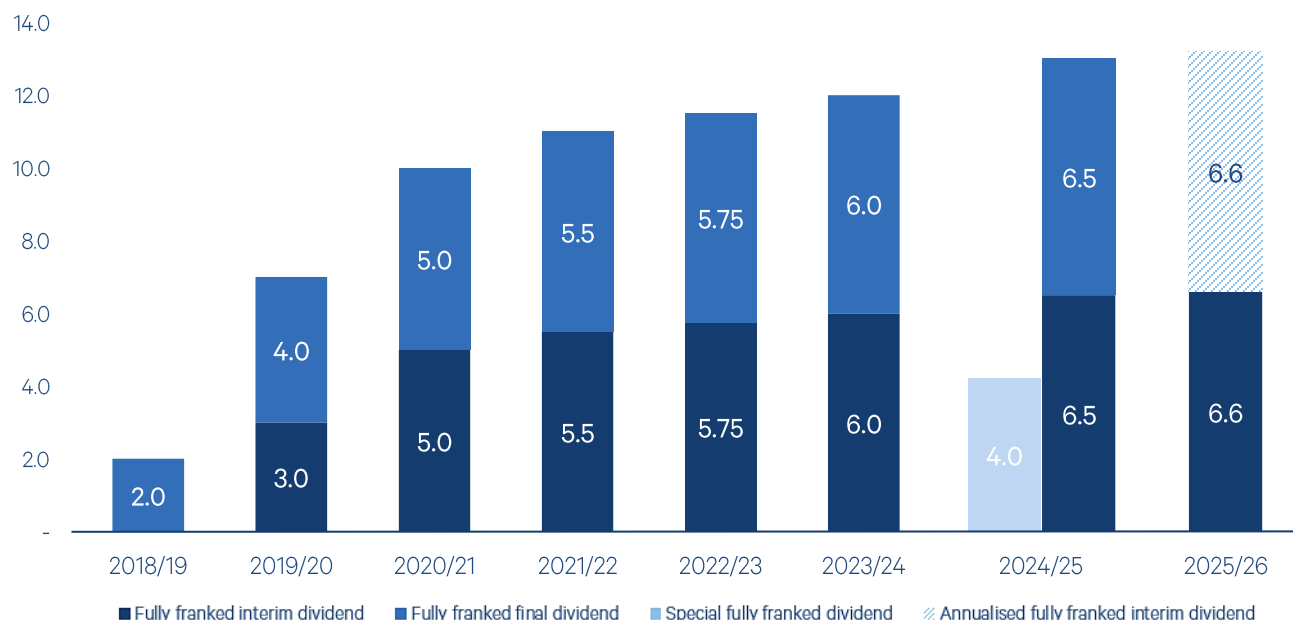


Marvell Technology is a leading semiconductor company focused on data infrastructure, providing custom silicon, networking and optical solutions to datacentre, cloud and communications customers. The company reported strong fiscal year 2026 results, with revenue increasing 42% year-on-year and fourth quarter earnings exceeding expectations. The company also issued confident fiscal year 2027 guidance, forecasting revenue growth of more than 30%, ahead of consensus estimates. In a significant strategic development, Nvidia Corporation (NASDAQ: NVDA) announced a USD2 billion investment in Marvell Technology, alongside a partnership to integrate Marvell Technology's hardware into Nvidia Corporation's AI ecosystem, NVLink Fusion, and collaborate on silicon photonics. This investment underscores Marvell Technology's competitive positioning and highlights the strength of the demand across AI infrastructure. We remain positive on the company's long-term outlook given it is a critical enabler of next-generation AI-related technology development.

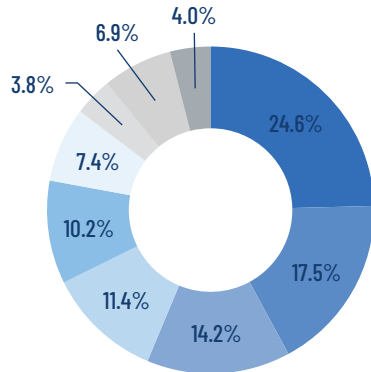
Fully franked dividends since inception

The Board declared a fully franked interim dividend of 6.6 cents per share payable on 28 April 2026.

Cents per share

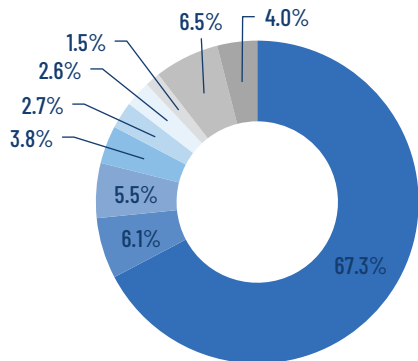


Quality global companies by sector



- Information Technology: 24.6%
- Industrials: 17.5%
- Capital Markets: 14.2%
- Consumer Discretionary: 11.4%
- Health Care: 10.2%
- Communication Services: 7.4%
- Financial Services: 3.8%
- Other: 6.9%
- Cash: 4.0%

Portfolio by geographical exposure



- United States of America: 67.3%
- Germany: 6.1%
- Australia: 5.5%
- France: 3.8%
- Italy: 2.7%
- Netherlands: 2.6%
- Sweden: 1.5%
- Other: 6.5%
- Cash: 4.0%

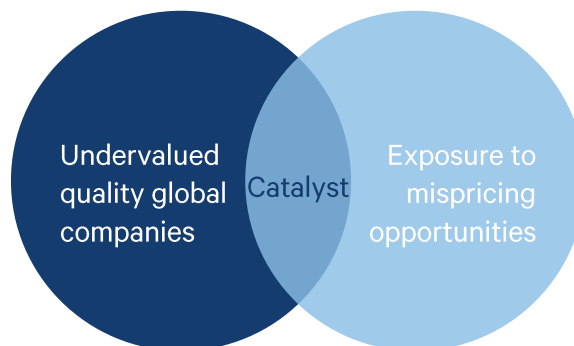
Top 20 holdings (alphabetical order)

Code	Company Name	Country of Domicile/listing*
AMRZ US	Amrize	United States
AMZN US	Amazon.com, Inc.	United States
ASML NA	ASML Holding NV	Netherlands
EW US	Edwards Lifesciences Corporation	United States
GOOG US	Alphabet Inc.	United States
ICE US	Intercontinental Exchange, Inc.	United States
INTU US	Intuit Inc.	United States
MASI US	Masimo Corporation	United States
MRVL US	Marvell Technology, Inc.	United States
MSCI US	MSCI Inc.	United States
PCOR US	Procore Technologies, Inc.	United States
PWR US	Quanta Services, Inc.	United States
RBA US	RB Global, Inc.	United States
SAF FP	Safran SA	France
SAP GY	SAP SE	Germany
SNPS US	Synopsys, Inc.	United States
TMO US	Thermo Fisher Scientific Inc.	United States
TRU US	TransUnion	United States
TW US	Tradeweb Markets Inc.	United States
V US	Visa Inc.	United States

*Underlying business operations may comprise multiple geographies.

Our proven investment process

Identifying undervalued international growth companies with a catalyst.



Takes advantage of mispricing opportunities in the global 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.

Shareholder Presentations

The Wilson Asset Management and Future Generation teams look forward to welcoming you across the country.

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

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

Program

9:30am

Registration + tea and coffee
available on arrival

10:00am

Hear updates from the Wilson
Asset Management investment
team and Future Generation

12:00pm

Lunch with the team

Sydney & Melbourne only

12:45pm

Panel with Geoff Wilson
AO, The Australian
Financial Review and the
Future Generation team

There will be an opportunity for shareholders to ask questions.

RSVP: https://www2.wilsonassetmanagement.com.au/General_2026
or scan the QR code to the right to register.



W|A|M Capital

W|A|M Strategic Value

W|A|M Microcap

Wilson Asset Management
Leaders Fund

W|A|M Alternative Assets

W|A|M Global

W|A|M Active

Wilson Asset Management
Founders Fund

W|A|M Leaders

W|A|M Research

W|A|M Income Maximiser

Wilson Asset Management
Equity Fund

**Future
Generation
Australia**

**Future
Generation
Global**

**Future
Generation
Women**

About the Investment Manager

Wilson Asset Management has a track record of making a difference for shareholders and the community for over 28 years.

As the investment manager for nine leading listed investment companies (LICs) and three unlisted funds, Wilson Asset Management has a diversified offering of Australian and global listed equities and alternative assets.

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.

>\$6.0 billion in funds under management

130,000 retail and wholesale investors

>250 years combined investment experience

12 investment products

Listed Investment Companies

W | A | M **Capital**

W | A | M **Leaders**

W | A | M **Global**

W | A | M **Microcap**

W | A | M **Income Maximiser**

W | A | M **Alternative Assets**

W | A | M **Strategic Value**

W | A | M **Research**

W | A | M **Active**

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