

W|A|M Global ASX: WGB

The world's most compelling undervalued growth companies.



Net Tangible
Assets (NTA) per
share before tax

September 2026 212.14c

August 2026 215.13c

The September 2026 NTA is **before** the fully franked final dividend of 6.6 cents per share payable on 16 November 2026. The shares will trade ex-dividend on 3 November 2026.

The net current and deferred tax asset/(liability) position of the Company for September 2026 is 9.53 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

Fully franked full year dividend
(per share)

77.1c

Dividends paid since inception
(per share)

110.1c

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

6.5%

Fully franked dividend yield*

9.3%

Grossed-up dividend yield*

68.3c

Profits reserve (per share)

Assets

\$766.9m

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

7.4%

MSCI World Index (AUD): 13.2%

Month-end share price
(at 30 September 2026)

\$2.02

^{*}Based on the 30 September 2026 share price and the FY2026 fully franked full year 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.

[Read Laura Hargrove's Q&A on her recent US trip on Livewire Markets](#)

[Watch Nick Healy on Equity Mates' 'Buy or Sell'](#)

The WAM Global (ASX: WGB) investment portfolio decreased in September. Power management company Eaton Corporation (NYSE: ETN) was a contributor to the investment portfolio performance while building materials producer Amrize (NYSE: AMRZ) was a detractor.



Eaton Corporation (Eaton) is a global power management company that designs and manufactures electrical equipment, switchgear and power distribution systems for data centre, utility and industrial customers. As artificial intelligence (AI) workloads scale, access to reliable power has become a key constraint on new data centre capacity, and Eaton's products are central to addressing this bottleneck. Such demand is already visible in the order book, with new orders exceeding sales by approximately 20% in the second quarter of FY2026 and the backlog standing at record levels. In September, the company agreed to acquire COL Group, an Italian specialist in medium-voltage grid technology and modular power systems, expanding its European manufacturing footprint and adding complementary technologies for a fast-growing regional market. As facilities grow larger and more complex, we believe Eaton's ability to supply a broad range of power infrastructure at scale is an increasingly important competitive advantage.

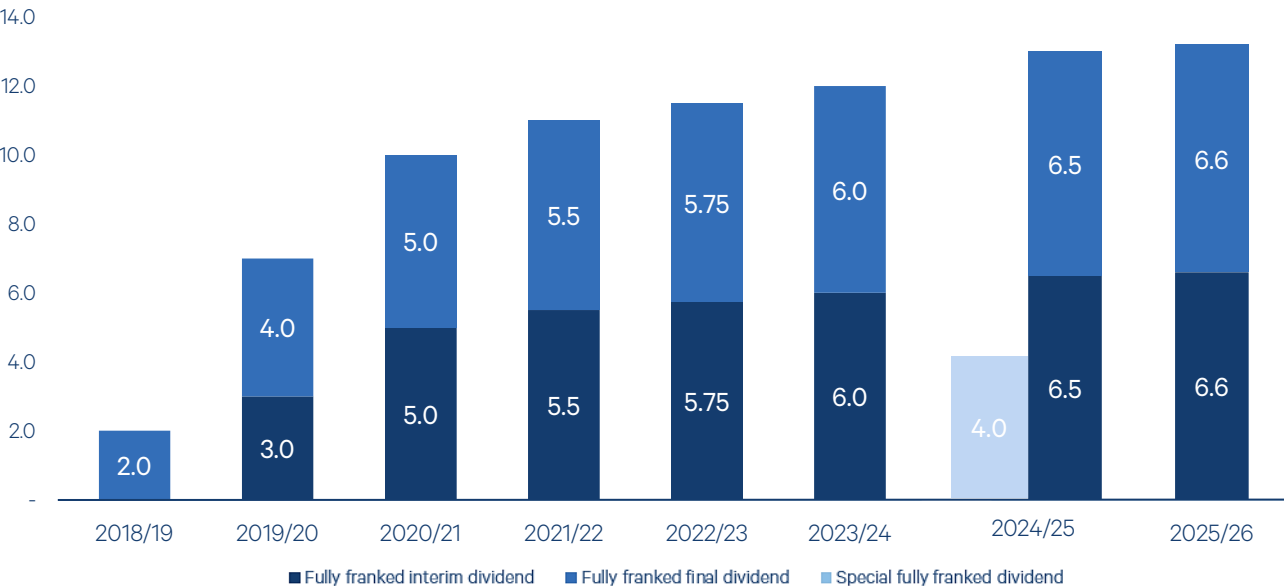


Amrize is North America's largest cement producer, with leading positions in aggregates, ready-mix concrete, roofing and insulation. The share price came under pressure in September as rising long-term bond yields and higher energy costs weighed on the industrials sector amid concerns that these headwinds could slow construction activity. Demand for Amrize's products, however, remains robust. Management upgraded full-year revenue guidance in its FY2026 second quarter result announcement in August on the back of steady infrastructure spending and a growing pipeline of large-scale data centre, energy and advanced manufacturing projects. Margins are expected to also prove resilient, as Amrize's scale and inland geographical footprint give it the pricing power to offset cost inflation. As price increases flow through and margins improve, we expect sustained earnings growth for the foreseeable future.

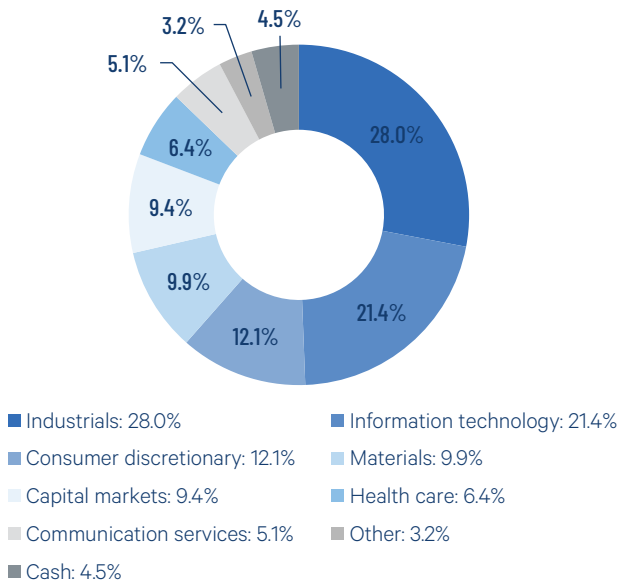
Fully franked dividends since inception

The Board declared a fully franked final dividend of 6.6 cents per share payable on 16 November 2026.

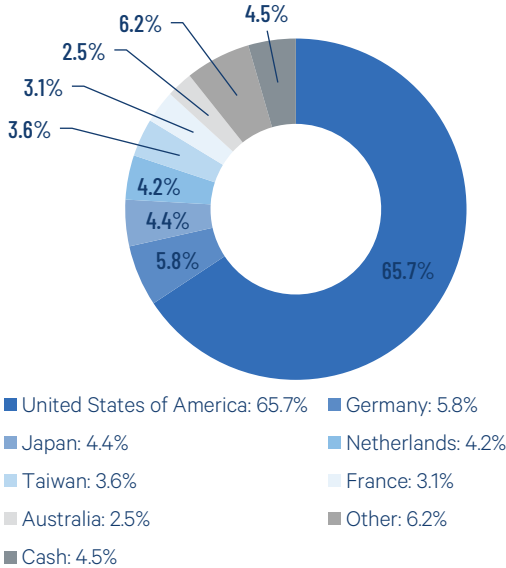
Cents per share



Quality global companies by sector



Portfolio by geographical exposure

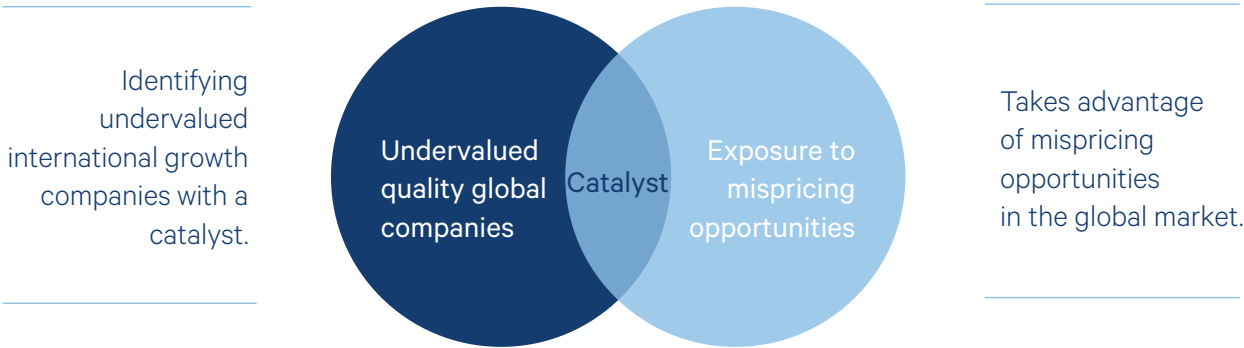


Top 20 holdings (alphabetical order)

Code	Company Name	Country of Domicile/listing*
2330 TT	Taiwan Semiconductor Manufacturing Company	Taiwan
AMRZ US	Amrize	United States
AMZN US	Amazon.com	United States
APH US	Amphenol Corporation	United States
ASML NA	ASML Holding	Netherlands
DY US	Dycom Industries	United States
ENR GR	Siemens Energy	Germany
ETN US	Eaton Corporation	United States
EW US	Edwards Lifesciences Corporation	United States
FERG US	Ferguson Enterprises	United States
ICE US	Intercontinental Exchange	United States
META US	Meta Platforms	United States
MSCI US	MSCI	United States
Q US	Qnity Electronics	United States
SAF FP	Safran	France
SNPS US	Synopsys	United States
TMO US	Thermo Fisher Scientific	United States
TRU US	TransUnion	United States
TW US	Tradeweb Markets	United States
V US	Visa	United States

*Underlying business operations may comprise multiple geographies.

Our proven investment process



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.

About the Investment Manager

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 listed investment companies (LICs) and four 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
13	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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