



Net Tangible Assets (NTA) per share before tax

September 2026	102.57c	The September 2026 NTA is before the fully franked final dividend of 3.2 cents per share and the special fully franked dividend of 2.0 cents per share payable on 30 November 2026 and 17 December 2026 respectively. The shares will trade ex-dividend on 17 November 2026 and 4 December 2026 respectively.
August 2026	101.86c	

The net current and deferred tax asset/(liability) position of the Company for September 2026 is 4.33 cents per share. This includes 4.78 cents per share of income tax losses available to the Company in future periods.

Dividend highlights

9.4c

Fully franked full year dividend, including the special fully franked dividends of 3.0c (per share)

108.9c

Dividends paid since inception (per share)

155.6c

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

6.2%

Fully franked dividend yield*

8.9%

Grossed-up dividend yield*

25.0c

Profits reserve (per share)

Assets

\$159.7m

Investment portfolio performance[^]
(pa since inception January 2008)

13.8%

Bloomberg AusBond Bank Bill Index: 3.0%

Month-end share price
(at 30 September 2026)

\$1.035

^{*}Based on the 30 September 2026 share price and the FY2026 fully franked full year dividend of 6.4 cents per share, excluding the special fully franked dividends (interim and final) of 3.0 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 and taxes to compare to the relevant index which is also before expenses, fees and taxes.

Watch the small-to-mid cap investment team's 'Talking Stocks' 

The WAM Active (ASX: WAA) investment portfolio increased in September. During the month, modular data centre manufacturer and operator DXN (ASX: DXN) and Network-as-a-Service provider Megaport (ASX: MP1) were both contributors to the investment portfolio performance.



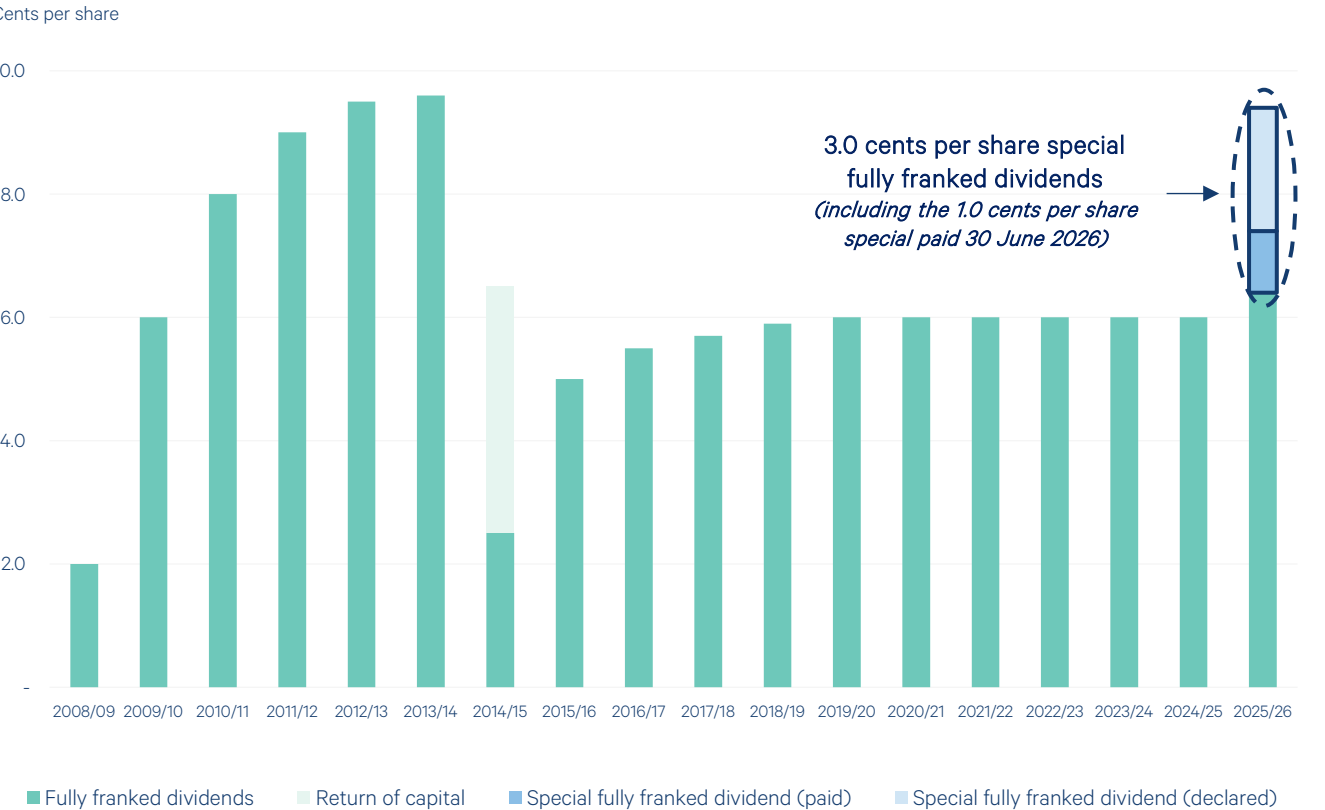
DXN is a modular data centre manufacturer and operator, scaled across the Asia-Pacific region. The company's share price increased 53% in September, as investors continued to respond positively to the company's FY2026 full year result, released at the end of August. The result highlighted a record order backlog and growing demand for artificial intelligence (AI)-related data centre infrastructure. We remain positive on DXN's outlook given its growing exposure to the rapidly expanding AI data centre sector, supported by strong contract momentum and pipeline opportunities across Australia and the Asia-Pacific region, where speed to market is an increasingly critical factor. The company is rapidly expanding capacity throughout Australia and Asia with delivery underway across multiple customers.



Megaport is a Network-as-a-Service provider focused on connectivity and compute infrastructure across global data centres. Megaport performed strongly against the backdrop of several positive news stories in September. These developments included securing approximately \$1 billion in new artificial intelligence (AI) infrastructure contracts and a subsequent upgrade to FY2027 guidance. The three new AI infrastructure agreements increased the company's combined total strategic contract value to approximately \$2.3 billion, across contracts announced since April 2026. The company remains well positioned to grow its customer base, supporting its strategy of reducing overall customer concentration risk. We remain positive on the company's ability to capitalise on growing demand for AI infrastructure.

Fully franked dividends since inception

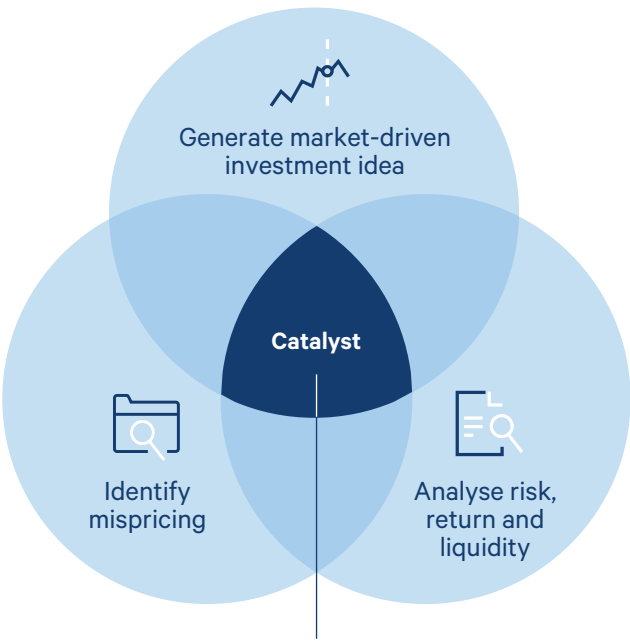
The Board declared a fully franked final dividend of 3.2 cents per share payable on 30 November 2026 and a special fully franked dividend of 2.0 cents per share payable on 17 December 2026.



Our proven investment process

Market Driven Process

Takes advantage of short-term mispricing opportunities in the Australian equity market.

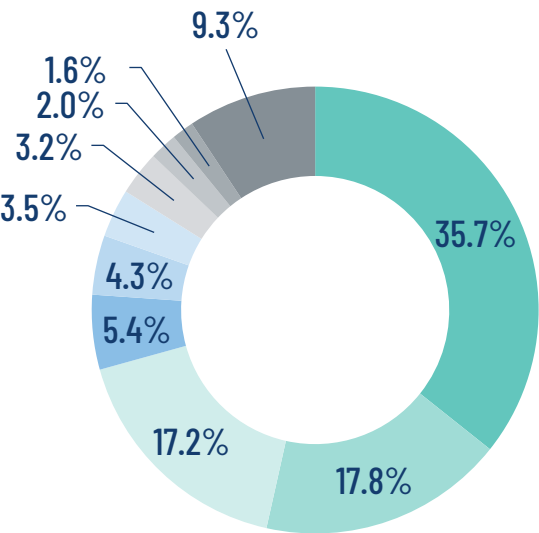


A major event that alters the market’s perception of a company or its earnings potential which leads to a rerating of the investee company’s share price.

Top 20 holdings (in alphabetical order)

Code	Company Name
AYA	Artrya
BBT	betr Entertainment
BGL	Bellevue Gold
CBE	Cobre
DXN	DXN
EOS	Electro Optic Systems Holdings
FRS	Forrestania Resources
FTI	FortifAI
GNG	GR Engineering Services
JNS	Janus Electric Holdings
MGH	Maas Group Holdings
MI6	Minerals 260
MP1	Megaport
QAN	Qantas Airways
SLS	Solstice Minerals
SXE	Southern Cross Electrical Engineering
VMM	Viridis Mining and Minerals
VYS	Vysarn
WEC	White Energy Company
n/a	Firmus Technologies

Diversified investment portfolio by sector



- Materials: 35.7%
- Information technology: 17.8%
- Industrials: 17.2%
- Health care: 5.4%
- Energy: 4.3%
- Communication services: 3.5%
- Consumer discretionary: 3.2%
- Financials: 2.0%
- Utilities: 1.6%
- Cash: 9.3%

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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