

Wednesday, 23 February 2022

The Manager  
 ASX Markets Announcements  
 Australian Securities Exchange Limited  
 20 Bridge Street, Sydney NSW 2000

**Interim Results, Increased Interim Dividend and DRP**

<b>Strong investment performance</b>	<b>21.3% portfolio return in 2021</b>
<b>Progressive dividend policy</b>	<b>Increased interim dividend of 2.75 cps fully franked</b>
<b>Attractive dividend reinvestment terms</b>	<b>3% DRP issue price discount</b>

**Half Year Results**

WCM Global Growth Limited (the **Company**) (ASX:WQG) today announced an outstanding result with net operating profit after tax for the half year ended 31 December 2021 of \$21.3 million.

The strong profit result reflects continued investment performance of the Company’s Portfolio Manager, WCM Investment Management LLC. The portfolio has delivered a return of 9.7% over the reporting period.

For the half year ended 31 December 2021, the pre-tax net tangible asset (**NTA**) value per share of the Company increased from \$1.79 at 30 June 2021 to \$1.917. The increased NTA was after the payment of a fully franked final dividend in respect of the 2021 financial year (**FY2021**) of 2.5 cents per share and includes the exercise of WQG options during the period.

**Increased Fully Franked Interim Dividend of 2.75 cps**

The Board is delighted with the development of the Company’s dividend policy, enhanced most recently with the introduction of progressive dividend payments. The new policy commenced with the increased FY2021 fully franked final dividend of 2.5 cents per share paid on 30 September 2021.

**The Company is now pleased to announce an increased interim dividend for the year ending 30 June 2022 (FY2022) of 2.75 cents per share, fully franked at a 30% tax rate.** This represents a 37.5% increase over last year’s fully franked interim dividend of 2.0 cents per share. The interim dividend will be paid on 14 April 2022, with a record date of 31 March 2022.

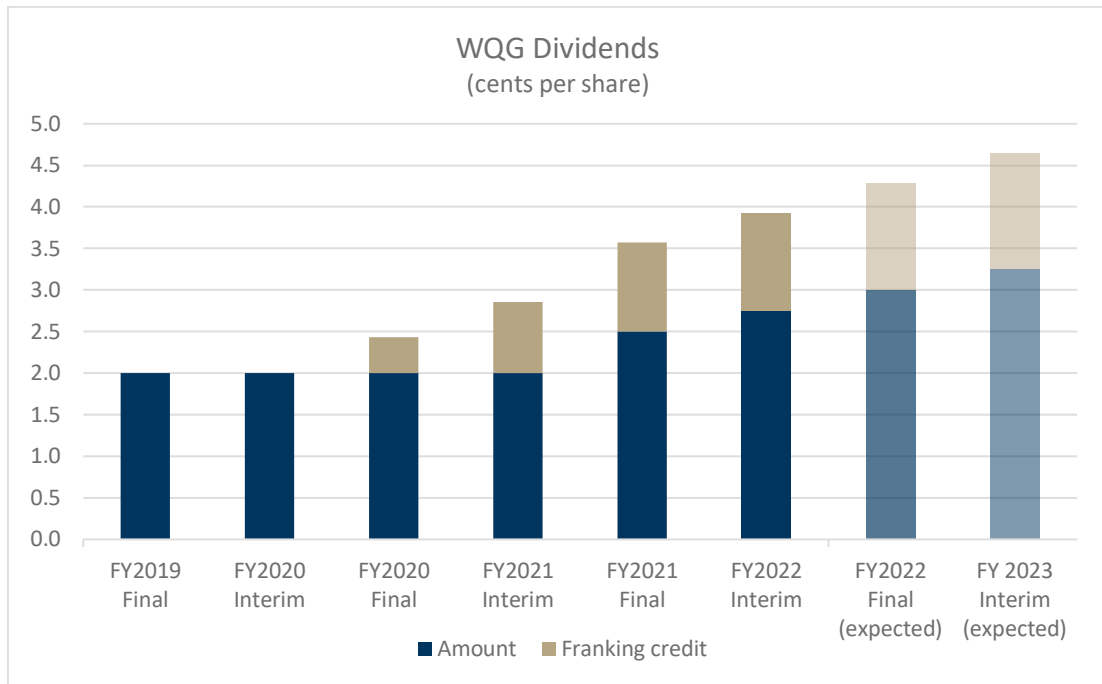
**The Board’s present intention is to increase further the Company’s dividends over the next 12 months, with the final dividend for FY2022 expected to increase to 3.0 cents per share and the interim dividend for FY2023 expected to increase to 3.25 cents per share.** It is also anticipated that the FY2022 final and the FY2023 interim dividends will be fully franked.<sup>1</sup>

<sup>1</sup> Future dividends are subject to having sufficient profit reserves and franking credits and corporate, legal and regulatory considerations.

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### Attractive 3% DRP Issue Price Discount

The Company's Dividend Reinvestment Plan (**DRP**) will be in operation for the fully franked FY2022 interim dividend of 2.75 cents per share. Shares issued under the DRP for the interim dividend will be issued at a **3% discount** to WQG's volume weighted average share price in accordance with the DRP Rules.

Shareholders who wish to participate in the DRP for the FY2022 interim dividend must elect to do so before the DRP election date of **5 April 2022** by:

- making an election online via the share registry at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au); or
- completing the personalised election form attached to this letter and returning it to the share registry.

All of the Directors intend to participate in the DRP for the interim dividend with respect to their own shareholdings and recommend that shareholders consider the opportunity to participate in the DRP.<sup>2</sup>

### Overall

The Board is pleased with the investment performance of the Company. The portfolio returned 9.7% for the half year and 21.3% for the full year ended 31 December 2021.

The sharp decline in growth stocks in January and February 2022 has been a significant headwind for the Company. However, the portfolio is designed to deliver long term returns from exposure to companies with expanding competitive advantages supported by aligned corporate cultures.

<sup>2</sup> The information provided in this letter is not investment, financial product, legal, taxation or other advice and has been prepared without taking into account your particular objectives, financial situation and needs as an investor.

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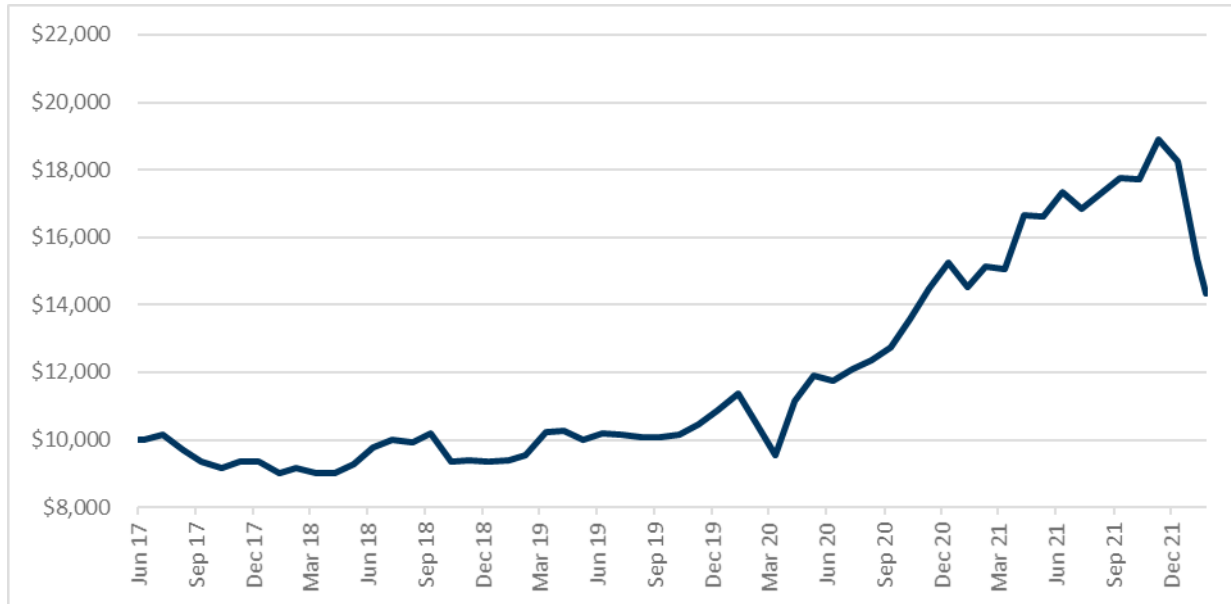
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Despite the challenging market environment, as at 22 February 2022, the total shareholder return from a \$10,000 investment in the Company’s initial public offer in June 2017 has grown to \$14,348 as shown in the chart below.

**Growth of \$10,000 invested**



*Data as at 22 February 2022. Value is in AUD, net of fees and includes the value of the Company’s listed share price and listed option price and including the reinvestment of all dividends. Past performance is not indicative of future performance. For further information please refer to [contango.com.au](http://contango.com.au).*

The increased fully franked FY2022 interim dividend and the progressive dividend policy are important initiatives to add further shareholder value. Participation in the DRP provides shareholders with the opportunity to increase their investment in the Company on attractive terms. The Board encourages you to consider this opportunity carefully.<sup>3</sup>

The Board looks forward to the remainder of the financial year and thanks all shareholders for their ongoing support.

If you have any questions, please contact the team at Contango Asset Management Limited on 1300 001 750 or [invest@contango.com.au](mailto:invest@contango.com.au).

Yours faithfully,

**Valentina Stojanovska Cal**  
**Chairman**  
**WCM Global Growth Limited**

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