

Wednesday, 22 February 2023

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

Dear Sir/Madam,

**FY2023 half-year results, increased interim fully franked dividend of 3.25 cps and introduction of quarterly dividend payments**

**Full year results**

WCM Global Growth Limited (the **Company**) (ASX:WQG) today announced a net operating profit after tax for the half-year ended 31 December 2022 (**H1 FY2023**) of \$6.31 million. The result primarily reflects the increase in the value of the Company's investment portfolio due to the investment performance of the Company's investment advisor, WCM Investment Management, LLC (**WCM**).

The period 1 January 2022 to 31 December 2022 was the worst calendar year of returns for the MSCI All Country World Index benchmark since 2008 and the sharp decline in growth stocks was 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.

For H1 FY2023, the post-tax net tangible asset (**NTA**) value per share of the Company increased from \$1.255 as at 30 June 2022 to \$1.258 as at 31 December 2022. The increased NTA was after the payment to shareholders of a dividend of 3.0 cents per share during the half-year, fully franked at the 30% tax rate.

The portfolio, which is managed by WCM, has delivered returns in excess of the Benchmark over five years and since inception to 31 December 2022.

Shareholders will be pleased to note that since year end, the portfolio achieved growth of 2.9% in January 2023. As at 17 February 2023, the Company's pre-tax NTA had further increased to \$1.375 per share.

**Increased fully franked interim dividend and introduction of quarterly dividend payments**

**The Board is delighted to declare a interim dividend in respect of FY2023 of 3.25 cents per share, fully franked at the 30% tax rate.** This represents an increase of 18% over last year's fully franked interim dividend of 2.75 cents per share. The interim dividend will be paid on 31 March 2023, with a record date of 17 March 2023.

The Board is pleased to announce a further enhancement to the Company's progressive dividend policy through the introduction of quarterly dividend payments to shareholders.

Following payment of the increased FY2023 interim dividend of 3.25 cents per share on 31 March 2023, the Board's present intention is to pay the following quarterly dividends, fully franked at a 30% tax rate<sup>1</sup>:

WCM Global Growth Limited

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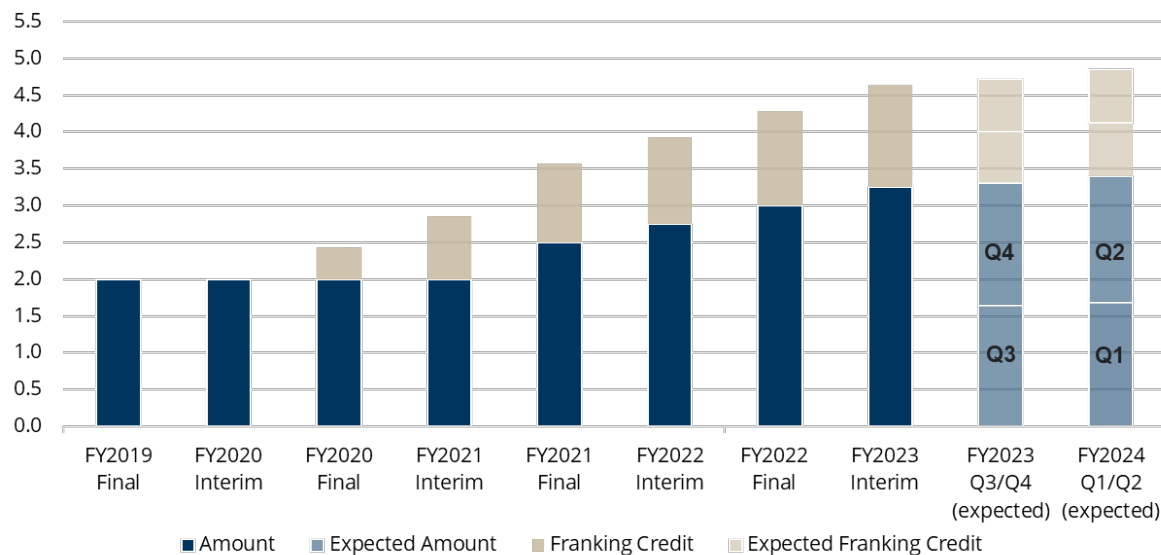
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- 1.64 cents per share for the quarter ending 31 March 2023, to be paid in June 2023;
- 1.66 cents per share for the quarter ending 30 June 2023, to be paid in September 2023;
- 1.68 cents per share for the quarter ending 30 September 2023, to be paid in December 2023; and
- 1.72 cents per share for the quarter ending 31 December 2023, to be paid in March 2024.

**WQG Dividends<sup>2</sup>**  
(cents per share)



The increased fully franked FY2023 interim dividend and the new progressive quarterly dividend policy are important initiatives to add shareholder value as they will increase the amount and frequency of dividends and provide shareholders with dividends sooner than would otherwise be the case.

The Company's Dividend Reinvestment Plan (**DRP**) will be in operation for the fully franked FY2023 interim dividend. 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 FY2023 interim dividend must elect to do so before the DRP election date of 22 March 2023 by:

- making an election online via the share registry at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au); or
- complete a personalised election form which will be mailed to investors shortly and return it to the share registry.

All the Directors intend to participate in the DRP for the final dividend with respect to their own shareholdings and recommend that shareholders consider the opportunity to participate in the DRP<sup>3</sup>.

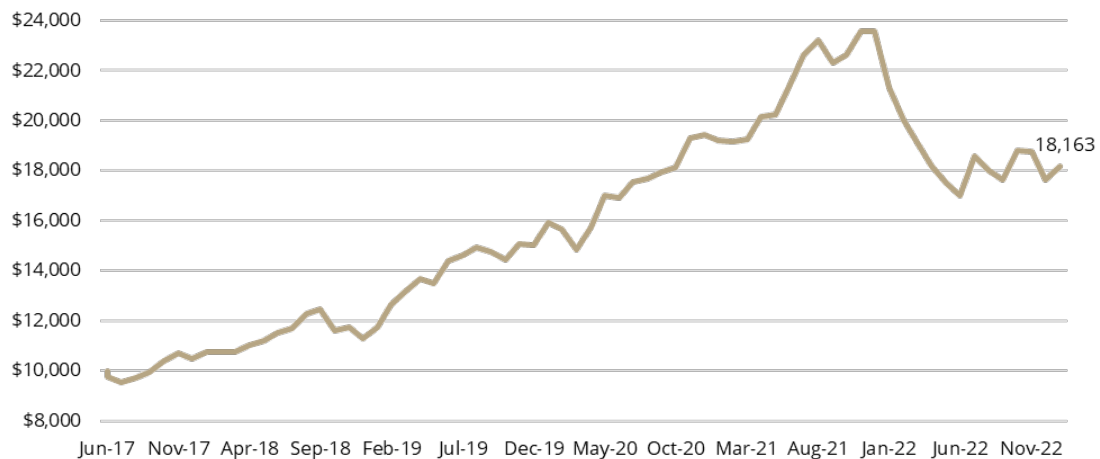
<sup>1, 2</sup> Future dividends are subject to having sufficient profit reserves and franking credits and corporate, legal, and regulatory considerations.

<sup>3</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.

### Excellent long-term performance

A portfolio value of \$10,000 at the time of the Company's initial public offer in June 2017 has now grown to \$18,163 as at 31 January 2023.

**Portfolio value of \$10,000 invested\***



\*Data as at 31 January 2023 in AUD. Value presented based on the portfolio return in AUD and calculated before expenses and after investment management and performance fees. Portfolio value includes the reinvestment of dividends and income. Past performance is not indicative of future results.

### Outlook

While the outlook for financial markets remains uncertain, more than a decade of outperformance by WCM demonstrates that the Company's investment approach is robust. The Board is confident that the Company is well positioned to navigate volatility in the short term for continued future success.

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 Associate Global Partners Limited on 1300 750 001 or [invest@associateglobal.com](mailto:invest@associateglobal.com).

Yours faithfully,

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

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