



WCM Global Growth Limited
ASX code: WQG

Share Placement and Share Purchase Plan
Investor Presentation
October 2024

Important information

This document has been prepared by AGP International Management Pty Ltd (AGP International) ACN 617 319 123, AFSL no 237119 as the Investment Manager of WCM Global Growth Limited (ABN 69 617 281 268) (WQG). WCM Investment Management LLC (WCM) is the Investment Adviser to WQG.

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Disclaimer

This document has been prepared by AGP International Management Pty Ltd (AGP International) ACN 617 319 123, AFSL no 237119 as the Investment Manager and WCM Global Growth Limited (ABN 69 617 281 268) (WQG) in relation to a placement of shares to certain wholesale and sophisticated investors (**Placement**) and a on share purchase plan to eligible shareholders (SPP) (collectively, the **Offer**).

The offer of shares in WQG under the Placement referenced in this presentation is made only to persons who are “wholesale clients” as defined in section 761G of the Corporations Act 2001 (Cth) (**Corporations Act**) or to persons to whom an offer under the Placement can be made without registration, lodgement of a formal disclosure document or other formal filing in accordance with the laws of the relevant jurisdiction (including Chapters 6D and 7 of the Corporations Act in Australia).

The offer of shares under the SPP is made to WQG shareholders who, at 7:00pm (Sydney time) on [31 October 2024], were registered as holders of shares on WQG’s share register with addresses in Australia or New Zealand (excluding those who are in the United States or acting for the account or benefit of a person in the United States).

The Company does not hold an Australian Financial Services Licence (**AFSL**) under the Corporations Act. Accordingly, offers in respect of the Placement and SPP will be made under an arrangement with the holder of an AFSL under Section 911A(2)(b) of the Corporations Act.

Summary information

This presentation contains summary information about WQG, and their associated entities and their activities current as at the date of this presentation. The information provided in this presentation is general information only. It does not purport to include or summarise all information that an investor should consider when making an investment decision nor does it contain all the information which would be required in a prospectus, product disclosure statement or other disclosure document prepared in accordance with the requirements of the Corporations Act. It is to be read in conjunction with the Company’s other periodic and continuous disclosure announcements lodged with ASX which are available at www.asx.com.au.

Certain market and industry data used in connection with this presentation may have been obtained from publications, research, surveys or studies conducted by third parties, including industry or general publications. Neither WQG, WCM Investment Management, LCC nor their respective representatives have independently verified any such market or industry data provided by third parties or industry or general publications.

Not an offer

This presentation is for information purposes only and is not a prospectus, product disclosure statement or other disclosure or offering document under Australian law or any other law (and will not be lodged with the Australian Securities and Investments Commission). This presentation is not and should not be considered a recommendation, offer or invitation for subscription or purchase of shares in WQG and neither this presentation nor any of the information contained in it will form the basis of any contract or commitment. The distribution of this presentation in jurisdictions outside Australia may be restricted by law and you should observe any of those restrictions. Any failure to comply with those restrictions may constitute a violation of applicable securities laws.

Not for release or distribution in the United States

No action has been or will be taken to register, qualify or otherwise permit the offering of shares in WQG under the Placement in any jurisdiction outside Australia. The SPP will be extended to Australian and New Zealand residents.

In particular, this presentation does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The shares in WQG, including the new shares offered under the Placement and SPP, have not been registered under the U.S. Securities Act of 1933 (the **Securities Act**) or the securities laws of any state or other jurisdiction of the United States. The distribution of this presentation (including an electronic copy) outside Australia may be restricted by law. If you come into possession of this presentation, you should observe such restrictions and should seek your own advice on such restrictions.

Investment risk

An investment in shares in WQG is subject to known and unknown risks, some of which are beyond the control of WQG and WCM and their respective officers, employees, agents or associates, including possible loss of income and principal invested. Each of WQG, WCM and the Lead Managers (defined below) does not guarantee any particular rate of return or the performance of the Company, nor do any of them guarantee any particular tax treatment. Readers should have regard to the risks outlined in slides 31 to 32 of this presentation. No investment or financial product advice The information contained in this presentation does not constitute investment or financial product advice (nor taxation, accounting or legal advice) and is not a recommendation to acquire shares in the Company. This presentation has been prepared without taking into account the investment objectives, financial position or needs of any particular individual. Before making an investment decision, prospective investors should consider the appropriateness of the information (including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of the Company and the values and the impact that different future outcomes may have on the Company) having regard to their own investment objectives, financial situation and needs and should seek legal, accounting and taxation advice appropriate to their jurisdiction. Neither WQG nor the Manager are licensed to provide investment or financial product advice in respect of the shares in the Company. Cooling off rights do not apply to the acquisition of new shares pursuant to the Offer.

Financial information

The financial information in this announcement is presented in abbreviated form insofar as it does not include all the presentations and disclosures, statements or comparative information as required by the Australian Accounting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act. The historical financial information provided in this announcement is for illustrative purposes only and is not represented as being indicative of WQG’s views on its future financial performance and/or condition. Past performance is not a reliable indicator of future performance.



Offer Overview

Share Placement and Share Purchase Plan Overview

\$1.56

Offer Price

4.9%

Discount

to the 15-day volume weighted average share price up to Wednesday, 30 October 2024

5.7%

Discount

to the post-tax NTA of \$1.655 announced to the ASX on Tuesday, 29 October 2024

\$41m

Placement Raise

Utilising WQG's available placement capacity under ASX Listing Rule 7.1

Purpose and benefits

- New capital raised will be invested in line with the existing investment strategy managed on behalf of WQG by WCM Investment Management, LLC.
- The Board of WQG believes that there will be a number of benefits from the Placement and SPP to existing and new shareholders such as:
 - a larger market capitalisation of the Company which should lead to increased liquidity;
 - increased size and relevance of the Company in the marketplace;
 - a more diverse shareholder base through the introduction of new investors and financial planning groups to the Company;
 - economies of scale on some operating costs; and
 - the opportunity for existing shareholders to increase their investment in the Company at an attractive price, free of brokerage.

Placement

- The Placement is seeking to raise up to approximately \$41.2 million via the issue of up to approximately 26.4 million shares.
- Wholesale and sophisticated investors can bid into the Placement via a member of the Joint Lead Manager team.

Share Purchase Plan

- Eligible Shareholders entitled to participate in the Share Purchase Plan (**SPP**) may apply for up to \$30,000 worth of WQG shares (subject to any scale-back at the absolute discretion of the WQG Board) free of any brokerage, commission and transaction costs.
- Participation in the SPP is optional and open to existing shareholders who were registered on the share register at 7.00pm (Sydney time) on Wednesday, 30 October 2024 with a registered address in either Australia or New Zealand.

Offer Price

- Offer Price of \$1.56 per new share under the Placement and SPP represents a discount of:
 - 4.90% to the 15-day volume weighted average share price up to Wednesday, 30 October 2024;
 - 6.02% to the last closing price of \$1.66 on Wednesday, 30 October 2024; and
 - 5.74% to the post-tax NTA of \$1.655 announced to the ASX on Tuesday, 29 October 2024.

Ranking

- New shares issued will rank equally with existing shares from the date of issue.
- New shares issued under the Offer will be entitled to receive the interim Q1 FY2025 dividend, intended to be 1.83 cents per share, fully franked at a 30% tax rate for the quarter ending 30 September 2024. This is expected to be paid in December 2024.

Underwriting

- The Placement and SPP will not be underwritten.

Share Placement and Share Purchase Plan – Key Dates

Placement closes

Friday, 1 November 2024

SPP opens

Wednesday, 6 November 2024

SPP closes

5.00pm, Wednesday, 4 December 2024

Lead Arranger and Lead Manager



TAYLOR COLLISON

Joint Lead Managers



ORD MINNETT

How to participate in the Placement:

New and existing wholesale and sophisticated investors can participate in the Placement offer via a member of the Joint Lead Manager team.

How to participate in the Share Purchase Plan:

The SPP offer booklet containing further details of the SPP (including eligibility criteria and how to participate) is expected to be released on Wednesday, 6 November 2024.

Key Dates

Record Date for SPP offer	7.00pm (Sydney time) Wednesday, 30 October 2024
Trading halt for Placement Offer	Thursday, 31 October 2024
Placement opens	Thursday, 31 October 2024
Placement bookbuild completed	Friday, 1 November 2024
Announce the results of the Placement and SPP offer	Monday, 4 November 2024
Trading of Shares recommences on ASX	Monday, 4 November 2024
Settlement of New Shares under the Placement	Thursday, 7 November 2024
Issue Date of New Shares issued under the Placement	Friday, 8 November 2024
Quotation and commencement of trading of New Shares under the Placement	Friday, 8 November 2024
Dispatch SPP materials to shareholders	Wednesday, 6 November 2024
Release SPP Offer Booklet on ASX / SPP offer opens	Wednesday, 6 November 2024
SPP offer closes	5.00pm (Sydney time) Wednesday, 4 December 2024
Announce results of SPP	Friday, 6 December 2024
Issue Date of New Shares issued under the SPP	Monday, 9 December 2024
Holding statements dispatched to shareholders	Tuesday, 10 December 2024



About WCM Global Growth Limited (ASX:WQG)

Executive Summary

- Founded in 1976, WCM Investment Management, (**WCM**) is a California-based specialist active global and emerging markets asset management firm with over A\$153.1 billion in funds under management.
- WCM entered the Australian market in 2013 and manages circa A\$2 billion on behalf of institutional and retail investors through its WCM Quality Global Growth Strategy.
- WCM is the investment adviser to the manager of WCM Global Growth Limited, an ASX listed investment company (ASX code: WQG) which listed in June 2017 and has grown to approximately \$293 million.
- WCM Global Growth has consistently outperformed its benchmark MSCI ACWI (ex-Aus) index over the last 5 years and since inception. Since inception in June 2017, WQG has delivered 14.55%p.a., outperforming the benchmark by 2.09% over the same period.
- WQG's strong share price growth relative to the Company's post tax NTA is indicative of underlying market confidence.
- The Board of WQG has introduced several capital management initiatives including a progressive dividend policy and quarterly dividend payments.
- Based on its strong financial results, the Company has accumulated significant dividend reserves and franking credits, with the Board recently revising upwards its future dividend intentions[^].

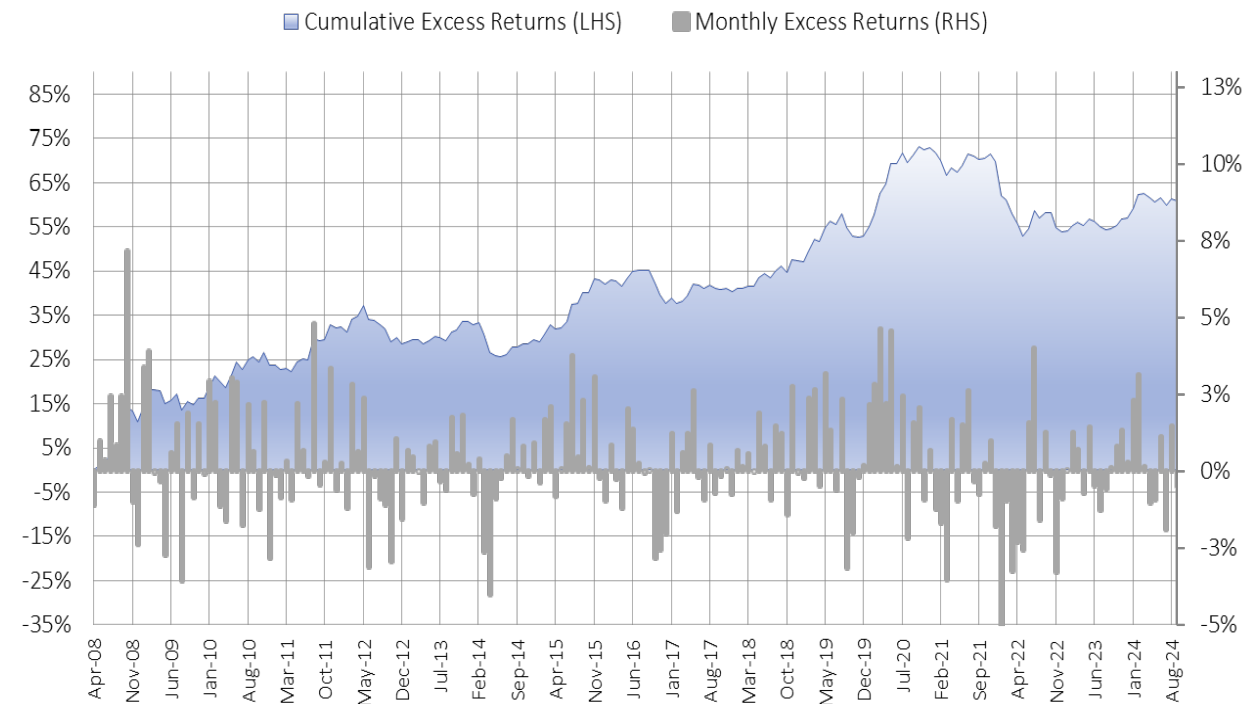
WCM Global Growth Investment Objectives

The Company's investment objectives are:

1. To exceed the portfolio's benchmark, being the Morgan Stanley Capital (MSCI) All Country World Index (ACWI) ex-Australia with gross dividends reinvested reported in Australian dollars and unhedged, by more than 3% per annum before tax and fees over rolling three-year time periods.
2. To achieve the above with lower volatility than the MSCI ACWI (ex Aus) benchmark.

WCM Global Growth Limited's investment strategy is based upon WCM's Quality Global Growth Composite¹ ("**QGG**") which has delivered cumulative outperformance over the past decade.

QGG outperformance relative to the MSCI ACWI².



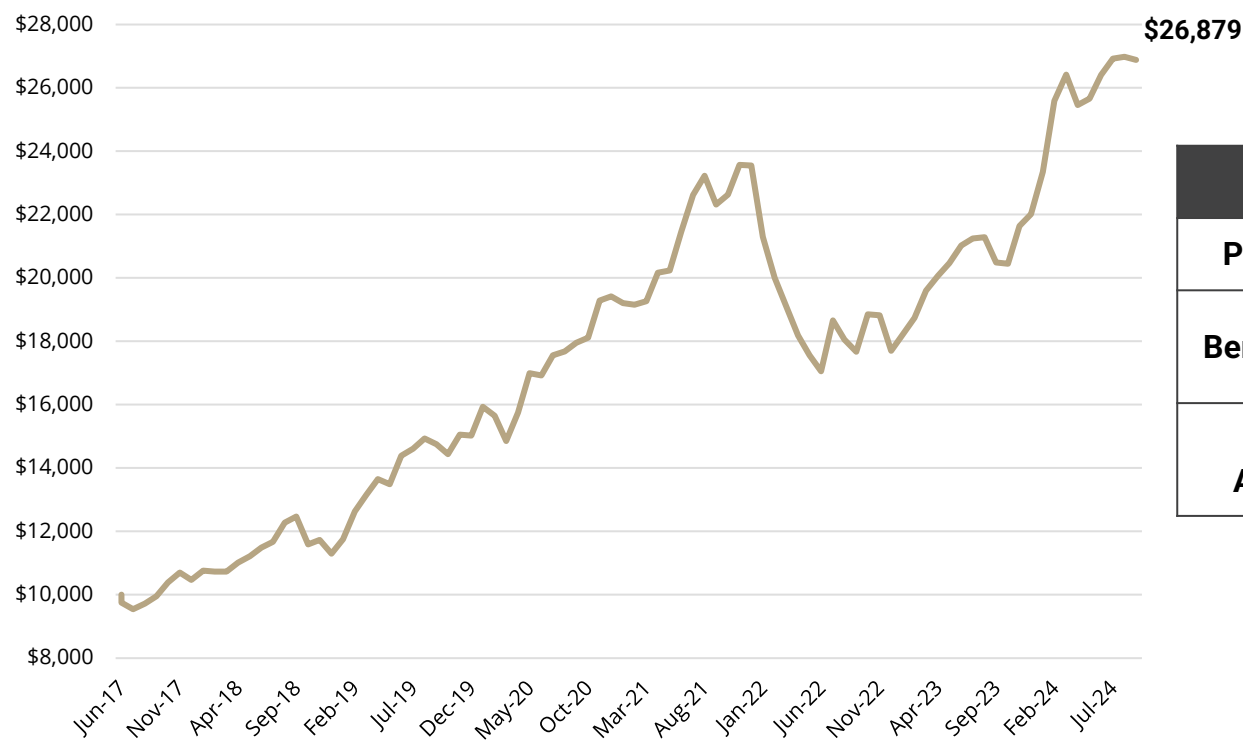
Notes: Analysis as at 30th September 2024 vs the MSCI ACWI Index. WCM QGG Composite returns are post (net of) fees. Past performance is not indicative of future performance.

Source: WCM Quality Global Growth (QGG) Composite. Composite inception date: 31 Mar 2008. The Morgan Stanley Capital International All-Country World Index (ACWI) is a free-float-adjusted, market-capitalization-weighted index designed to benchmark the performance of various global equity markets. For more information on MSCI indices, visit www.msci.com

Strong Long-Term Company Performance

The long-term performance of the Company’s investment portfolio remains strong

As at 30 September 2024, the total portfolio value of a \$10,000 investment in the Company’s initial public offer in June 2017 had grown to \$26,879 as shown in the chart below.



	1 Year	3 Years	5 Years	Inception ¹
Portfolio	31.17%	6.39%	12.75%	14.55%
Benchmark	22.86%	10.01%	12.16%	12.46%
Value Added ²	8.31%	-3.62%	0.59%	2.09%

Notes Portfolio return is in AUD and calculated before expenses and taxes and after investment management and performance fees are paid to 30 September 2024. Performance includes the reinvestment of dividends and income. Periods greater than one year are annualised. 1. Inception date is 21 June 2017. 2. Value added equals portfolio return minus benchmark return.

Top-10 Holdings, Sector Breakdown and Market Allocation

As at 30 September 2024, the following outlines the Top 10 holdings, sector breakdown and regional market allocation of the WQG Portfolio.

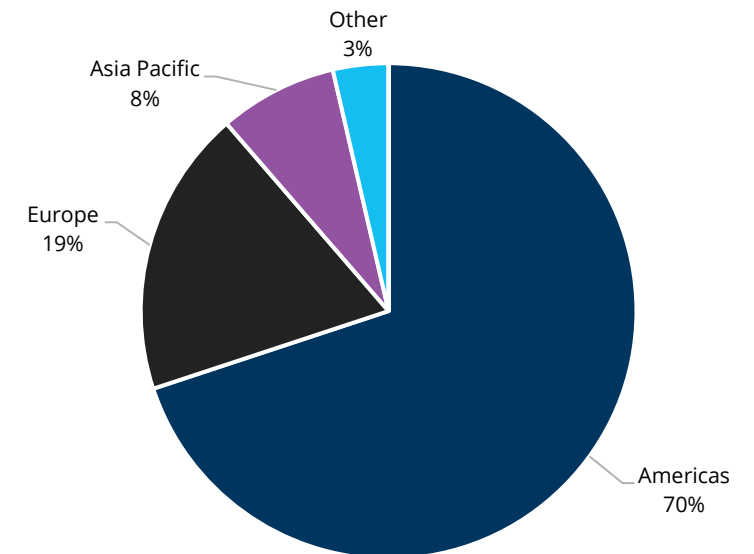
Top 10 Holdings

Company	Weight %
Applovin	6.07
General Electric	4.72
Amazon.com	4.69
3i Group	4.55
Novo Nordisk	4.08
Taiwan Semiconductor	3.96
Microsoft	3.62
NVIDIA	3.24
Unitedhealth Group	3.10
Arthur J Gallagher & Co	2.99
Total	41.02

Sector Breakdown

Sector	Weight %
Information Technology	24.04
Health Care	18.86
Financials	18.64
Industrials	17.01
Consumer Discretionary	9.07
Materials	4.62
Consumer Staples	3.01
Communication Services	1.12
Cash	3.63
Total	100.00

Regional Market Allocation



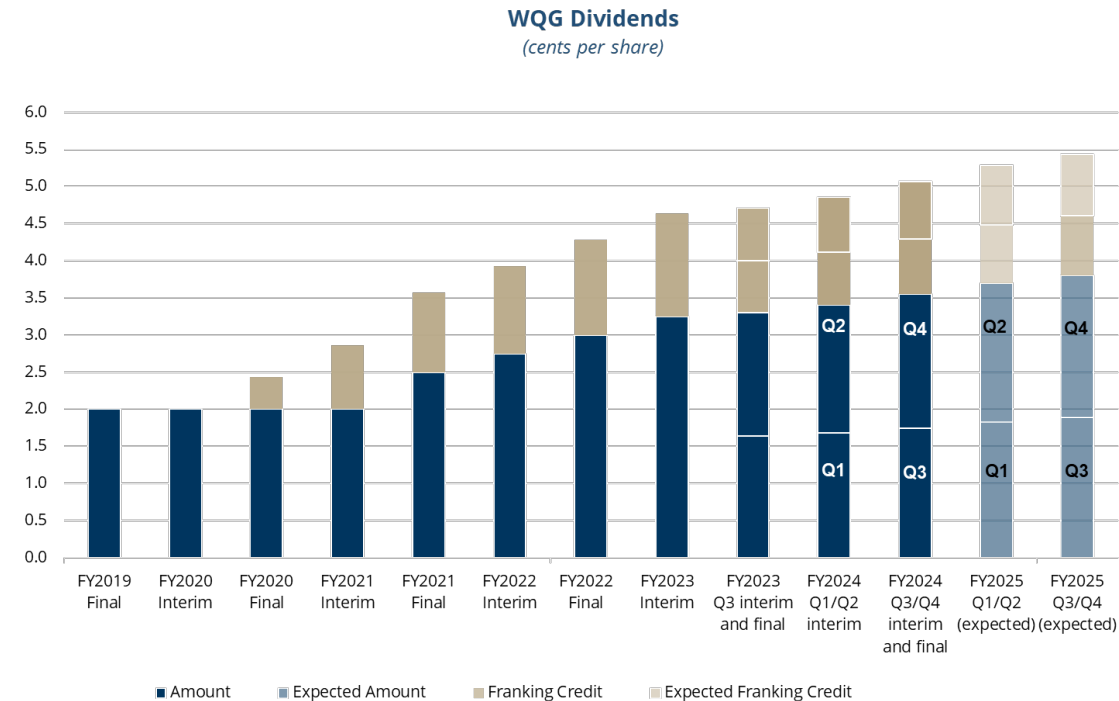
Progressive Quarterly Dividend Policy

WQG's progressive quarterly dividend policy enhances shareholder value

- The Company's progressive dividend policy is an important initiative to add shareholder value as it increases the amount and frequency of dividends and provides shareholders with dividends sooner than would otherwise be the case.
- Based on the strong financial results of the Company over the past two years and WQG's dividend reserves and accumulated franking credits, the Board recently revised upwards its previously announced future dividend intentions. The Board's present intention is to pay the following quarterly dividends, fully franked at a 30% tax rate:
 - 1.83 cps for the quarter ending 30 September 2024, to be paid in December 2024;
 - 1.87 cps for the quarter ending 31 December 2024, to be paid in March 2025;
 - 1.89 cps for the quarter ending 31 March 2025, to be paid in June 2025; and
 - 1.91 cps for the quarter ending 30 June 2025, to be paid in September 2025.
- The Company provides investors with a unique opportunity to access a fully franked income stream from a portfolio of quality global companies.

New shares issued under the Placement and SPP will be entitled to the interim Q1 FY2025 dividend, intended to be 1.83 cents per share, fully franked at a 30% tax rate. This interim dividend is expected to be paid in December 2024. As shareholders in the Company, investors in the Placement and SPP are expected to receive 7.5 cps dividends over the next 12 months¹. At a raise price of \$1.56, this equates to a net yield of 4.81%¹, or a gross yield of 6.87% including franking credits.

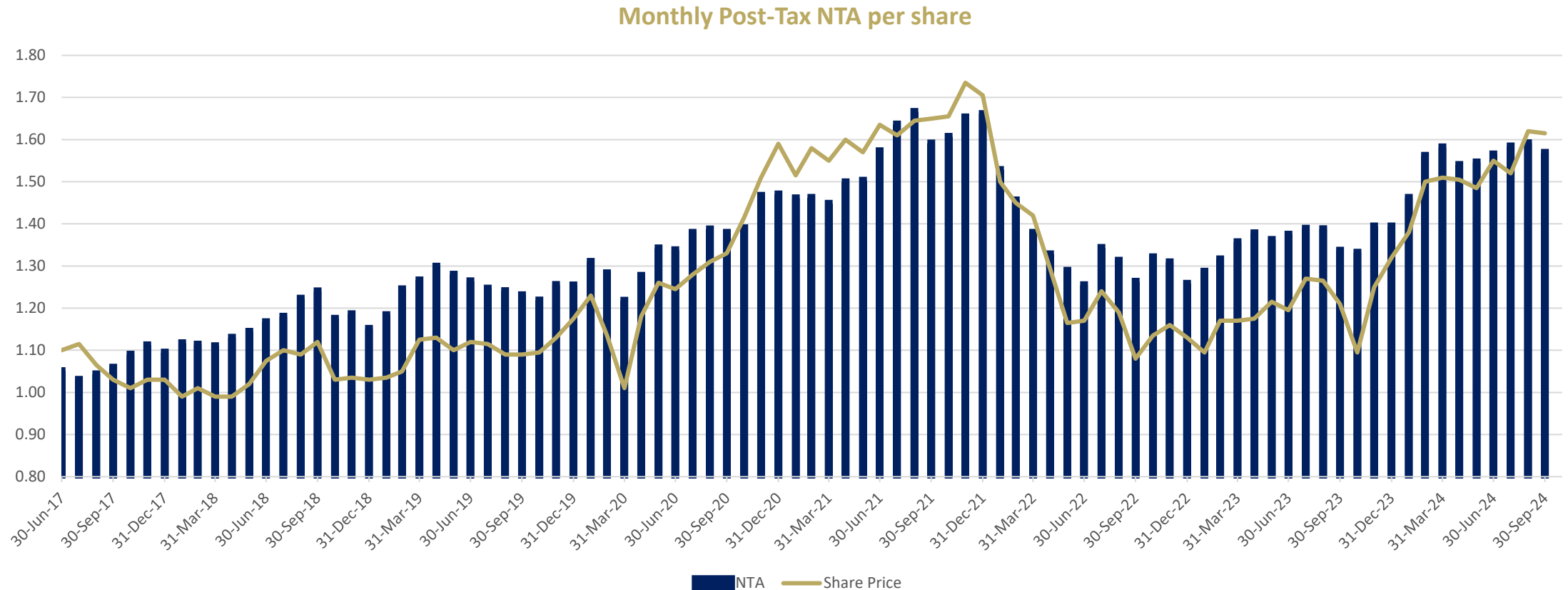
The chart below shows the increasing dividend payments and expected¹ dividends in line with the Company's progressive dividend policy.



¹ Future dividends are subject to having sufficient profit reserves and franking credits and corporate, legal and regulatory considerations. Based on a share price of \$1.56 per share and assuming all franking credits are at a 30% corporate tax rate.

Strong Share Growth Since Inception

WCM Global Growth Limited has delivered significant monthly NTA per share gains since inception



14.55% annualised investment return after management fees since inception, outperforming the MSCI AWCI (ex. Aus) by 2.09% per annum

Active Capital Management to Enhance Shareholder Value

The Board is committed to growing shareholder value through active capital management and efficient capital allocation

- **Share Buy-back**

WCM Global Growth has bought back 12.3 million shares since the on-market share buyback commenced in June 2022 which has been accretive to the NTA per share.

- **Dividend Reinvestment Plan (DRP) and Options**

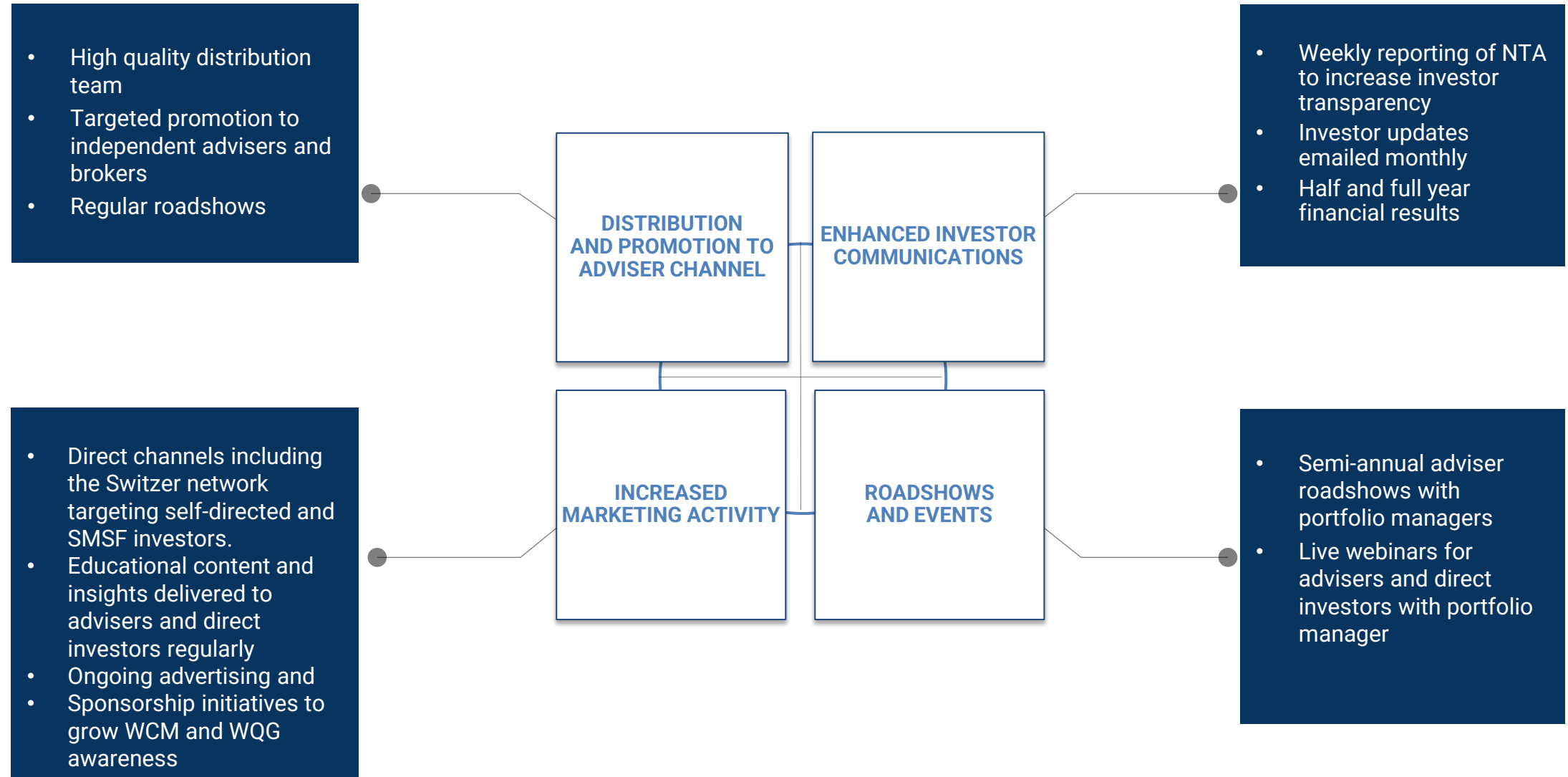
The DRP has been active since 2020 and is an attractive re-investment mechanism for shareholders. The DRP is now available to shareholders 4 times per year in line with the Company's progressive quarterly dividend policy. Previously, WQG shareholders have also been allocated bonus options as part of a loyalty strategy.

- **Balance sheet**

Since listing in June 2017, WCM Global Growth has built up significant dividend reserves of \$151 million on its balance sheet as at 30 June 2024.

WQG Investor and Adviser Engagement

Investor and adviser engagement is a critical part of the WCM Global Growth strategy





About WCM Investment Management and the WCM Quality Global Growth Strategy

A Proven World Class Investment Manager

About WCM Investment Management

- An independent asset management firm
- Global and international equities specialist
- \$153.1 billion (AUD) of assets under management¹
- 98 staff members, 55 of whom are owners
- Highly experienced decision makers (4 with 26 years' avg. experience)
- Located in Laguna Beach, California

Global Equity Team

Stable, highly experienced decision-making team



Paul Black

PORTFOLIO MANAGER &
CO-CEO
Years at WCM: 34
Years in industry: 41

- Paul joined WCM in 1989. As a member of the Investment Strategy Group, his primary responsibility is portfolio management.
- His thirty-six year career in the investment industry includes positions as Portfolio Manager with Wells Fargo Private Banking Group, and with Bank of America.
- At WCM, Paul has helped define the firm's investment strategy and pilot the firm's direction. In addition to his active role in portfolio management, he has also served as a client liaison for the communication of the firm's investment thinking.
- Paul earned his B.S. in Finance from California State University, San Diego.



Mike Trigg

PORTFOLIO MANAGER &
BUSINESS ANALYST
Years at WCM: 17
Years in industry: 24

- Mike joined WCM in 2006. As a member of the Investment Strategy Group his primary responsibilities are portfolio management and equity research.
- His years in the investment industry include a position as Equity Analyst at Morningstar, Inc. in Chicago where, in addition to general equity analysis, he managed their Model Growth Portfolio.
- Earlier, Mike held a position as Analyst at the Motley Fool, an online investment service.
- He earned his B.S. in Finance from Saint Louis University (Missouri), where he graduated with honors.



Jon Tringale

PORTFOLIO MANAGER &
BUSINESS ANALYST
Years at WCM: 8
Years in industry: 16

- Jon joined WCM in 2015; his primary responsibility is portfolio management for our global, fundamental growth strategies.
- Since he began his investment career in 2008, Jon's experience includes positions as an Analyst, on the trading floor with Wedbush Securities, and as Vice President at Gerson Lehrman Group.
- Jon earned his B.S. (cum laude) in Finance from San Jose State University (California).



Sanjay Ayer

PORTFOLIO MANAGER &
BUSINESS ANALYST
Years at WCM: 16
Years in industry: 21

- Sanjay joined WCM in 2007. His primary responsibility is to produce original equity research for our global growth strategies.
- His seventeen years in the investment industry include a position as Equity Analyst at Morningstar, Inc. in Chicago, where he covered the gaming, cruise and online travel industries, and earlier a position at J. & W. Seligman & Co. in New York as a performance analyst.
- Sanjay graduated Phi Beta Kappa from Johns Hopkins University (Maryland) with a B.A. in Economics and B.S. in Applied Mathematics. He is also a CFA charterholder.

A unique take on timeless principles

WCM's investment strategy is driven by timeless principles:

MOATS	CULTURE	TAILWINDS	FOCUSED	VALUATION
Businesses with durable and growing competitive advantages.	Great people, empowered and engaged, define success.	Businesses benefiting from long-lasting global trends.	Only best ideas; outperform with controlled risk.	Great growth companies at fair prices contributes to margin of safety.

But WCM interpret these in their way...e.g.

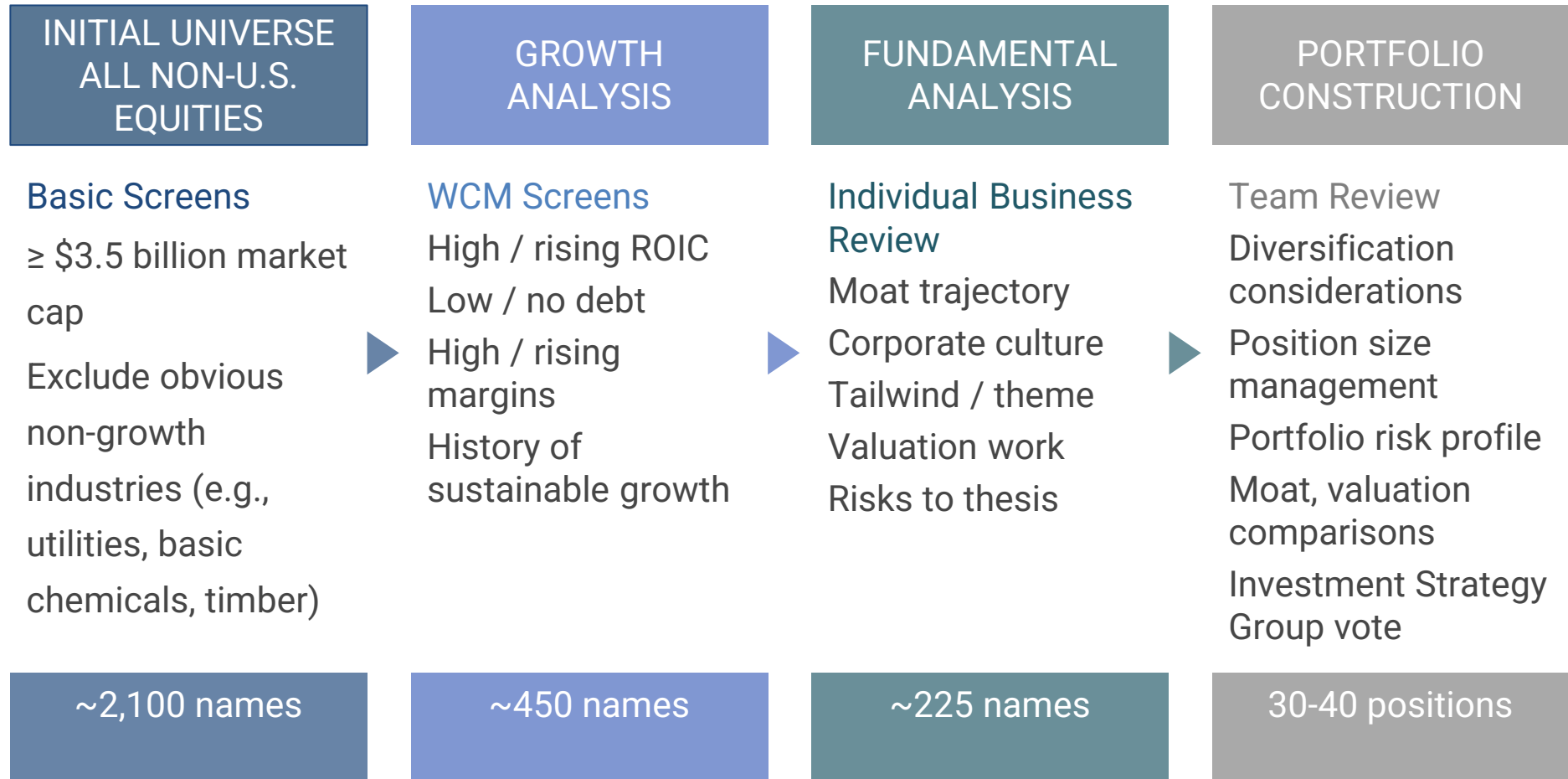
ECONOMIC MOATS

- i. It's the *trajectory* of the moat, not its size, that matters most
- ii. Moats expand for different reasons (*moat 'typologies'*)

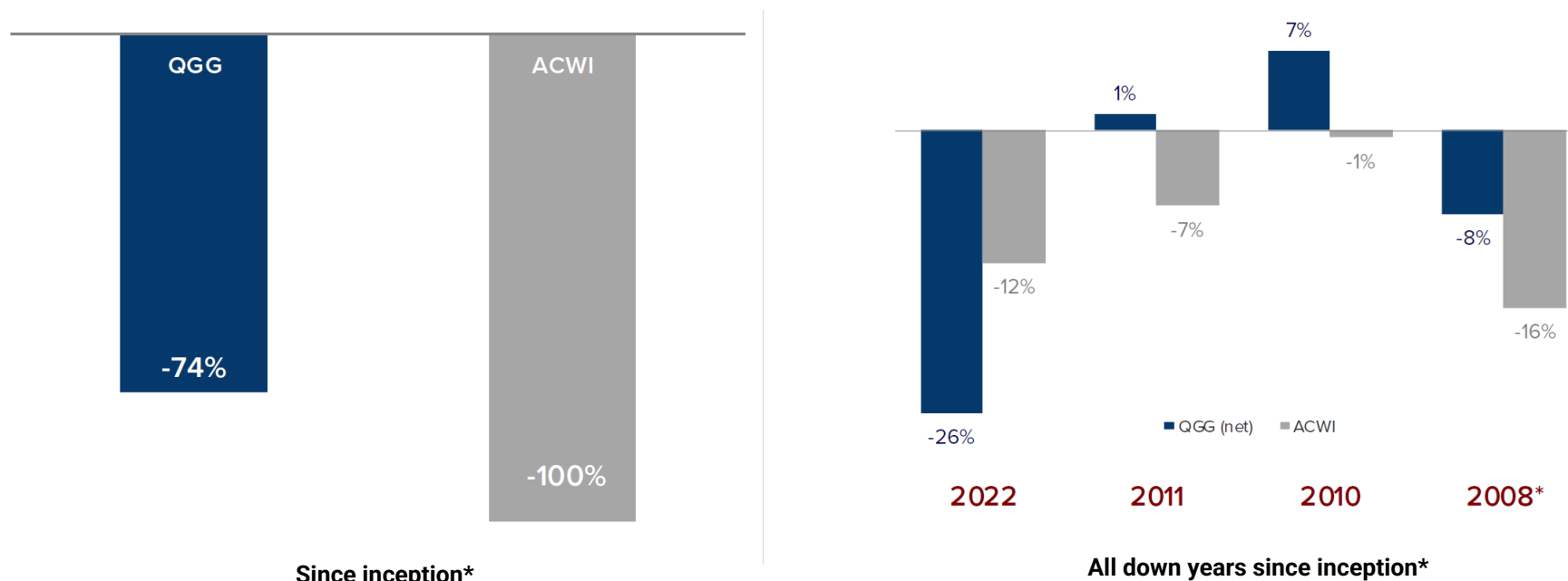
CORPORATE CULTURE

- i. To assess culture one must first 'walk the walk'
- ii. Resources must then be devoted to assessing it in others
- iii. Finally, cultural advantage (or not) must be linked to moat trajectory

Focused Investment Process



Downside Risk Management



*Composite inception date: 31 Mar 2008. Performance calculated gross of fees. Past performance is not indicative of future results.

You win by not losing. The less you lose in difficult times the less you have to make up in good times. Over the long run you will do well.

PAUL BLACK

PORTFOLIO MANAGER AND INVESTMENT STRATEGY GROUP MEMBER - WCM

Source: eVestment, Quality Global Growth (QGG) Composite. The charts above represent the performance of WCM's Quality Global Composite ("QGG") portfolios since inception 31 March 2008 on which WCM Global Growth Limited's investment strategy is based. (QGG) contains fully discretionary equity accounts. For comparison purposes, the composite is measured against the MSCI All-Country World Index (ACWI). The minimum account size for this composite is \$1million USD in equities. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. The Australian Dollar is the currency used to express performance. Portfolios included in the composite are denominated in the U.S. Dollar and performance results, assets, and related characteristics have been converted to the Australian Dollar using month-end exchange rates obtained from FactSet. Returns are presented gross and net of fees and include the reinvestment of all income. Performance calculated gross of fees. Past performance is not indicative of future results

The Morgan Stanley Capital International All-Country World Index (ACWI) is a free-float-adjusted, market-capitalization-weighted index designed to benchmark the performance of various global equity markets. For more information on MSCI indices, visit www.msci.com