

19 February 2025

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

Dear Sir/Madam,

## **FY2025 half year results and increased fully franked dividend in accordance with progressive quarterly dividend policy**

### **Half- Year Results**

WCM Global Growth Limited (the **Company**) (ASX:WQG) today announced a positive result with net operating profit after tax for H1 FY2025 of \$47,091,000 (31 December 2023: \$8,951,000). The significant uplift in after-tax profit for the period is primarily attributed to an 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**).

For H1 FY2025, the pre-tax net tangible asset (**NTA**) value per share of the Company has increased from \$1.74 as at 30 June 2024 to \$1.93 as at 31 December 2024. The increased NTA was after the payment of a 1.81 cents per share dividend (100% franked) paid on 30 September 2024 and a 1.83 cents per share dividend (100% franked) paid on 31 December 2024.

The portfolio delivered a return of 21.28% in H1 HY2025, significantly outperforming its benchmark, the MSCI All-Country World ex-Australia Index (**Benchmark**), which returned 14.25%. Pleasingly, for the 12 months to 31 December 2024, the portfolio delivered a return of 45.49%, also significantly outperforming its Benchmark, which returned 30.76%. The portfolio has delivered returns in excess of the Benchmark over six months, one and five years and since inception.

### **Completion of Successful Share Placement and Share Purchase Plan**

In November 2024, the Company successfully completed a share placement (**Placement**) and Share Purchase Plan (**SPP**) which raised approximately \$76.7 million before costs from professional and sophisticated investors, as well as 1,491 existing, eligible WQG shareholders. Approximately 49.2 million new shares were issued from the Placement and SPP.

The Board of the Company was pleased with participation in both the Placement and SPP, and believes the capital raising initiative provided a number of benefits for new and existing 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; and
- economies of scale on some operating costs.

The Company has invested the proceeds from the Placement and SPP in accordance with the Company's investment strategy managed on behalf of WQG by WCM.

#### **WCM Global Growth Limited**

**ABN** 69 617 281 268

Level 12, 2 Chifley Square, Sydney, NSW,  
2000

**T** 1300 052 054

**W** [associateglobal.com](http://associateglobal.com)

**E** [invest@associateglobal.com](mailto:invest@associateglobal.com)

### Excellent long-term performance

The long-term performance of the Company’s investment portfolio remains strong. Since inception in June 2017, the WQG portfolio has returned 16.72% per annum after all fees compared with the Benchmark of 13.64%. This is consistent with the longer-term performance of the WCM Quality Global Growth Strategy Composite, on which WQG’s portfolio is based, which has returned 14.61% per annum since its inception in 2008.

A portfolio value of \$10,000 at the time of the Company’s initial public offer in June 2017 has now grown to \$32,031 as at 31 December 2024.



\*Data as at 31 December 2024 in AUD. Value presented based on the portfolio return in AUD and calculated before expenses and taxes and after investment management and performance fees. Portfolio value includes the reinvestment of dividends and income. Past performance is not indicative of future results.

### Increased fully franked interim dividend and upward revision to progressive quarterly dividend intention

The Company’s progressive dividend policy commenced in 2021, with the payment of quarterly dividends commencing in 2023. The Board is delighted with the increase in dividends since that time.

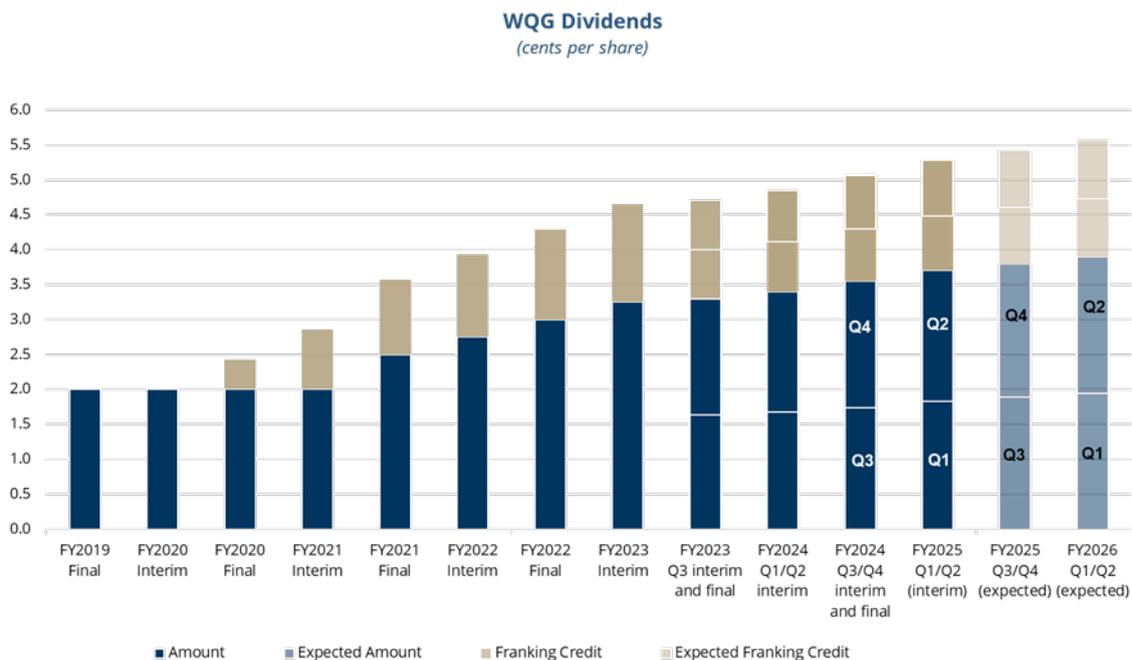
In line with the quarterly progressive dividend policy, the **Board is now pleased to announce an increased interim dividend for the quarter ended 31 December 2024 (Q2 FY2025) of 1.87 cents per share, fully franked at a 30% tax rate. The interim dividend will be paid on 31 March 2025, with a record date of 13 March 2025.**

Following payment of the increased Q2 FY2025 interim dividend of 1.87 cents per share on 31 March 2025, the Board’s present intention is to pay the following quarterly dividends, fully franked at a 30% tax rate<sup>1</sup>:

- 1.89 cents per share for the quarter ending 31 March 2025, to be paid in June 2025;
- 1.91 cents per share for the quarter ending 30 June 2025, to be paid in September 2025;
- 1.94 cents per share for the quarter ending 30 September 2025, to be paid in December 2025; and
- 1.96 cents per share for the quarter ending 31 December 2025, to be paid in March 2026.

The Company provides investors with a unique opportunity to access a fully franked income stream from a portfolio of quality global companies.

The chart below shows the increasing dividend payments and forecast dividends per share since the implementation of the progressive dividend policy.



The increased fully franked Q2 FY2025 interim dividend and the 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 Q2 FY2025 interim dividend of 1.87 cents per share. Shares issued under the DRP for the interim dividend will be issued at a 3% discount to the volume weighted average price in accordance with the DRP Rules.

<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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Shareholders who wish to participate in the DRP for the Q2 FY2025 interim dividend must elect to do so before the DRP election date of 18 March 2025 by:

- making an election online via the share registry at [www.mpms.mufg.com/en/mufg-corporate-markets](http://www.mpms.mufg.com/en/mufg-corporate-markets) 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>2</sup>.

### **Outlook**

The Board is pleased with the investment performance of the Company for H1 FY2025, with the Portfolio significantly outperforming its Benchmark over the reporting period. Additionally, the completion of the Placement and SPP has significantly increased the size of the Company with total assets increasing to \$437 million and the total number of shareholders increasing by 16% to over 4,600 as at 31 December 2024.

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

If you have any questions, please contact the team at Associate Global Partners Limited on 1300 052 054 or [invest@associateglobal.com](mailto:invest@associateglobal.com).

Yours faithfully,



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

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<sup>1</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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