

Tuesday, 1 July 2025

ASX Market Announcement Office  
Level 4, North Tower, Rialto  
525 Collins Street  
Melbourne VIC 3000

## **WCM Quality Global Growth Fund – Active ETF**

### **Financial Year 2025 Distribution Update and How to Stay Fully Invested**

AGP Investment Management Limited, as responsible entity (RE) for the WCM Quality Global Growth Fund – Active ETF (WCMQ or the Fund), provides the following update regarding the Fund’s estimated distribution for the financial year ending 30 June 2025 (FY2025).

#### **Estimated Distributions and Impact on Trading Price**

As announced on 23 June 2025, the Fund will pay an estimated distribution of \$1.713591 per unit for FY2025.

Investors are reminded that WCMQ will trade ex-distribution on 1 July 2025, meaning new unitholders on or after that date will not be entitled to the recently announced distribution.

In line with standard market pricing for active ETFs, WCMQ’s trading price is expected to adjust on the ex-distribution date to reflect the fact that the Fund’s units will trade “ex” the total estimated FY2025 distribution of \$1.713591 per unit on that date. Given the relatively large size of the FY2025 distribution, the RE expects the WCMQ trading price to decline by approximately 15% on 1 July 2025<sup>1</sup>. The distribution is expected to be paid on 21 July 2025.

The FY2025 estimated distribution is significantly higher than in previous years, primarily due to the realisation of capital gains within the Fund, which are distributed to investors at financial year end.

For the 2025 financial year-to-date, WCMQ’s portfolio has achieved a return of 30.22%, substantially outperforming the MSCI All Country World (ex-Australia) Index (Benchmark) by 14.18% over the same period<sup>2</sup>.

#### **How to Participate in the Distribution Reinvestment Plan Opportunity**

In view of the strong investment returns and the large estimated FY2025 distribution, **the RE for the Fund is pleased to remind unitholders of the opportunity to remain fully invested in the Fund by participating in the Distribution Reinvestment Plan (DRP)**. The DRP, details of which are provided below, will be in operation for the FY2025 distribution.

The DRP provides unitholders with a cost-effective means of maximising their investment in the Fund by reinvesting their distributions into additional units in the Fund<sup>3</sup>. Units issued under the DRP will be free of any brokerage, commission, stamp duty and other transaction costs and will rank equally with existing units from the date of issue.

The issue price for units allotted under the DRP will be the Fund’s net asset value per unit at the end of the ASX Trading Day on the Record Date. Any residual amounts will count towards future DRP allotments.

To participate in the DRP for the upcoming distribution, you must elect to do so **before 5.00pm (AEST) on Thursday, 3 July 2025**. We recommend speaking with your financial adviser or completing the steps outlined below.

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<sup>1</sup> Assuming all other factors remain unchanged.

<sup>2</sup> Data as at 31 May 2025.

<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.

**Associate Global Partners Limited**

ABN 56 080 277 998

Suite 12.04, Level 12, 2 Chifley Square  
Sydney, NSW, 2000

**AGP Investment Management Limited**

ABN 26 123 611 978

AFSL 312 247

Suite 12.04, 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)

1. Logging into <https://au.investorcentre.mpms.mufg.com/Login.aspx/Login>;
2. Selecting issuer name “AGPL - AGP INVESTMENT MANAGEMENT LIMITED” and selecting WCMQ as the fund;
3. Selecting ‘Payments & Tax’ then ‘Reinvestment Plans’;
4. Selecting ‘Create Instructions’ under WCMQ in the ‘Action’ section; and
5. Selecting either ‘Full Participation’ or ‘Partial Participation’.

### **Excellent Long-term Performance**

Since its inception in 2018<sup>4</sup>, the Fund has delivered a compound return of 15.95% per annum, outperforming its Benchmark by 3.64%<sup>2</sup>. This is consistent with the longer-term performance of the WCM Quality Global Growth Strategy Composite, on which WCMQ’s portfolio is based, which has returned 14.73% per annum since its inception in 2008<sup>5</sup>.

A portfolio value of \$10,000 at the time of the Fund’s inception in August 2018 has now grown to \$27,147 as at 31 May 2025<sup>6</sup>.



### **Final Distribution for the Year Ending 30 June 2025**

Details of the actual FY2025 distribution will be announced on or before 9 July 2025. The RE expects to see a movement between the estimated and actual distribution per unit due to applications and redemptions, and any realised gains and losses on the investment portfolio, between the estimated distribution date and the distribution ex-date.

Thank you for your continued investment in WCMQ. 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).

Mark Licciardo  
**Company Secretary**

<sup>4</sup> Fund inception date is 31 August 2018.

<sup>5</sup> Strategy inception date is 31 March 2008.

<sup>6</sup> Data as at 31 May 2025 in AUD. Calculations are based on the NAV prices with distributions reinvested, after ongoing fees and expenses but excluding tax and entry fees (if applicable).

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