

DO NOTHING – HOLD WQGOA OPTIONS

May 2021

Alongside the release of the **WCM Global Growth Limited** half-yearly results, the company announced a bonus issue of loyalty options (**WQGOA**) for existing shareholders at no cost to investors.

These have now been credited to client accounts and are able to be converted into additional **WQG** units or sold on market.

The loyalty options were issued on a 1-for-3 basis on your existing **WQG** shares with a set expiration date of the 31st of August 2022.

The **WQGOA** options are both tradeable on market and exercisable, meaning you are able to;

- 1) Exercise your options, via subscribing to additional shares in **WCM Global Growth (WQG)** at a fixed price of \$1.50 per share.
- 2) Sell your allotted options down on market.
- 3) Hold onto your options.

WQGOA options are currently trading at around 15c against a **WQG** unit price of \$1.60.

As a recap **WCM Global Growth Limited (WQG)** is a listed investment company (LIC) that provides investors access to an actively managed, high conviction portfolio, consisting of 30-40 global investments that predominantly operate in high growth sectors.

Whilst performance over the past 3 years has exceeded benchmark, the longer term performance remains slightly below benchmark and as is often the case with LICs the unit price is trading at a slight discount to its net tangible assets (NTA) of \$1.69.

Given the longer term expiry of these options (31st August 2022) we believe there is sufficient time to continue monitoring the underlying performance of the **WCM Global Growth Fund** before needing to make a call on whether to exercise or sell these options.

Therefore, we recommend you hold these options for the time being at no cost to you and we will provide further guidance on how best to proceed at a later date.