

Friday, 14 April 2023

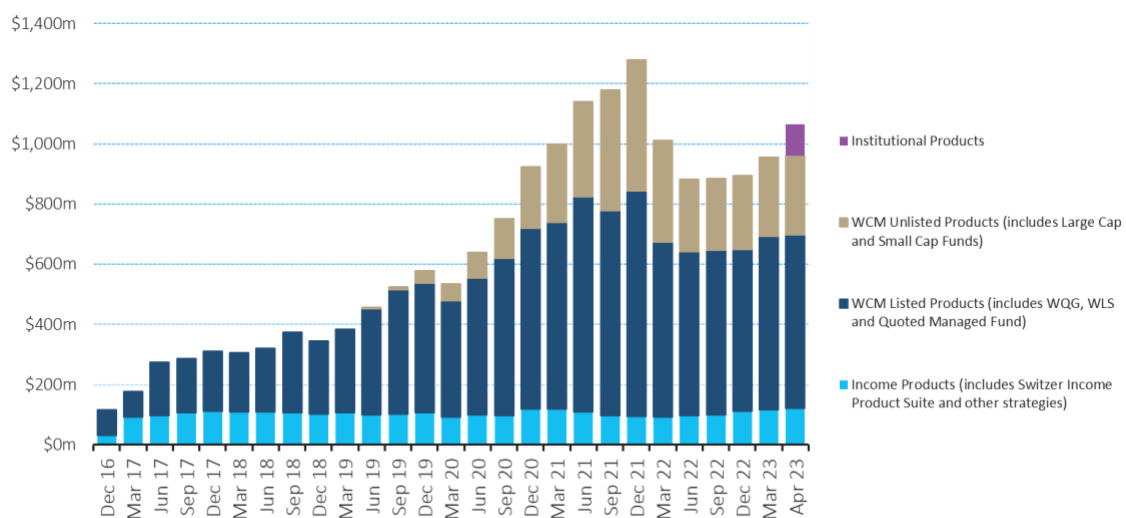
The Manager
 ASX Market Announcements
 Australian Securities Exchange Limited

By electronic lodgement

Dear Sir/Madam

Funds Under Management - Update

The Board of Associate Global Partners Limited (“AGP” or the “Company”) is pleased to advise that total Funds Under Management (“FUM”) is now reported as \$1.099 billion¹ as at 12 April 2023.



The increase in total FUM from \$905 million as at 31 December 2022 to \$1.099 billion as at 12 April 2023 is primarily due to:

- the improved performance of the Large Cap strategy and the Small Cap Fund managed by WCM Investment Management, both of which have returned over 10% so far this calendar year - (see ‘WCM Products’ in the chart above);
- the continued growth of FUM in the Woodbridge Private Credit Fund and other income products during the quarter ended 31 March 2023 – (see ‘Income Products’ in the chart above); and
- the addition of FUM from Brookvine Pty Limited (ABN: 53 098 072 390) and its related entities (“**Brookvine**”) on 6 April 2023 - (see ‘Institutional Products’ in the chart above).

¹ Brookvine FUM valued as at 31 March 2023. Other AGP FUM (excluding Brookvine) valued as at 12 April 2023.

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Brookvine was founded in 2001 and operates a multi-boutique, third-party distribution and placement business which brings investment opportunities to institutional investors (www.brookvine.com.au). It has institutional-grade, global investment manager relationships and clients across Australia.

Brookvine's focus has been on finding investment opportunities in alternative asset classes and highly differentiated strategies in mainstream asset classes.

The acquisition of Brookvine is strategically important for AGP as it provides the Company with:

- an institutional brand that is recognised domestically and internationally as a leading placement, third-party distribution firm, further expanding and diversifying the Company's distribution and marketing capabilities; and
- additional institutional-grade manager relationships;
- an established distribution infrastructure for institutional and wholesale investors; and
- a business with a track record of identifying and securing relationships with top quartile institutional investment managers for institutional clients.

The acquisition will be funded from AGP's existing cash reserves, with a payment on completion and deferred consideration linked to future revenues over a period of approximately three years. The business is currently profitable and cash flow positive.

The Founder and Chief Executive Officer of Brookvine, Steven Hall, will remain with the business to oversee the integration of Brookvine with AGP and to provide strategic advice. Steven's continued involvement is positive for the Company to ensure continuity with existing manager and client relationships, as well as the future growth of the Brookvine business.

Yours sincerely,

Marty Switzer
CEO and Managing Director
Associate Global Partners Limited
M: 0407 297 702

This announcement was approved for release by the Board of AGP.

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