

## GQG Partners

15 May 2026

ASX Limited  
ASX Market Announcements Office  
Exchange Centre  
20 Bridge Street  
Sydney, NSW 2000

GQG Partners Inc. (ARBN 651 066 330)

### 2026 ANNUAL MEETING OF STOCKHOLDERS

GQG Partners Inc. (**GQG Partners** or the **Company**) (**ASX: GQG**) attaches the following documents in connection with the 2026 Annual Meeting of Stockholders (**Annual Meeting**) to be held at 9:00 am (Australian Eastern Standard Time) on Friday 15 May 2026/7:00 pm (U.S. Eastern Daylight Time) on Thursday 14 May 2026:

- Chairman's address;
- CEO's address;
- CFO's address;
- Preliminary voting results received as of 7:00 pm (U.S. Eastern Daylight Time) on 14 May 2026; and
- Investor Presentation.

The final voting results will be communicated to the ASX shortly following conclusion of the Annual Meeting.

### ABOUT GQG PARTNERS INC.

GQG Partners Inc., a global investment boutique headquartered in the United States and listed on the Australian Securities Exchange (ASX Code: GQG), is focused on managing active equity portfolios for investors that include many large pension funds, sovereign funds, wealth management firms and other financial institutions around the world. Further information can be obtained from [www.ggg.com](http://www.ggg.com).

This announcement was authorised by the Company Secretary.

For further information, please contact:

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IR Consultant – Lancaster Grove Capital Pty Limited  
[Trevor.Franz@lgcapital.com.au](mailto:Trevor.Franz@lgcapital.com.au)

Investor Relations  
GQG Partners Inc  
[investors@ggg.com](mailto:investors@ggg.com)

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## 2026 ANNUAL MEETING OF STOCKHOLDERS – CHAIRMAN’S REMARKS

MR. RAJIV JAIN, EXECUTIVE CHAIRMAN AND CHIEF INVESTMENT OFFICER

Nearly ten years ago, we founded GQG with the vision of creating an enduring institution that would outlive its founders. Today, I believe we have made great strides toward that vision, and our team is as committed as ever to delivering for our clients and shareholders through the responsible stewardship of their capital.

Our commitment begins with fostering alignment between our team, clients, and shareholders. Since GQG’s IPO in 2021, our team members have remained majority shareholders in the business and have made significant investments in our strategies alongside our clients. This shared perspective reinforces our dedication to long-term success and underscores the trust placed in us by those we serve.

Adaptability has always been a cornerstone of our philosophy and is deeply ingrained in our organization. By continuously challenging our thinking and refining our investment approach, we aim to position GQG for enduring success in an ever-changing market landscape.

While we acknowledge that we will not get every investment decision right, and we will underperform from time to time, we are confident in our process and believe that the resilience and strength of our investment culture will drive long-term outperformance.

I am incredibly proud of the board we have built, which is composed of exceptionally skilled and deeply committed individuals. Tim and I remain actively involved in all parts of the business and are honored to serve our shareholders in dual capacities as both executives and board members. Our independent directors contribute a wealth of diverse expertise, knowledge, and insight, enriching the board’s ability to guide the firm forward.

As GQG’s largest shareholder, I am deeply optimistic about the firm’s future. I share your expectation that the executive team will remain committed to delivering value for our clients, which in turn drives sustainable, long-term shareholder value.

I am proud of our team and the strong execution of our investment process, and I will continue to champion a culture of engagement, focus, and excellence across our professional staff.

## 2026 ANNUAL MEETING OF STOCKHOLDERS – CHIEF EXECUTIVE OFFICER’S REMARKS

MR. TIM CARVER, CHIEF EXECUTIVE OFFICER

I’d like to begin by thanking our team for their unwavering commitment to excellence. I believe our team’s alignment with clients and shareholders remains one of the defining characteristics of GQG.

Our alignment is reflected in our team’s collective exposure to our strategies, which totals hundreds of millions of dollars, and their ownership of more than 185 million vested and unvested shares/CDIs of GQG. We eat our own cooking, and our outcomes are closely tied to those of our shareholders.

This alignment starts at the top. Rajiv and I take zero bonuses personally and together remain the largest shareholders at GQG, ensuring that our focus remains firmly on creating long-term shareholder value and delivering results aligned with the interests of our clients and of our investors.

Our business continued to grow in 2025. As of December 2025, our funds under management reached \$163.9 billion, driving net revenues of \$808 million for the year, a 6.3% increase over 2024. Net operating income rose 7.6% to \$622 million, and diluted earnings per share increased by 6.7% to reach 16 cents per share.

As I have said before, performance is a leading indicator of flows, and GQG has experienced a period of net outflows over the latter half of 2025 and the beginning of 2026. Our investment objectives have always been to protect client capital from downside risks and compound returns over a full market cycle. Our defensive positioning over the past year has been highly intentional, as we recognise indicators of late-cycle dynamics and speculative activity.

While we are never comfortable with periods of relative underperformance, we note that our performance has historically lagged during times when market exuberance overshadows fundamentals, as we believe is the case today.

Despite this, our investment team delivered \$14.8 billion in investment performance for clients in 2025. I believe our differentiated view and approach to this market provide meaningful value for our clients. And against this backdrop of market volatility and uncertainty, in the first quarter of 2026, each of our flagship strategies outperformed their respective benchmarks.

A final 2025 dividend of US 3.65 cents per share was paid in March, and the Board declared a first quarter 2026 interim dividend of US 3.54 cents per share, representing a 90.14% payout ratio of distributable earnings for the first quarter.

In closing, I want to thank you for your continued trust in us. The dedication I see from our team reinforces my confidence in our ability to deliver for both our clients and shareholders for many years to come. I remain deeply passionate about the future of GQG and look forward to working together to build on the strong foundation we have created.

And now I will turn it over to Charles to give an overview of the 2025 financial results.

## 2026 ANNUAL MEETING OF STOCKHOLDERS – CHIEF FINANCIAL OFFICER’S REMARKS

MR. CHARLES FALCK, CHIEF FINANCIAL OFFICER

We were pleased with our financial results for 2025 and have seen good momentum into 2026. In 2025, GQG experienced strong growth. As summarized on page 3 and detailed further back, revenues increased 6.3% and amounted to US \$808.3 million. Operating Income increased 7.6% and amounted to US \$622.5 million. Note on page 7 we have also added some additional details on services rendered by our Independent Auditor. Those amounted to US \$1.7 million in 2025, of which US \$1.3 million was related to audit and related services, and the balance was for tax advice. We will be disclosing this information in our Proxy Statement going forward.

Net Income increased 7.3% and amounted to US \$463.3 million. As Tim mentioned, earnings per share increased to 16 cents per share from 15 cents in the prior period. We continue with a high dividend payout ratio of 90% and recently announced our first quarter dividend of US 3.54 cents per share.

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## GQG Partners Inc.

9:00 am (Australian Eastern Standard Time) on Friday 15 May 2026

7:00 pm (U.S. Eastern Daylight Time) on Thursday 14 May 2026

### Preliminary Results of Annual Meeting of Stockholders

The table below provides the preliminary results, received as of 14 May 2026 in the United States, on the number of shares of Common Stock, and CHESS Depository Interests (CDIs) covering such shares, and the number of holders of such shares and CDIs, that voted for or withheld their vote on the items of business proposed at the 2026 Annual Meeting of Stockholders.

#### PRELIMINARY RESULTS

DETAILS		NUMBER OF SHARES VOTED ON THE RESOLUTION OR WITHHELD		RESOLUTION PRELIMINARY RESULTS
Resolution	Resolution Type	For (Shares and CDIs)	Withhold* (Shares and CDIs)	Carried/ Not Carried
No. 1 - To elect Ms. Elizabeth Proust as a Class II Director	Ordinary	99.53% <sup>†</sup> 2,555,541,849	0.47% <sup>†</sup> 11,941,121	Carried
No. 2 - To elect Ms. Melda Donnelly as a Class II Director	Ordinary	99.09% <sup>†</sup> 2,446,526,620	0.91% <sup>†</sup> 22,402,276	Carried

\* Votes cast by a person who withholds their vote on an item are not counted in calculating the required vote on a poll.

† Percentage of shares and CDIs voted.

Total shares and CDIs are 2,958,013,942 with approximately 86.8% of the total shares and CDIs being represented in such preliminary results.

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# Annual General Meeting

## GQG Partners

May 2026

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**RAJIV JAIN**  
Chairman and CIO



**TIM CARVER**  
Chief Executive Officer



**CHARLES FALCK**  
Chief Financial Officer



**RICK SHERLEY**  
General Counsel and Corporate Secretary

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GQG Partners Inc.

**9:00 am (Australian Eastern Standard Time) on 15 May 2026/7:00 pm (U.S. Eastern Daylight Time) on 14 May 2026  
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\*Votes cast by a person who withholds their vote on an item are not counted in calculating the required plurality vote.

<sup>†</sup>Percentage of shares and CDIs voted.

Total shares and CDIs are 2,958,013,942 with approximately 86.8% of the total shares and CDIs being represented in such preliminary results.

## Funds Under Management (FUM)\*

- FUM of US\$163.9 billion as at 31 December 2025, an increase of 7.1% from 2024
- Net outflows of US\$3.9 billion, offset by US\$14.8 billion in investment performance in 2025
- FUM of US\$166.9 billion\*\* as at 30 April 2026
- Well-diversified book of business across channels, vehicles, and regions

## Net Revenue

- Net revenue of US\$808.3 million, an increase of 6.3% from 2024

## Income

- Net operating income of US\$622.5 million, an increase of 7.6% from 2024 full year results
- Net income of US\$463.3 million, an increase of 7.3% from 2024 full year results

## Earnings Per Share

- Diluted earnings per share increased 6.7% from US\$0.15 in 2024 to US\$0.16 in 2025

## Quarterly Dividend

- Board declared total dividends of US\$0.1469 per share out of 2025 full year earnings, a 91% payout ratio of distributable earnings
- 1st quarter 2026 dividend declared was US\$0.0354 per share, representing a 90.14% payout ratio of distributable earnings

\*FUM and flows data in this presentation does not include GQG Private Capital Solutions, unless specifically referenced.

\*\*Intramonth FUM are based on daily un-audited numbers that are subject to change. Where available and known to GQG, we have adjusted flows for fund or strategy net transfers. FUM and flows for our US Retail Managed Account business are generally reported on monthly or weekly cycles and are thus approximate in the intramonth figures and based on the most recent information received. Furthermore, we caution against extrapolation of this data as seasonality and other factors can have meaningful impact on flows and there may not be a strong signal in such short-term data.

# Year-End Financial Results



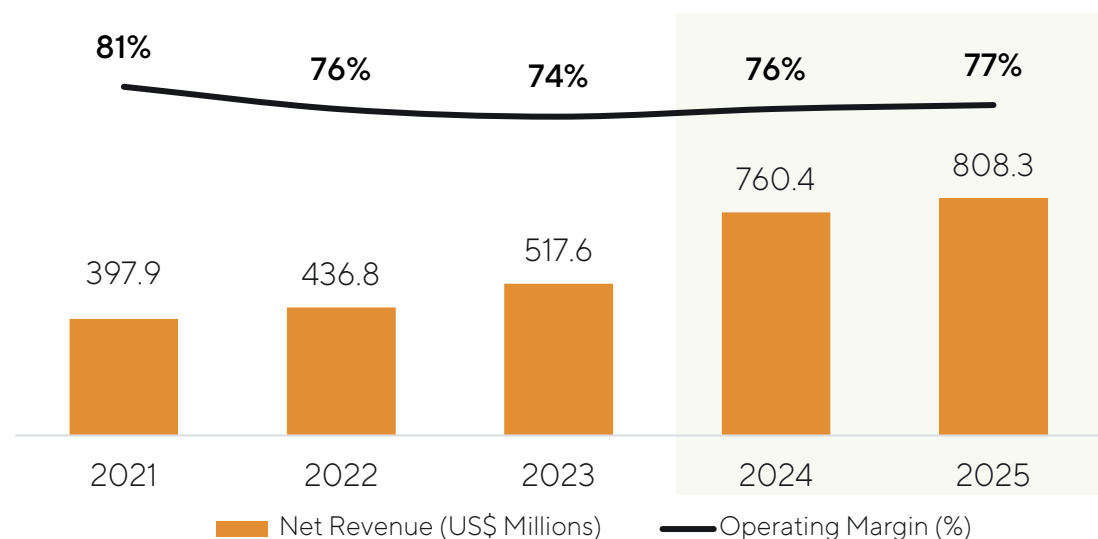
**CHARLES FALCK**  
Chief Financial Officer

**Full Year Results of 2025 vs. 2024**

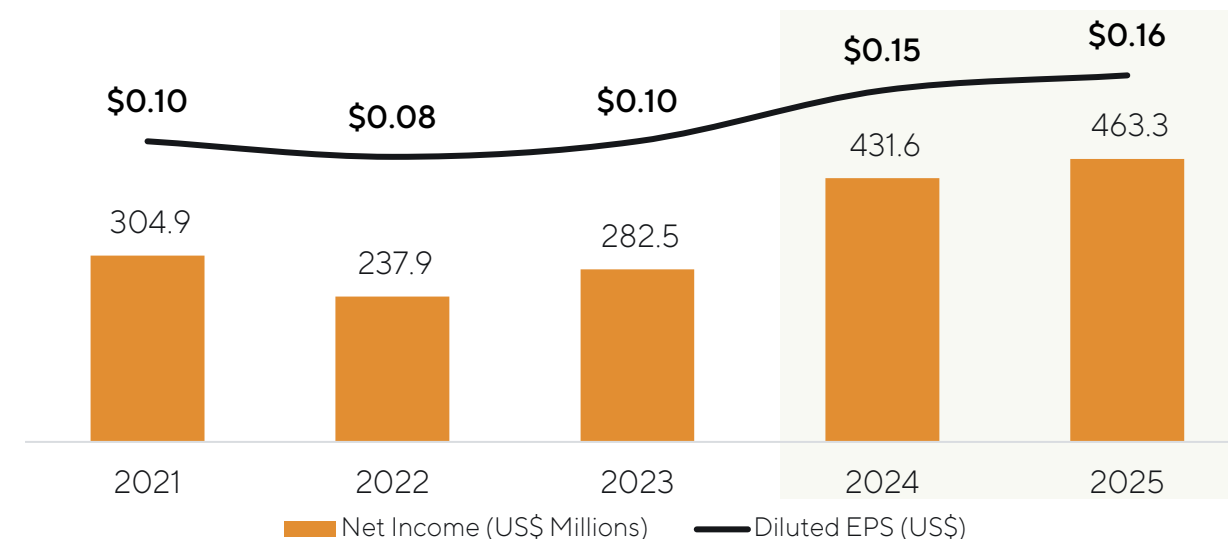
(US\$ Billions)	FY25	FY24
Closing FUM <sup>†</sup>	163.9	153.0
Average FUM <sup>†</sup>	164.3	148.2
(US\$ Millions)		
Net revenue	808.3	760.4
Net operating income	622.5	578.8
Net income attributable to GQG Partners Inc.	463.3	431.6

(US\$ Millions)	FY25	FY24
Distributable earnings	477.7	447.9
Dividends paid*	439.3	370.2
(US\$)		
Dividend per share – declared**	0.1469	0.1367
Diluted EPS	0.16	0.15

**Net Revenue and Operating Margin**



**Net Income and EPS**



<sup>†</sup>Funds under management (FUM) represent both discretionary and non-discretionary funds, as well as funds under management that are both fee paying and non-fee paying and are rounded to the nearest US \$100 million. Amounts have not been audited. All FUM are managed or advised by GQG Partners LLC, a wholly owned subsidiary of GQG Partners Inc., a Delaware corporation that is listed on the Australian Securities Exchange.

\*Dividends paid includes shareholders and RSU holders.\*\*Dividend Per Share – Declared represents the dividends declared on earnings of the relevant period.

# CONSOLIDATED STATEMENTS OF OPERATIONS

For the years ended 31 December 2025 and 2024

USD\$M	FY25	FY24	\$ Variance	% Variance
Management fees	794.5	735.8	58.7	8.0
Performance fees	13.8	24.6	(10.8)	(44.0)
<b>Net revenue</b>	<b>808.3</b>	<b>760.4</b>	<b>47.8</b>	<b>6.3</b>
Compensation and benefits	106.0	101.1	4.9	4.9
Third-party distribution, servicing and related fees	35.6	30.7	4.9	15.9
General and administrative	37.7	43.9	(6.2)	(14.1)
Information technology and services	6.5	6.0	0.5	7.6
<b>Total operating expenses</b>	<b>185.8</b>	<b>181.7</b>	<b>4.1</b>	<b>2.3</b>
<b>Net operating income</b>	<b>622.5</b>	<b>578.8</b>	<b>43.7</b>	<b>7.6</b>
Net gain (loss) on investments in funds	0.5	5.6	(5.1)	(91.4)
Interest and dividend income	6.1	7.6	(1.4)	(19.0)
Other income (expense)	0.8	(5.0)	5.8	NM
<b>Total non-operating income (expense)</b>	<b>7.4</b>	<b>8.1</b>	<b>(0.7)</b>	<b>(8.7)</b>
<b>Income before provision for income taxes</b>	<b>629.9</b>	<b>586.9</b>	<b>43.0</b>	<b>7.3</b>
Provision for income taxes	168.1	155.5	12.6	8.1
<b>Net income before noncontrolling interests</b>	<b>461.8</b>	<b>431.3</b>	<b>30.5</b>	<b>7.1</b>
Net loss attributable to noncontrolling interests	1.5	0.2	1.2	NM
<b>Net income attributable to GQG Partners Inc.</b>	<b>463.3</b>	<b>431.6</b>	<b>31.7</b>	<b>7.3</b>

Certain totals may not foot due to rounding conventions used on individual line items.

† Funds under management (FUM) represent both discretionary and non-discretionary funds, as well as funds under management that are both fee paying and non-fee paying and are rounded to the nearest US \$100 million. Amounts have not been audited. All FUM are managed or advised by GQG Partners LLC, a wholly owned subsidiary of GQG Partners Inc., a Delaware corporation that is listed on the Australian Securities Exchange. NM – Not meaningful.

## Commentary

- **Net revenue** increased primarily driven by an increase in management fees from growth in average FUM† from US\$148.2 billion to US\$164.3 billion, or 10.8%, partially offset by a decrease in fee realization from 49.6 basis points to 48.4 basis points year over year. The decrease in fee realization is primarily due to a shift in strategy and vehicle mix.
- **Operating expenses** increased due to higher compensation and third-party distribution expenses, partially offset by lower general and administrative expenses:
  - **Compensation and benefits** increased, primarily driven by an increase in average number of employees from 212 to 240, or 13.2%, year over year.
  - **Third-party distribution, servicing and related fees** increased, driven by growth in US mutual fund and UCITS FUM.
  - **General and administrative** decreased, primarily due to a decrease in legal, consulting and accounting advisory fees following the completion of PCS-related and other non-recurring projects in 2024; partially offset by an increase in occupancy, middle-office expenses, general business expenses, depreciation expense and non-income taxes.
  - The 2025 fees for professional services provided by our Independent Auditor KPMG amounted to US\$1.7 million. Audit and related services amounted to US\$1.3 million, and tax advice to US\$0.4 million. The audit fees were approved by our Audit Committee. KPMG also provides services to some of our funds, which the Audit Committee was aware of and considered when evaluating the auditor's independence.
  - **Information technology and services** increased, primarily due to investments in market research data providers.
- **Non-operating income:** modest change due to offsetting factors. 2024 gain on PCS was not recurring, and FX losses reversed to gains in 2025.
- **Provision for income taxes** increased in absolute and relative terms as a result of higher operating income and a change in effective tax rate to 26.7% from 26.5% due to changes in apportionment and state and local taxes.

Please consult the complete Financial Results and accompanying notes presented for the full year ended 31 December 2025 for additional information about the financial matters presented herein, including capitalized terms. Statements herein are qualified in their entirety by the Annual Report dated 31 December 2025.

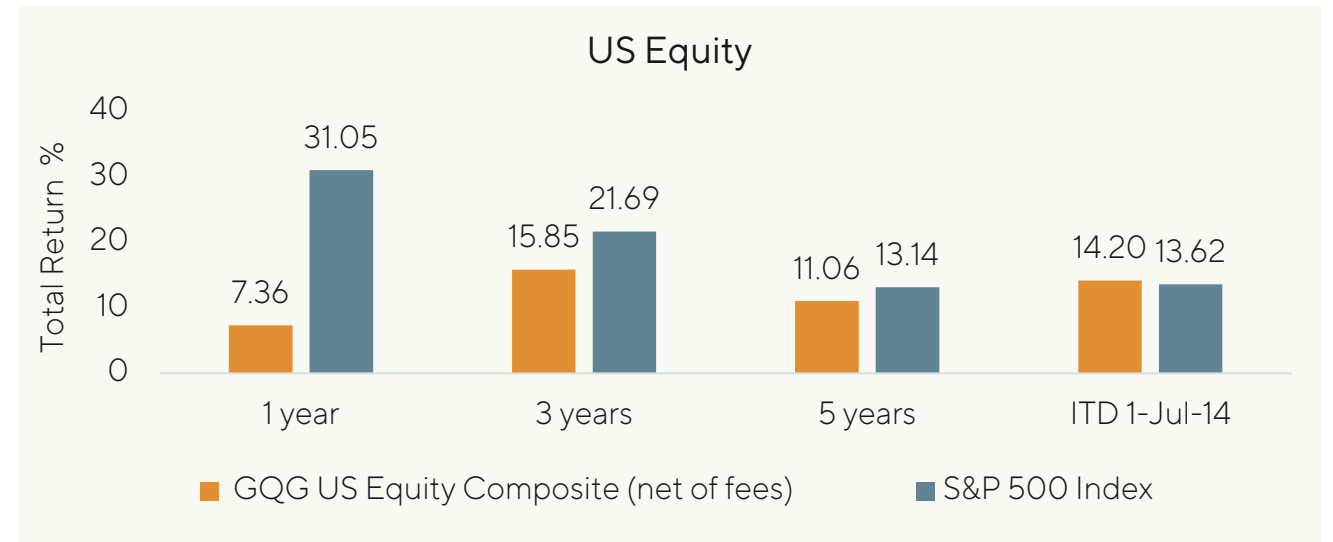
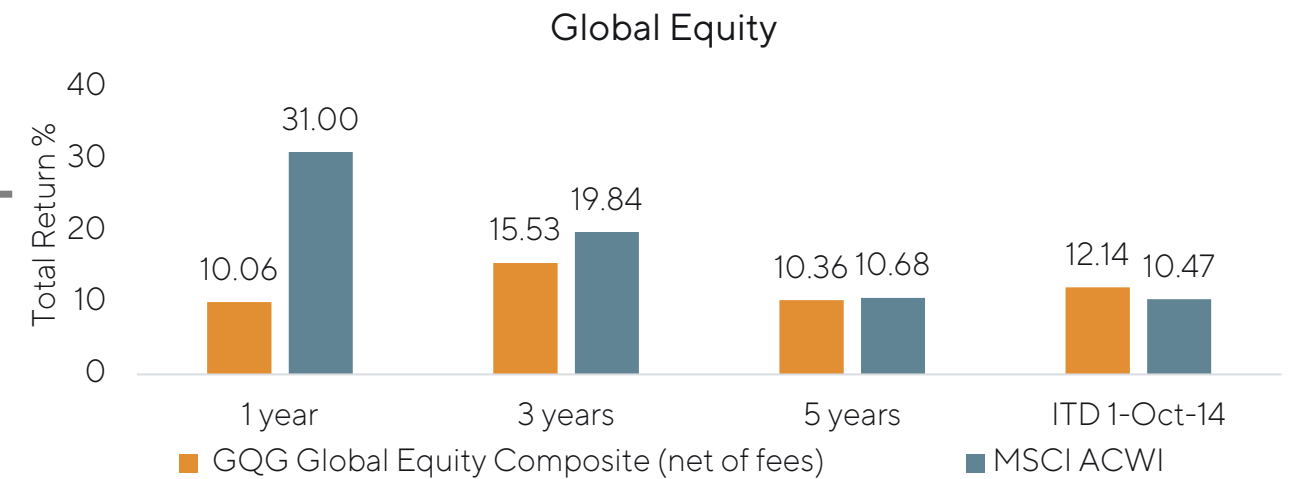
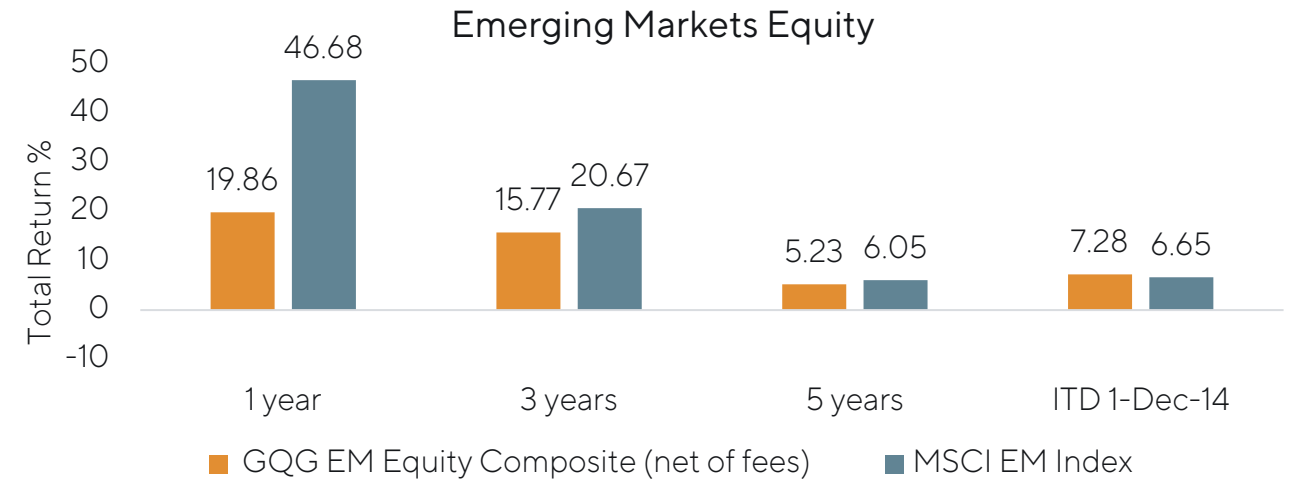
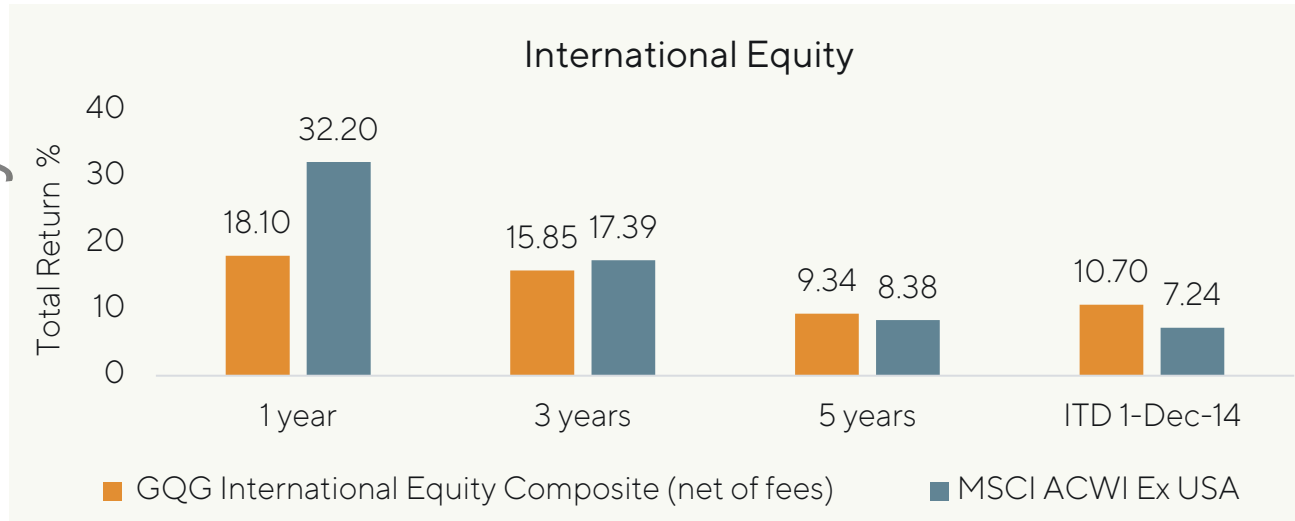
# Performance Update



**TIM CARVER**

Chief Executive Officer

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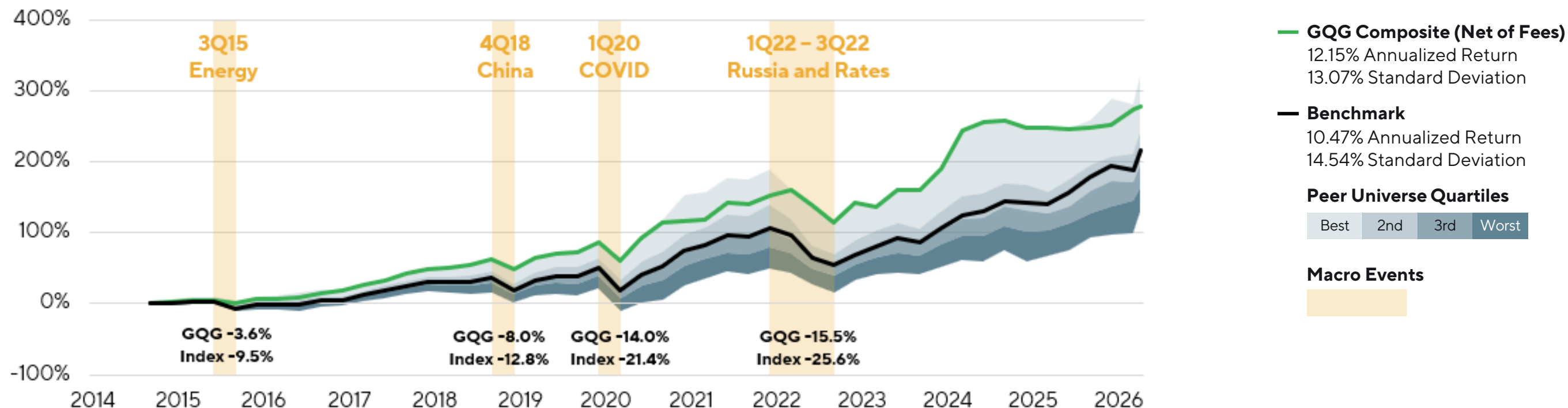


As at 30 April 2026. Represents composite performance for GQG Partners' primary investment strategies calculated in US dollars and in accordance with GIPS standards. Returns are presented net of management fees by deducting GQG's stated annual management fee but not performance fees for separately managed accounts. Performance for periods prior to 1 June 2016 was achieved prior to the creation of the firm. Returns for periods greater than one year are annualised. Full composite track record in all instances predates the inception of the firm. Full composite performance is available on GQG's [Investor Centre website](#) and upon request. Benchmarks correspond to the benchmarks GQG has used for each strategy since inception which are published in documentation for funds using the strategy. PAST PERFORMANCE MAY NOT BE INDICATIVE OF FUTURE RESULTS. Please see the Important Information at the end of this document for additional disclosures and benchmark descriptions.

## GQG Partners Global Equity Composite Investment Growth Since Inception

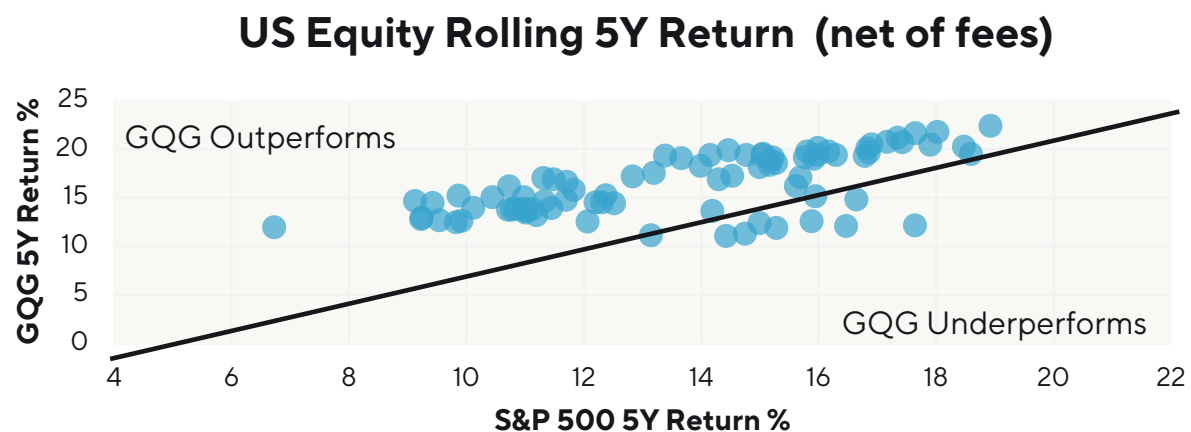
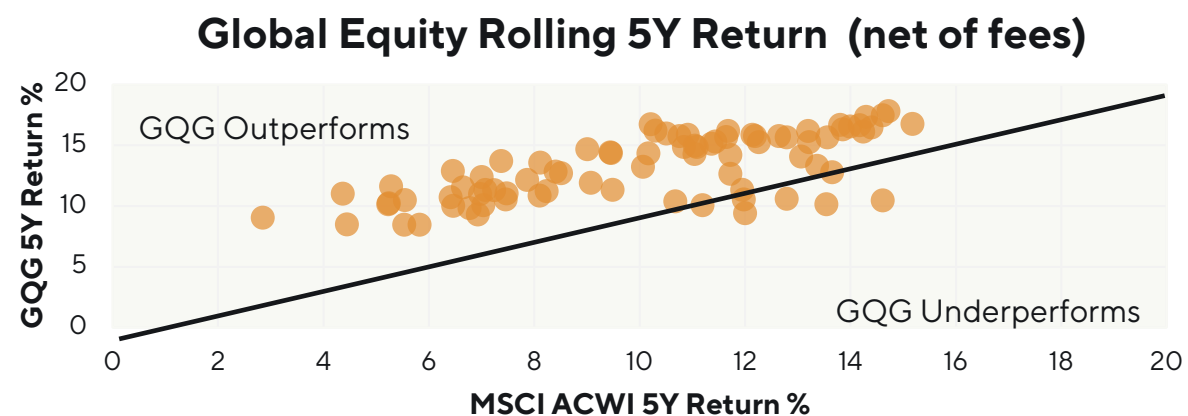
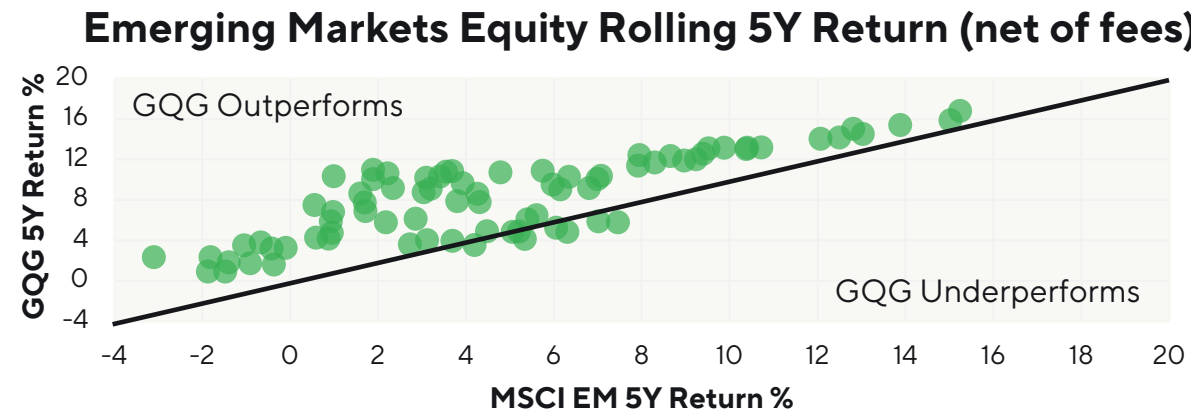
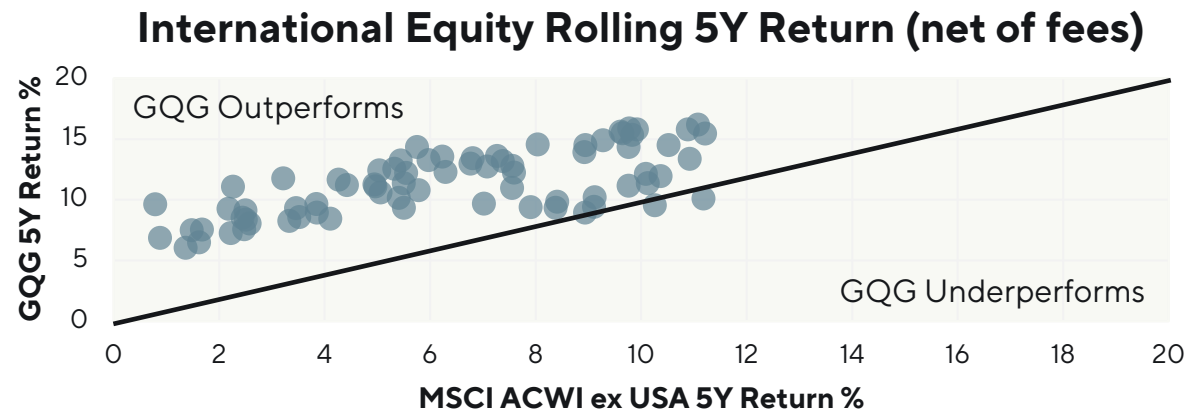
Seeking quality compounding that exhibits higher growth with less downside and volatility than the benchmark

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As of 30 April 2026. Represents composite performance for GQG Partners' Global Equity investment strategy calculated in US dollars and in accordance with GIPS standards. Returns are presented net of management fees by deducting GQG's stated annual management fee but not performance fees for separately managed accounts. Performance for periods prior to 1 June 2016 was achieved prior to the creation of the firm. Returns for periods greater than one year are annualised. Full composite track record predates the inception of the firm. Full composite performance is available on GQG's [Investor Centre website](#) and upon request. The benchmark corresponds to the benchmark GQG has used for the strategy since inception which is published in documentation for funds using the strategy. Benchmark: MSCI ACWI (Net). Composite inception: 1 October 2014. Composite Peer Universe: Global Large Cap (202 strategies). Universe Source: Morningstar. PAST PERFORMANCE MAY NOT BE INDICATIVE OF FUTURE RESULTS. Please see the Important Information at the end of this document for additional disclosures and benchmark descriptions.

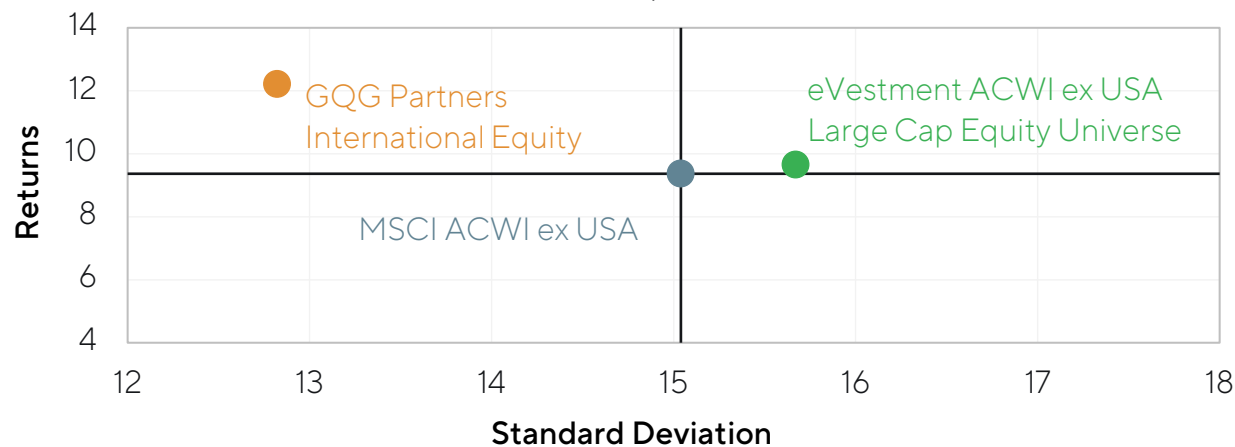
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As at 30 April 2026. Represents rolling 5-year performance, updated monthly, for composites of GQG Partners' primary investment strategies calculated in US dollars and in accordance with GIPS standards. Returns are presented net of management fees by deducting GQG's stated annual management fee but not performance fees for separately managed accounts. Performance for periods prior to 1 June 2016 was achieved prior to the creation of the firm. Returns for periods greater than one year are annualised. Full composite track record in all instances predates the inception of the firm. Full composite performance is available on GQG's [Investor Centre website](#) and upon request. Benchmarks correspond to the benchmarks GQG has used for each strategy since inception which are published in documentation for funds using the strategy. PAST PERFORMANCE MAY NOT BE INDICATIVE OF FUTURE RESULTS. Please see the Important Information at the end of this document for additional disclosures and benchmark descriptions.

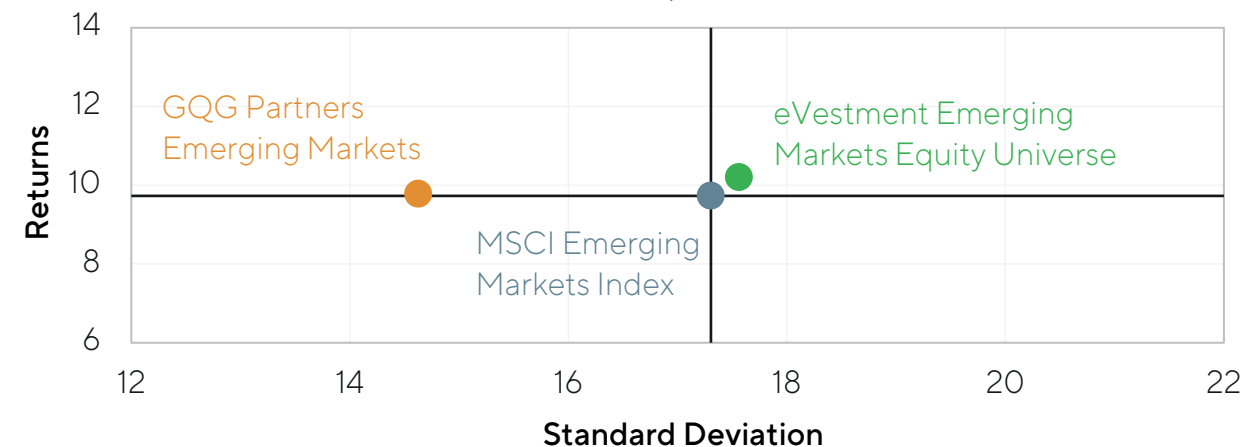
**International Equity Risk-Return (net of fees) %**

Since GQG Inception 1-June-2016



**Emerging Markets Equity Risk-Return (net of fees) %**

Since GQG Inception 1-June-2016



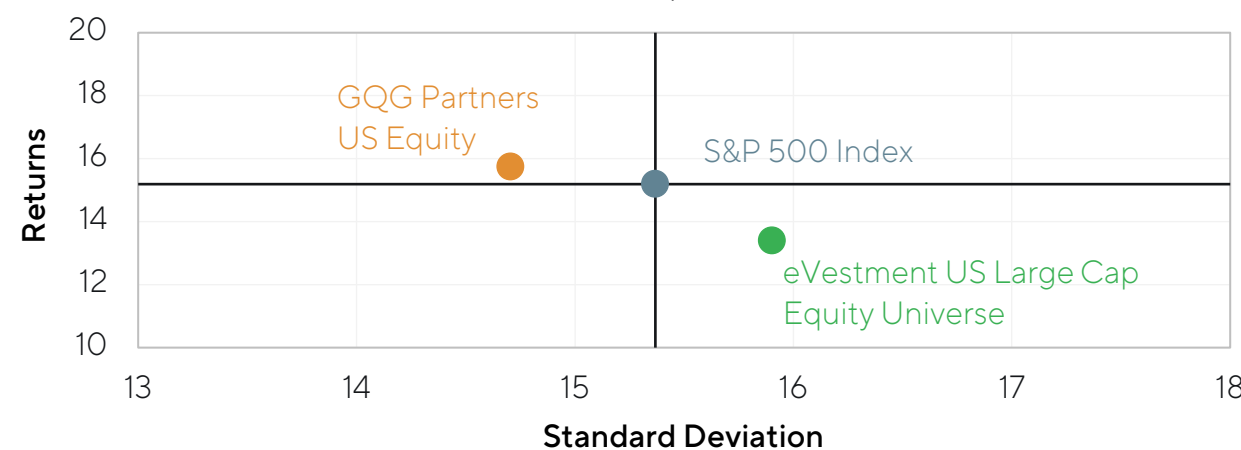
**Global Equity Risk-Return (net of fees) %**

Since GQG Inception 1-June-2016



**US Equity Risk-Return (net of fees) %**

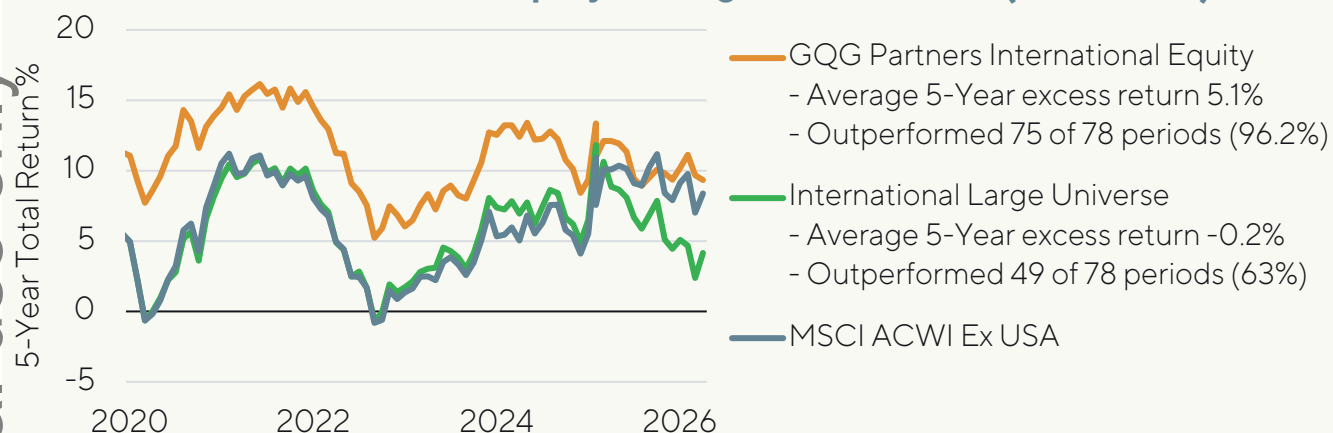
Since GQG Inception 1-June-2016



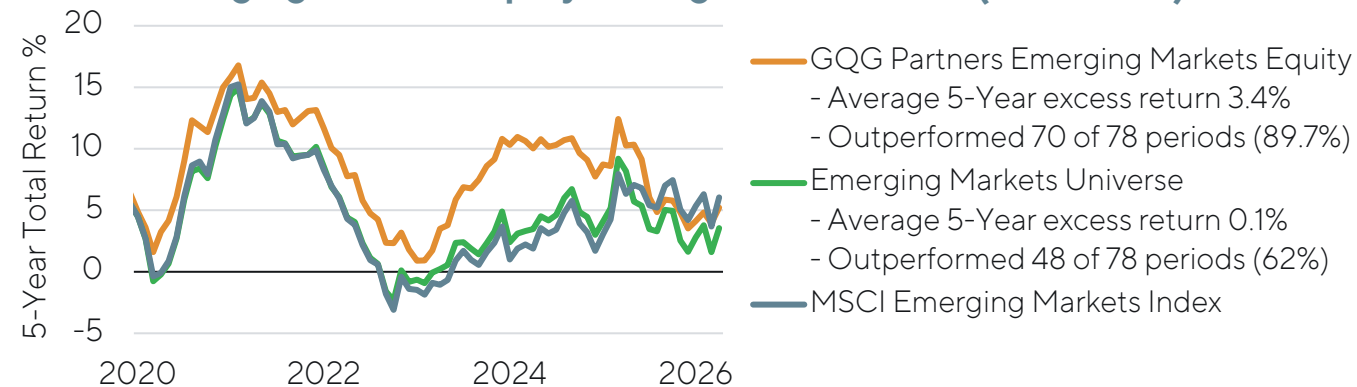
As at 30 April 2026. Source: eVestment (comparative universe data). Represents composite performance for GQG Partners' primary investment strategies calculated in US dollars and in accordance with GIPS standards. Returns are presented net of management fees by deducting GQG's stated annual management fee but not performance fees for separately managed accounts. Returns for periods greater than one year are annualised. Full composite track record in all instances predates the inception of the firm. Full composite performance is available on GQG's [Investor Centre website](#) and upon request. Benchmarks correspond to the benchmarks GQG has used for each strategy since inception which are published in documentation for funds using the strategy. PAST PERFORMANCE MAY NOT BE INDICATIVE OF FUTURE RESULTS. Please see the Important Information at the end of this document for additional disclosures, benchmark descriptions, and eVestment universe descriptions.

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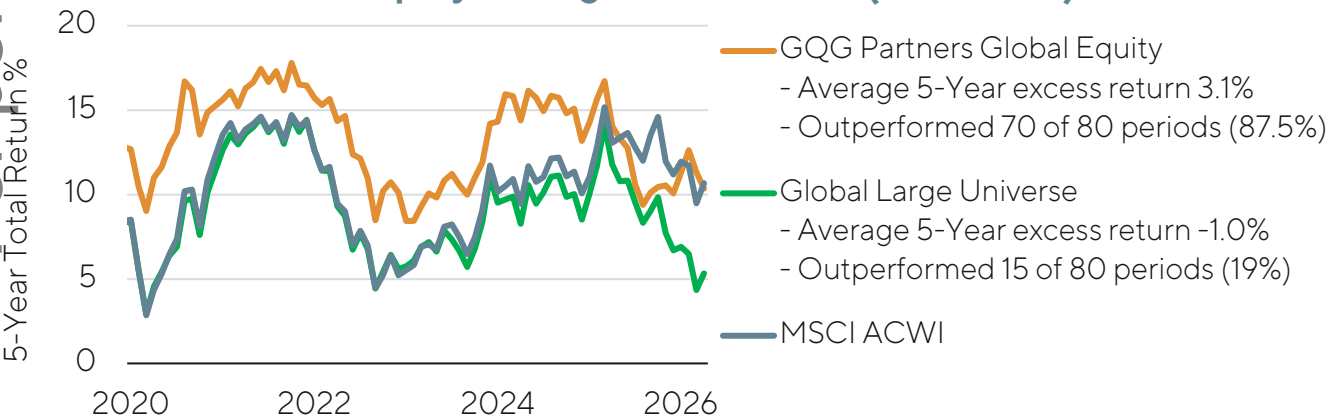
**International Equity Rolling 5-Year Return (net of fees)**



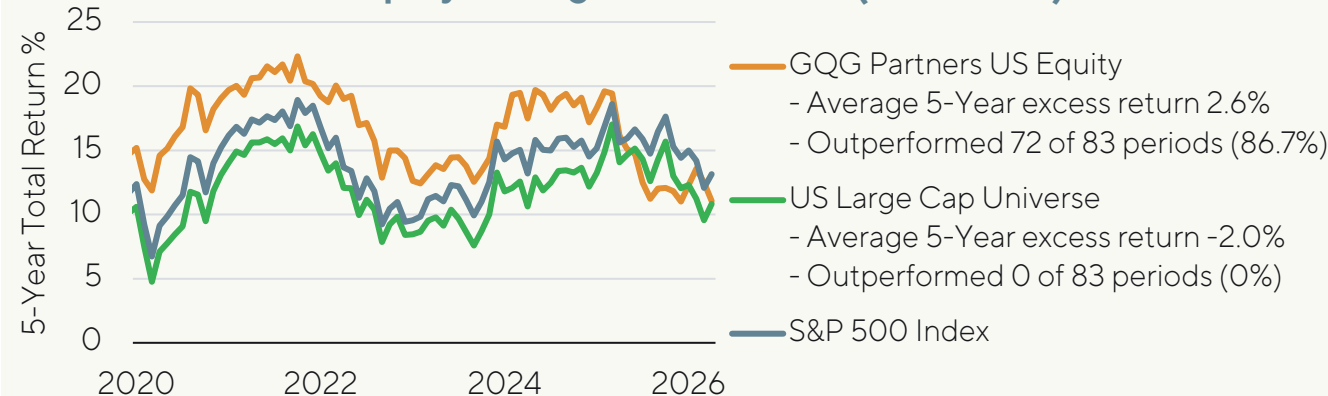
**Emerging Markets Equity Rolling 5-Year Return (net of fees)**



**Global Equity Rolling 5-Year Return (net of fees)**



**US Equity Rolling 5-Year Return (net of fees)**



As at 30 April 2026. Source: eVestment (comparative universe data). Represents rolling 5-year performance, updated monthly, for GQG Partners' primary investment strategies calculated in US dollars and in accordance with GIPS standards. Returns are presented net of management fees by deducting GQG's stated annual management fee but not performance fees for separately managed accounts. Performance for periods prior to 1 June 2016 was achieved prior to the creation of the firm. Returns for periods greater than one year are annualised. Full composite track record in all instances predates the inception of the firm. Full composite performance is available on GQG's [Investor Centre website](#) and upon request. Benchmarks correspond to the benchmarks GQG has used for each strategy since inception which are published in documentation for funds using the strategy. PAST PERFORMANCE MAY NOT BE INDICATIVE OF FUTURE RESULTS. Please see the Important Information at the end of this document for additional disclosures, benchmark descriptions, and eVestment universe descriptions.

**Rollforward of FUM (US\$ Billions)**

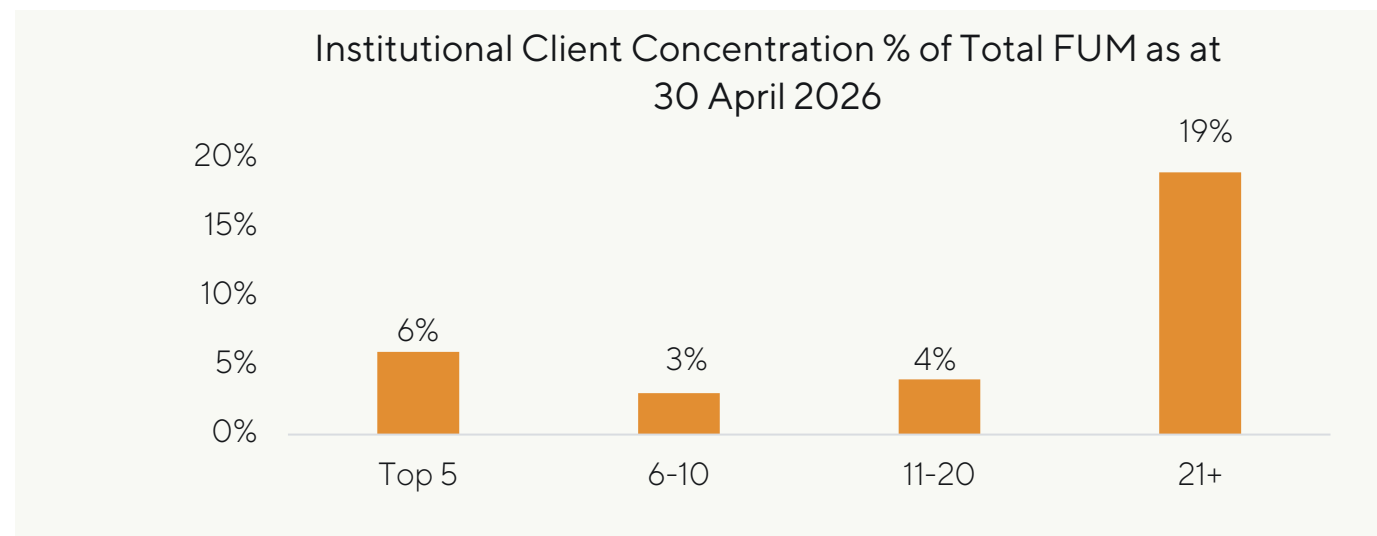
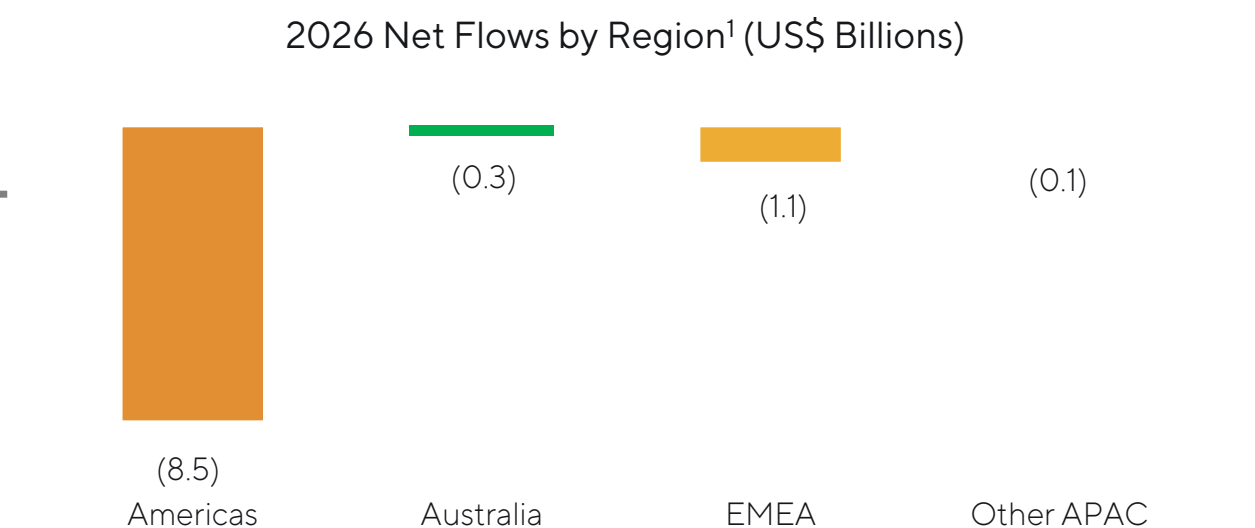
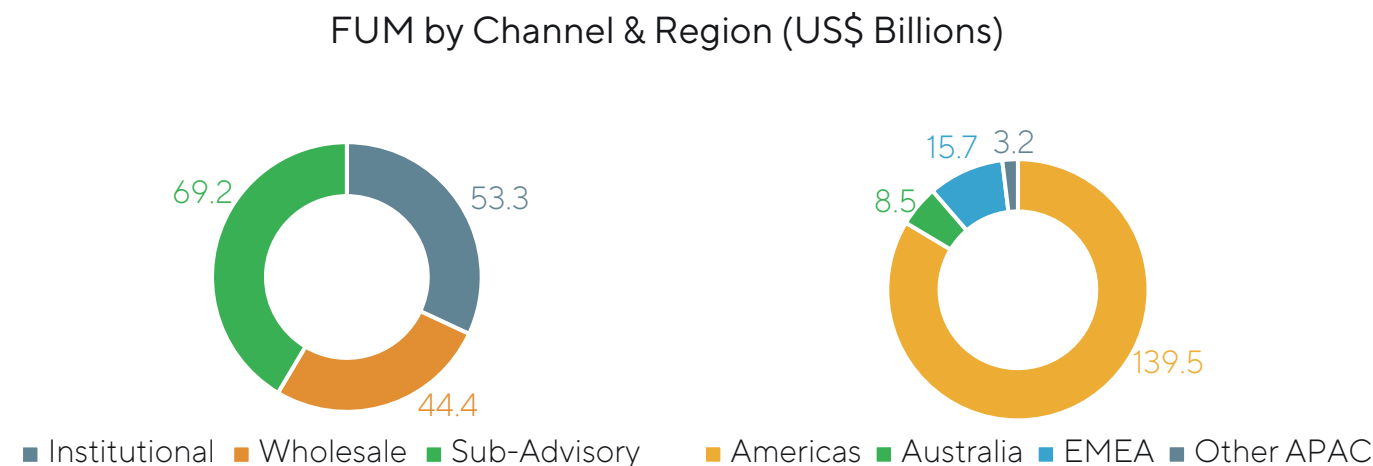
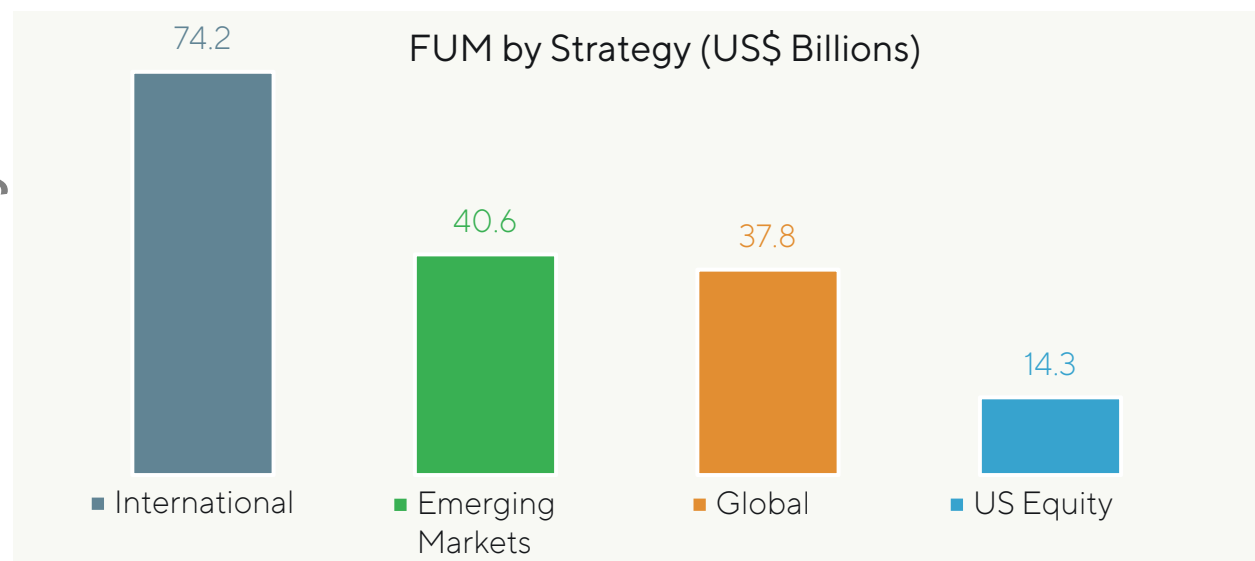
BY YEAR	2019	2020	2021	2022	2023	2024	2025	2026
Beginning FUM	17.6	30.7	67.0	91.2	88.0	120.6	153.0	163.9
Net Flows	7.6	25.3	17.1	8.0	10.2	20.2	(3.9)	(9.9)
Performance	5.5	11.0	7.1	(11.2)	22.4	12.2	14.8	13.0
Ending FUM	30.7	67.0	91.2	88.0	120.6	153.0	163.9	166.9

NET FLOWS BY CHANNEL	2021	2022	2023	2024	2025	2026
Wholesale	5.0	6.1	5.4	12.4	(1.2)	(3.0)
Sub-Advisory	6.4	3.5	4.4	10.3	1.4	(3.0)
Institutional	5.7	(1.6)	0.5	(2.5)	(4.1)	(3.9)
Total	17.1	8.0	10.2	20.2	(3.9)	(9.9)

QUARTERLY NET FLOWS	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
Wholesale	1.3	2.4	1.2	1.3	1.8	0.9	1.2	1.5	2.8	3.5	4.0	2.1	3.4	1.4	(2.2)	(3.8)	(2.7)
Sub-Advisory	1.0	1.0	0.7	0.6	1.8	0.6	0.8	1.1	2.4	3.7	3.2	1.0	1.7	1.2	(0.1)	(1.4)	(2.5)
Institutional	1.1	(0.6)	(1.1)	(1.0)	1.4	(0.3)	(0.2)	(0.5)	(0.6)	(0.7)	(0.9)	(0.3)	(0.5)	0.9	(2.5)	(1.9)	(3.4)
Total	3.4	2.8	0.8	0.9	5.0	1.3	1.8	2.1	4.6	6.5	6.2	2.8	4.6	3.4	(4.8)	(7.1)	(8.6)

As at 30 April 2026.† Funds under management (FUM) represent both discretionary and non-discretionary funds, as well as funds under management that are both fee paying and non-fee paying and are rounded to the nearest US \$100 million. All FUM are managed or advised by GQG Partners LLC, a wholly owned subsidiary of GQG Partners Inc., a Delaware corporation that is listed on the Australian Securities Exchange. Amounts have not been audited. 2023, 2024, 2025 and 2026 net flows for funds where the data is available and known do not include non-reinvested capital gains and dividend distributions. Net flow information may differ from net flow information reported in previous periods, due to factors such as estimates being finalised and treatment of non-reinvested distributions. Certain totals may not foot due to rounding conventions used on individual line items. Performance represents the change in the market value of securities where relevant, as well as the effects of foreign currency translation, non-reinvested fund distributions and other factors. Please see the Important Information at the end of this document for additional information on channel classifications.

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As at 30 April 2026. †Funds under management (FUM) represent both discretionary and non-discretionary funds, as well as funds under management that are both fee paying and non-fee paying and are rounded to the nearest US\$100 million. Amounts have not been audited. Included in the primary strategies above are our Global Concentrated strategy and Quality Value strategies (International, Global, and U.S.) and other strategies. Institutional Clients include institutional investors in certain funds advised by GQG and does not include sub-advisory and wholesale client relationships. All FUM are managed or advised by GQG Partners LLC, a wholly owned subsidiary of GQG Partners Inc., a Delaware corporation that is listed on the Australian Securities Exchange. <sup>1</sup>Net flow information may differ from net flow information reported during the fiscal year, due to factors such as estimates being finalised. 2026 net flows for funds where the data is available and known do not include non-reinvested capital gains and dividend distributions. Certain totals may not foot due to rounding conventions used on individual line items. Please see the Important Information at the end of this document for additional information on channel classifications.

### **We are passionate about investing**

We will always endeavour to grow, learn, adapt, and attain a competitive advantage in our markets

### **We are the caretakers of peoples' futures**

We strive to deliver sustainable high-performance outcomes with lower absolute volatility through many market cycles, with fair and reasonable fees

### **We have built a highly aligned organisation with a deep bench of talent**

Employees have a significant investment in GQG equity and/or products and the vast majority of co-founders' net worth is in GQG stock and strategies

### **We have delivered strong investment performance**

Competitive returns and value proposition have led to strong FUM growth since inception

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GQG is not required to update the information contained in these materials, unless otherwise required by applicable law. Unless otherwise indicated, data is sourced by GQG.

GQG is registered as an investment adviser with the US Securities and Exchange Commission. Please see GQG's Form ADV Part 2, which is available upon request, for more information about GQG.

Unless otherwise indicated, the performance information shown is unaudited, pre-tax, net of applicable management, presumes reinvestment of earnings and excludes any investor-specific charges. All past performance results must be considered with their accompanying footnotes and other disclosures.

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Past performance may not be indicative of future results. Performance may vary substantially from year to year or even from month to month. The value of investments can go down as well as up. Future performance may be lower or higher than the performance presented and may include the possibility of loss of principal.

GQG Partners LLC is a wholly owned subsidiary of GQG Partners Inc., a Delaware corporation that is listed on the Australian Securities Exchange.

## INFORMATION ABOUT CHANNEL CLASSIFICATIONS

Sub-advisory: Pooled funds where we provide investment advisory services on a delegated basis and the fund sponsor provides distribution services directly or through intermediaries. Wholesale: Pooled funds where we serve as primary investment adviser and arrange for distribution through third party intermediaries. Institutional: Accounts and pooled funds for which we provide investment advisory services (either directly or on a delegated basis) to institutional clients or investors, and there is no sponsor or intermediary that provides third party distribution.

## INFORMATION ABOUT BENCHMARKS

MSCI benchmark returns have been obtained from MSCI, a non-affiliated third-party source. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting the foregoing, in no event shall MSCI, any of its affiliates or any third party involved in or related to compiling, computing, or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.

Information about benchmark indices is provided to allow you to compare it to the performance of GQG strategies. Investors often use these well-known and widely recognised indices as one way to gauge the investment performance of an investment manager's strategy compared to investment sectors that correspond to the strategy. However, GQG's investment strategies are actively managed and not intended to replicate the performance of the indices: the performance and volatility of GQG's investment strategies may differ materially from the performance and volatility of their benchmark indices, and their holdings will differ significantly from the securities that comprise the indices. You cannot invest directly in indices, which do not take into account trading commissions and costs.



# IMPORTANT INFORMATION

## MSCI All Country World (Net) Index (MSCI ACWI)

MSCI ACWI captures large and mid cap representation across Developed Markets and Emerging Markets countries. The index covers approximately 85% of the global investable equity opportunity set. Further information may be found at [MSCI ACWI Index](#).

## MSCI All Country World ex-USA (Net) Index (MSCI ACWI ex USA)

MSCI ACWI ex USA captures large and mid cap representation across Developed Markets countries (excluding the US) and Emerging Markets countries. The index covers approximately 85% of the global equity opportunity set outside the US. Further information may be found at [MSCI ACWI ex USA Index](#).

## MSCI Emerging Markets (Net) Index (MSCI EM Index)

MSCI EM captures large and mid cap representation across Emerging Markets countries. The index covers approximately 85% of the free float-adjusted market capitalization in each country. Further information may be found at [MSCI EM \(Emerging Markets\) Index](#).

## S&P 500® Index

The S&P 500® is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and covers approximately 80% of available market capitalization. Further information may be found at [S&P Dow Jones Indices](#).

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## EVESTMENT UNIVERSES

Global Large Cap Equity is comprised of 336 firms and 769 strategies.

US Large Cap Equity is comprised of 511 firms and 1,259 strategies;

International Large Cap Equity is comprised of 102 firms and 165 strategies;

Emerging Markets Equity is comprised of 282 firms and 607 strategies.

## DEFINITIONS

Standard Deviation: A statistical measure of how much an investment's returns vary around its average over time. Higher standard deviation means returns have been more volatile and less predictable; lower means more consistent. It's commonly used to quantify investment risk.

Excess Return: The amount by which an investment's return is higher or lower than a benchmark return.

Alpha: The extra return a fund earns above what the market (or its benchmark) delivered, after adjusting for risk. Positive alpha means the manager added value; negative alpha means the fund underperformed. For example, alpha of +2% means the fund beat its benchmark by 2 percentage points, after adjusting for risk. measured as risk-adjusted excess returns over the benchmark.

Beta: A measure of how much a stock or fund moves relative to the overall market. A beta of 1.0 means it moves in line with the market; above 1.0 means it tends to swing more (higher risk/reward); below 1.0 means it tends to move less. A beta of -1.0 would mean it moves in the opposite direction.

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