

GQG Partners

GQG Partners Strategy Composites Total Return Performance (Net of Fees)

GQG PARTNERS INTERNATIONAL EQUITY STRATEGY

	1 MO	YTD	1 YR	3 YRS	5 YRS	10 YRS	SINCE INCEPTION (1-DEC-14)	2025	2024	2023	2022	2021	2020	2019
Composite Total Return	6.68	10.36	25.76	19.30	11.13	13.26	11.11	20.78	5.77	22.47	(11.29)	12.73	15.69	28.47
MSCI ACWI ex USA (Net) Index	5.02	11.30	39.71	19.90	9.76	10.48	7.56	32.39	5.53	15.62	(16.00)	7.82	10.65	21.51
Relative Performance	1.66	(0.94)	(13.94)	(0.59)	1.37	2.77	3.55	(11.60)	0.24	6.85	4.72	4.91	5.04	6.96

GQG PARTNERS EMERGING MARKETS EQUITY STRATEGY

	1 MO	YTD	1 YR	3 YRS	5 YRS	10 YRS	SINCE INCEPTION (1-DEC-14)	2025	2024	2023	2022	2021	2020	2019
Composite Total Return	4.12	8.84	25.02	18.27	4.82	10.64	7.40	10.23	6.00	30.87	(20.95)	(1.66)	34.57	22.07
MSCI Emerging Markets (Net) Index	5.50	14.83	49.96	21.53	6.31	10.69	6.78	33.57	7.50	9.83	(20.09)	(2.54)	18.31	18.42
Relative Performance	(1.38)	(5.99)	(24.94)	(3.25)	(1.50)	(0.05)	0.62	(23.34)	(1.51)	21.04	(0.86)	0.88	16.26	3.65

GQG PARTNERS GLOBAL EQUITY STRATEGY

	1 MO	YTD	1 YR	3 YRS	5 YRS	10 YRS	SINCE INCEPTION (1-OCT-14)	2025	2024	2023	2022	2021	2020	2019
Composite Total Return	7.71	11.43	6.77	18.19	12.63	14.36	12.60	0.14	20.17	19.81	(4.63)	17.47	15.35	25.46
MSCI ACWI (Net) Index	1.29	4.29	24.19	20.73	11.72	12.97	10.41	22.34	17.49	22.20	(18.36)	18.54	16.25	26.60
Relative Performance	6.42	7.14	(17.41)	(2.53)	0.91	1.39	2.19	(22.19)	2.68	(2.39)	13.73	(1.07)	(0.90)	(1.14)

GQG PARTNERS US EQUITY STRATEGY

	1 MO	YTD	1 YR	3 YRS	5 YRS	10 YRS	SINCE INCEPTION (1-JUL-14)	2025	2024	2023	2022	2021	2020	2019
Composite Total Return	7.83	11.85	0.57	18.51	13.58	16.75	14.72	(4.98)	28.47	18.20	(3.00)	20.44	24.60	27.53
S&P 500®	(0.76)	0.68	16.99	21.80	14.19	15.50	13.35	17.88	25.02	26.29	(18.11)	28.71	18.40	31.49
Relative Performance	8.59	11.17	(16.43)	(3.29)	(0.61)	1.25	1.37	(22.86)	3.45	-8.08	15.11	(8.27)	6.20	(3.95)

Represents composite performance for GQG Partners' primary investment strategies expressed in US dollars. Returns are presented net of management fees and include the reinvestment of all income. Net performance is calculated after the deduction of actual trading expenses and other administrative fees (custody, legal, admin, audit and organization fees). Net of fee returns also are calculated by deducting GQG's stated annual fee for separately managed accounts, pro-rated on a quarterly basis. Net performance is net of applicable foreign withholding taxes. Performance presented prior to June 1, 2016 was achieved prior to the creation of the firm. Returns for periods greater than one year are annualized. 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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S&P 500® Index

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