GQG Partners Global Quality Value Fund

Single Class | 31 July 2026

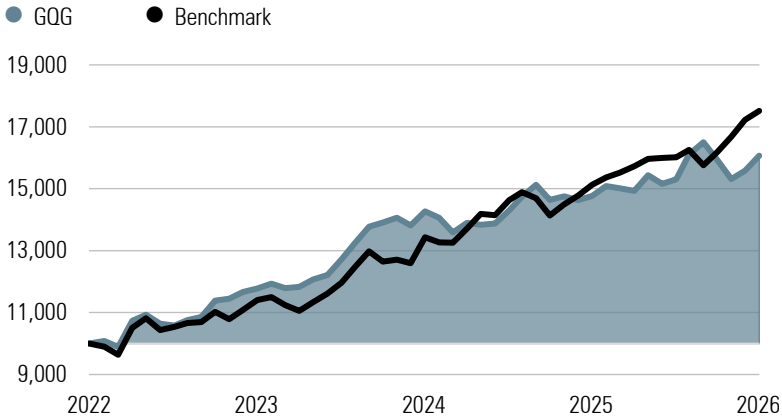
The factsheet is published by GQG Partners LLC ("GQG"), an authorised representative (number 001283168) of GQG Partners (Australia) Pty Ltd, ACN 626 132 572, AFSL number 515673. This factsheet may be accessed and used by persons who are 'wholesale or retail clients' domiciled in Australia.

Investment Objective and Strategy

The Fund seeks long-term capital appreciation and dividend income.

GQG Partners seeks to invest in high-quality, attractively priced companies exhibiting competitive advantages. Our investment process aims to evaluate each business with a focus on financial strength, sustainability of earnings growth, and quality of management. The resulting portfolio seeks to manage the downside risk of equity investments while providing attractive returns to long-term investors over a full market cycle.

Growth of AUD 10,000 Since Inception (Net of Fees)



This chart assumes initial investment of AUD 10,000 made on 29 Jul 2022, reinvestment of dividends and capital gain distributions, and no sales charges.

Total Return Performance % (AUD)

Investment	1mo	3mos	YTD	1yr	3yrs	ITD	ITD[1]
Fund (Net of Fees)	3.14	0.85	6.01	8.80	10.90	12.58	60.70
Benchmark	1.68	8.26	9.46	15.74	15.35	15.03	75.14
+/- (net vs benchmark)	1.46	-7.41	-3.45	-6.94	-4.45	-2.45	-14.45

The performance data quoted represents past performance. **Past performance is not a reliable indicator of future performance.** Returns greater than one year are annualized unless otherwise noted. Returns are presented net of fees and are based on end of month hard close redemption prices assuming the reinvestment of all distributions and capital gains. Net performance is calculated after the deduction of actual trading expenses and is net of taxes withheld on foreign dividends, interest, and capital gains. Net performance also deducts the stated management fee, which includes management and other administrative fees (custody, legal, administration, audit, and organisation fees). Current Fund performance may be lower or higher than quoted performance. The investment return and principal value of an investment will fluctuate so that an investor's units, when redeemed, may be worth more or less than their original cost. There can be no assurance that the Fund will achieve its investment objective. Characteristics calculations exclude cash. Unless otherwise indicated, data and calculations are sourced from GQG Partners, Northern Trust, FactSet, MSCI, Standard and Poor's (S&P), Morningstar, and certain fund rating agencies. [1]Cumulative returns.

Fund Facts

Fund AUM (mm)	A$112
Share Class	Single Class
Benchmark	MSCI ACWI Value ex Tobacco (Net)
Legal Structure	Open End Fund
Inception	29 Jul 2022
APIR Code	ETL8457AU
ARSN Code	658 867 022
ISIN	AU60ETL84570

Portfolio Characteristics

Characteristics	Fund	Index
# of Holdings	51	1,527
Wtd Avg Mkt Cap (bn)	A$271	A$680
Median Mkt Cap (bn)	A$155	A$28
Dividend Yield %	3.76	2.27
Long-Term EPS Gr %	7.89	9.42
Price/Earnings	11.03	14.04

Risk Statistics % (Net of Fees)

Inception to Date	Fund	Index
Alpha	2.51	—
Beta	0.56	1.00
Standard Deviation	8.71	8.96
Sharpe Ratio	0.99	1.24
Upside Capture Ratio	66.35	100.00
Downside Capture Ratio	29.39	100.00
R2	32.51	100.00
Tracking Error	8.19	—

Portfolio Managers

Rajiv Jain, Portfolio Manager, CIO

Brian Kersmanc, Portfolio Manager

Sudarshan Murthy, CFA, Portfolio Manager

Sid Jain, Deputy Portfolio Manager

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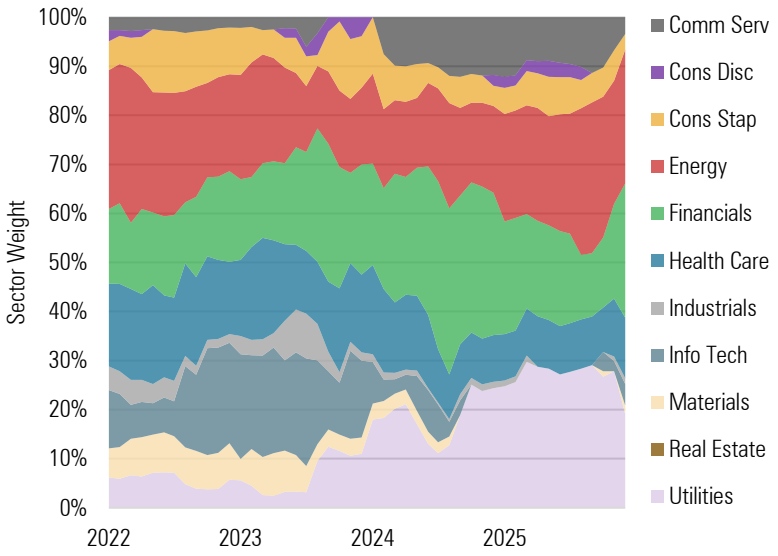
Fund Sectors Over Time



Fund Expense

Buy Spread 0.10%, **Sell Spread** 0.10%, **Management Fee*** 0.59%

*Charged on Fund gross assets, inclusive of goods and services tax (GST) and any reduced input tax credit.

Fund Ratings

Lonsec Rating	Zenith Rating	Morningstar Medalist	Morningstar Overall Rating
Highly Recommended	Recommended	–	★★

Morningstar Overall Rating based on the risk-adjusted returns out of 59 investments in the Australia Fund Equity World Large Value Category as of 31 July 2026. Portfolio holdings are subject to change without notice. Top ten holdings do not represent all securities purchased, sold, or recommended for inclusion in the Fund and no assumption should be made that such securities or future recommendations were or will be profitable in the future. Country allocations reflect the country of risk of the securities in the portfolio as assigned by Northern Trust, though GQG's portfolios are constructed based upon GQG's assessment of each issuer's country of risk exposure, which may not be the same as Northern Trust's country assignment. Sector, country, and holdings calculations include cash and may not sum precisely due to rounding.

GICS Sectors %

Sector	Fund	Index	-/+
Comm Serv	3.13	5.53	-2.40
Cons Disc	-	5.10	-5.10
Cons Stap	2.90	5.77	-2.87
Energy	24.90	7.22	17.68
Financials	25.01	27.15	-2.14
Health Care	11.25	10.21	1.05
Industrials	1.08	9.38	-8.30
Info Tech	4.01	18.57	-14.56
Materials	1.57	4.32	-2.75
Real Estate	-	2.61	-2.61
Utilities	17.44	4.13	13.31
Cash	8.70	-	8.70

Top 10 Holdings %

Holding	Fund
Petroleo Brasileiro SA	6.38
TotalEnergies SE	4.55
TC Energy Corp	3.54
Eni S.p.A.	3.35
National Grid PLC	2.96
Nestle S.A.	2.90
Novartis AG	2.66
Cigna Group	2.52
NatWest Group PLC	2.35
Tokio Marine Holdings Incorporated	2.30
Top 10 Holdings %	**33.51**

Top 10 Countries %

Country	Fund	Index	-/+
United States	28.83	63.29	-34.46
United Kingdom	13.00	3.36	9.64
Brazil	10.06	0.49	9.56
France	7.62	2.29	5.33
Switzerland	6.49	2.07	4.42
Canada	5.46	3.32	2.15
Italy	5.35	1.10	4.25
Japan	3.85	5.12	-1.27
Spain	3.18	1.20	1.98
China	2.31	2.49	-0.18

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CONTACT US

Wholesale and retail clients domiciled in Australia can direct all inquiries, including requests for a Product Disclosure Statement (PDS) and accompanying Reference Guide free of charge, to:

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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. It should not be assumed that investments made in the future will be profitable or will equal the performance of securities listed herein.

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RISK STATISTICS AND FUNDAMENTALS

Risk statistics utilize monthly returns. **Standard Deviation:** Absolute volatility measured as the dispersion of monthly returns around an average. **Sharpe Ratio:** Return per unit of risk measured as the excess return (over a risk-free rate) divided by standard deviation. **Alpha:** Risk-adjusted excess return versus the benchmark. **Beta:** Relative volatility measured as systematic risk relative to a benchmark. **Upside Capture Ratio:** Performance in periods where the benchmark was up. **Downside Capture Ratio:** Performance in periods where the benchmark was down. **R-Squared (R2):** Benchmark fit measured as the percentage of return movements explained by the index. **Tracking Error:** Standard deviation of excess returns relative to the benchmark. **Dividend Yield:** Annualized percentage of stock price paid out as dividends. **Earnings Growth:** Annualized growth rate of companies earnings per share. **Price/Earnings:** Price to earnings per share ex negative earners.

Australia Fund Equity World Large Value: Equity Region World Large Value funds invest primarily in large companies listed from around the globe. Stocks in the top 70% of the capitalisation of an equities market are defined as large-cap. Value stocks are generally characterised by low stock valuations (low price ratios and high dividend yields) and low growth rates (low growth rates for earnings, sales, book value, and cash flow).

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