

GQG Global Quality Dividend Income Fund

A Class | 30 September 2024

GQG
PARTNERS

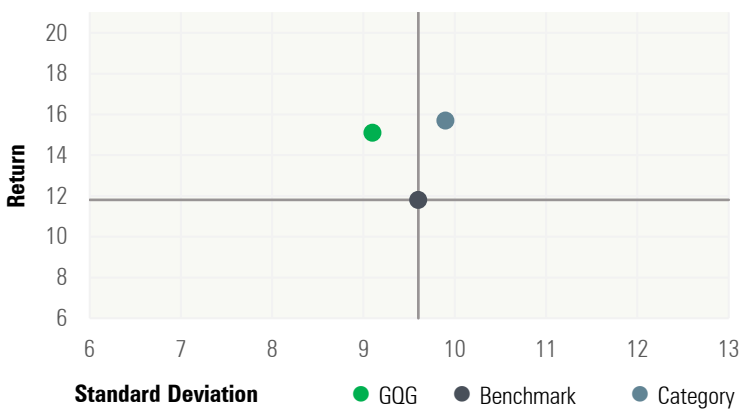
The factsheet is published by GQG Partners LLC ("GQG"), an authorised representative (number 001283168) of GQG Partners (Australia) Pty Ltd, ACN 626 132 572, AFSL number 515673. This factsheet may be accessed and used by persons who are 'wholesale or retail clients' domiciled in Australia.

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.

Risk-Return % Since Inception (AUD, Net of Fees)



Fund Category: Australia Fund Equity World Large Value

Total Return Performance % (AUD)

Investment	1mo	3mos	YTD	1yr	ITD
Fund (Gross of Fees)	-3.37	-1.51	11.87	16.12	16.02
Fund (Net of Fees)	-3.43	-1.69	11.25	15.26	15.16
Benchmark	-0.30	5.46	12.41	14.23	11.81
+/- (net vs benchmark)	-3.13	-7.15	-1.16	1.02	3.34

The performance data quoted represents past performance. Past performance is not a reliable indicator of future performance. Returns greater than one year are annualized. Returns are presented both gross and net of fees and are based on end of month hard close redemption prices assuming the reinvestment of all distributions and capital gains. Gross 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 is calculated in same manner as gross performance but also deducts the stated management fee, which includes management and other administrative fees (custody, legal, admin, 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, MSCI, Standard and Poor's (S&P), and certain fund rating agencies.

Fund Facts

Fund AUM (mm)	A\$75
Share Class	A Class
Benchmark	MSCI ACWI High Dividend Yield 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	43	662
Wtd Avg Mkt Cap (bn)	A\$283	A\$213
Median Mkt Cap (bn)	A\$186	A\$20
Dividend Yield %	3.98	3.68
Long-Term EPS Gr %	9.18	7.37
Price/Earnings	12.35	13.66

Risk Statistics % (Net of Fees)

Inception to Date	Fund	Index
Alpha	4.79	—
Beta	0.76	1.00
Standard Deviation	9.06	9.59
Sharpe Ratio	1.25	0.83
Upside Capture Ratio	96.06	100.00
Downside Capture Ratio	56.83	100.00
R2	64.85	100.00
Tracking Error	5.83	—

Portfolio Managers

Rajiv Jain, Portfolio Manager, CIO

Brian Kersman, Portfolio Manager

Sudarshan Murthy, CFA, Portfolio Manager

Sid Jain, Deputy Portfolio Manager

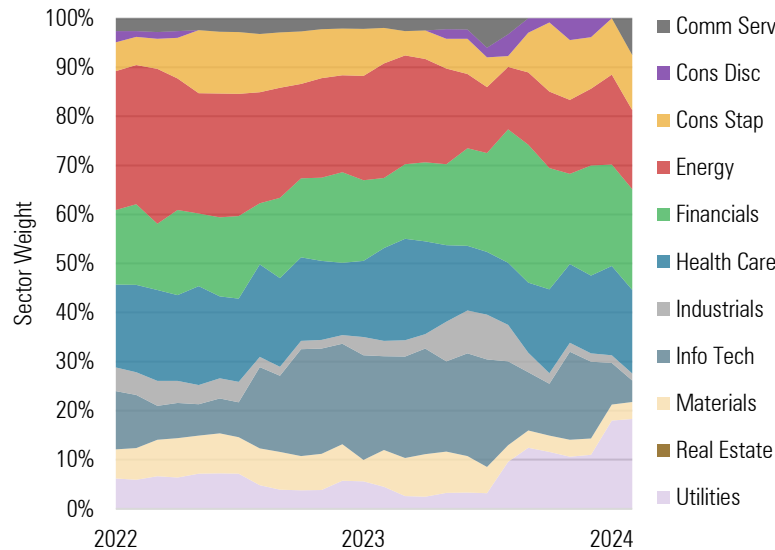
GQG Global Quality Dividend Income Fund

A Class | 30 September 2024



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.

Fund Sectors Over Time



Fund Expense

Buy Spread 0.10%, Sell Spread 0.10%, Management Fee* 0.68%

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

Fund Ratings and Awards

Lonsec Rating	Zenith Rating	Morningstar Medalist	Morningstar Overall Rating
Recommended	Recommended	Silver	-

Morningstar Rating Overall based on the risk-adjusted returns out of 61 investments in the Australia Fund Equity World Large Value Category as of 30 September 2024.

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. Unless otherwise indicated, data and calculations are sourced from GQG Partners, Northern Trust, MSCI, Standard and Poor's (S&P), and certain fund rating agencies.

GICS Sectors %

Sector	Fund	Index	-/+
Comm Serv	7.00	5.15	1.86
Cons Disc	-	10.05	-10.05
Cons Stap	10.42	15.64	-5.22
Energy	14.97	9.84	5.13
Financials	19.16	17.65	1.51
Health Care	15.79	12.50	3.29
Industrials	1.36	8.78	-7.43
Info Tech	4.05	8.04	-3.99
Materials	3.26	5.76	-2.51
Real Estate	-	0.63	-0.63
Utilities	16.99	5.96	11.04
Cash	7.00	-	7.00

Top 10 Holdings %

Holding	Fund
AstraZeneca PLC	5.47
Petroleo Brasileiro SA	4.86
TotalEnergies SE	4.63
AT&T Inc	4.43
Novo Nordisk A/S	4.33
TSMC	4.05
Glencore PLC	3.26
Coca-Cola Co/The	3.24
Enbridge Inc	3.06
Munich Re	2.97

Top 10 Holdings % 40.29

Top 10 Countries %

Country	Fund	Index	-/+
United States	28.46	51.53	-23.07
United Kingdom	13.70	5.06	8.63
Brazil	7.37	0.60	6.76
Canada	6.03	2.36	3.66
France	5.36	3.98	1.39
Switzerland	5.25	6.38	-1.14
Italy	4.77	0.66	4.11
Denmark	4.33	0.30	4.02
Germany	4.18	3.49	0.69
Taiwan	4.05	2.54	1.51

GQG Global Quality Dividend Income Fund

A Class | 30 September 2024



CONTACT US

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

GQG Partners (Australia) Pty Ltd
ACN 626 132 572
AFSL number 515673
Email: aus@ggg.com
Tel: +61 2 7255 8313

IMPORTANT INFORMATION

This document and our services may only be provided to wholesale and retail clients (as defined in section 761G of the Corporations Act 2001 (Cth)) domiciled in Australia. This document contains general information only, does not contain any personal advice and does not take into account any investor's objectives, financial situation or needs. Investors should consider the appropriateness of this information having regard to those matters. This document is not intended to be distributed or passed on, directly or indirectly, to persons outside of Australia.

An unrelated party, Equity Trustees Limited ("Equity Trustees") (ABN 46 004 031 298), AFSL 240975, is the Responsible Entity for the GQG Partners Fund and the issuer of units in the Fund. Equity Trustees is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX:EQT). The Investment Manager for the Fund is GQG, authorised representative (number 001283168) of GQG Partners (Australia) Pty Ltd, ACN 626 132 572, AFSL 515673 ("GQG AU"). Both GQG and GQG AU are subsidiaries of GQG Partners Inc.

This publication has been prepared to provide you with general information only. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information. Equity Trustees does not express any view about the accuracy or completeness of information that is not prepared by it and no liability is accepted for any errors it may contain. In preparing this information, Equity Trustees did not take into account the investment objectives, financial situation, or particular needs of any particular person. You should obtain a copy of the Product Disclosure Statement ("PDS") and Reference Guide before making a decision about whether to invest in this Fund. The Fund's Target Market Determination is available here – <https://www.eqt.com.au/insto/>.

Except as noted below, GQG AU's employees, its related bodies corporate, directors and associates are not paid any commissions or additional remuneration for any general advice or other authorised financial service delivered to you. GQG AU employees are paid a salary and may receive bonuses (based on individual and company performance achievement objectives) and other benefits from time to time. These bonuses and benefits are at no additional cost to you.

GQG receives fees from Equity Trustees for acting as investment manager of the Funds. These fees are calculated as a percentage of the net asset value of the class of units invested in. The fees include amounts payable for administering the class and investing the assets of the class.

GQG AU receives remuneration from GQG in relation to its distribution and promotion activities. That remuneration is a percentage based margin calculated by reference to GQG AU's costs.

You may request further details about the benefits that GQG, its related bodies corporate, directors and associates receive before GQG or GQG AU provides a service to you. To the extent relevant, this further information will include a statement of the range or amounts or rates of benefits received.

GQG is providing this material for informational purposes only. It should not be construed as an offer or solicitation to sell or buy any securities or for the acquisition or the subscription of units in any fund or for the establishment of any separately managed account. Before making any investment decision, you should seek expert, professional advice and obtain information regarding requirements for any investment under laws applicable to you. Any account of fund advised by GQG involves significant risks and is suitable only for those persons who can bear the economic risk of the complete loss of their investments. There is no assurance that any account or fund will achieve its investment objectives. Accounts and funds are subject to price volatility and the value of a portfolio will change as the prices of investments go up or down. Before investing in a strategy, you should consider the risks of the strategy as well as whether the strategy is suitable based upon your investment objectives, financial situation, needs, and risk tolerance. There may be risks associated with international and emerging markets investing involving foreign, economic, political, monetary, and/or legal factors. International investing is not for everyone. You can lose money by investing in securities. PLEASE NOTE: Previous reports have been based on end of month mid-prices. Current reports are based on end of month redemption prices to better align with industry practice.

The information contained in this document is unaudited. It is published for the assistance of recipients, but is not to be relied upon as authoritative and is not to be substituted for the exercise of one's own judgment. GQG is not required to update the information contained in these materials, unless otherwise required by applicable law. The contents of this document are confidential and intended solely for the recipient. No portion of this document and/or its attachments may be reproduced, quoted or distributed without the prior written consent of GQG.

GQG is registered as an investment adviser with the U.S. 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, performance and other fees and expenses, presumes reinvestment of earnings and excludes any investor specific charges. All past performance results must be considered with their accompanying footnotes and other disclosures.

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.

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 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. The MSCI ACWI High Dividend Yield ex Tobacco Index is a free float-adjusted market cap index consisting of developed and emerging market companies, designed to reflect the performance of companies with higher than average dividend yields and excludes companies from the parent index with significant business activities involving tobacco based on data from MSCI ESG Research. The index is denominated in Australian dollars and is unmanaged. The index is net of foreign withholdings taxes and dividends and does not include the effect of fees. It's not possible to invest directly in an index.

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:** Outperformance measured as risk-adjusted excess returns over 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).

INFORMATION ABOUT RATINGS

For important information on Awards & Ratings, please visit:

<https://gqg.com/australia-disclaimers/>