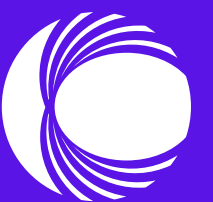


Equity

What the experts think



CAMRADATA
A With Intelligence
Company

CAMRADATA Awards Winners 2023



Asia Ex-Japan Equity (USD)

Winner: Invesco Ltd.
Vehicle: Invesco Asian Equity Fund

Accepted by: Ashar Muhammad
FIA



Chinese Equity (USD)

Winner: T. Rowe Price Group, Inc.
Vehicle: China Evolution Equity Composite

Accepted by: Luke Selway and
Rob Secker



Emerging Markets Equity - Core (USD)

Winner: Invesco Ltd.
Vehicle: Invesco Emerging Markets Equity Fund

Accepted by: Ashar Muhammad
FIA



Emerging Markets Equity - Growth (USD)

Winner: GQG Partners LLC
Vehicle: GQG Partners Emerging Markets Total Composite

Accepted by: Ken Tooze and
Mark Barker



Emerging Markets Equity - Small Cap (USD)

Winner: Mackenzie Investments
Vehicle: Emerging Markets Small Cap Comp (USD)

Accepted by: Arup Datta



Emerging Markets Equity - Value (USD)

Winner: Dimensional Fund Advisors
Vehicle: Emerging Markets All Cap Value Equity Composite

Accepted By: Jamie Forbes,
Tim Brown and Claire Cooper

CAMRADATA Awards Winners 2023



European Inc. UK Equity - Core (EUR)

Winner: Liontrust Asset Management PLC
Vehicle: Cashflow Solution - Pan Europe Equities

Accepted by: Sam Gleave



European Inc. UK Equity - Growth (EUR)

Winner: Wellington Management Company LLP
Vehicle: Strategic European Equity Separate Account/Composite

Accepted by: Dirk Enderlein, CFA



European Inc. UK Equity - Small Cap (EUR)

Winner: Janus Henderson Investors
Vehicle: Janus Henderson Horizon Pan European Smaller Companies Fund



European Inc. UK Equity - Value (EUR)

Winner: M&G Investments
Vehicle: M&G European Strategic Value

Accepted by: Richard Halle



Global Equity - Growth All Cap (USD)

Winner: Royal London Asset Management
Vehicle: Royal London Global Equity Select (Composite)



Global Equity - Growth Large Cap (USD)

Winner: GQG Partners LLC
Vehicle: GQG Concentrated Global Equity Composite

Accepted by: Ken Tooze and Mark Barker

CAMRADATA Awards Winners 2023



Global Equity - Value All Cap (USD)

Winner: Cohen & Steers Capital Management, Inc.
Vehicle: Cohen & Steers Global Natural Resource Equities Composite



Japanese Equity (JPY)

Winner: Sumitomo Mitsui DS Asset Management
Vehicle: Japan Equity Fundamental Active

Accepted by: Daisuke Ishihara



UK Equity - All Cap (GBP)

Winner: Allianz Global Investors
Vehicle: Allianz UK Opportunities Fund

Accepted by: Richard Knight



UK Equity - Small Cap (GBP)

Winner: Liontrust Asset Management PLC
Vehicle: Liontrust UK Smaller Companies Fund

Accepted by: Alex Wedge and Matthew Tonge



US Equity - Core All Cap (USD)

Winner: AB (AllianceBernstein)
Vehicle: AB Select US Equity - Composite

Accepted by: Kirsty Beasley



US Equity - Core Large Cap (USD)

Winner: J.P. Morgan Asset Management
Vehicle: JPM US Large Cap Core-Composite

Accepted by: Consultant Sales Team

CAMRADATA Awards Winners 2023



US Equity - Growth Large Cap (USD)

Winner: AGF Investments
Vehicle: AGF U.S. Large-Cap Growth Equity Composite



US Equity - Small Cap (USD)

Winner: Invesco Ltd.
Vehicle: Small Cap Core

Accepted by: Ashar Muhammad FIA



US Equity - Value Large Cap (USD)

Winner: Putnam Investments
Vehicle: Putnam US Large Cap Value Equity Managed Account Composite

GQG Partners

Global Equity - Growth Large Cap (USD)



Winner

GQG Partners

Vehicle

GQG Concentrated Global Equity Composite



Key Facts

Asset Class: Global Equity
Style: Growth
Benchmark: MSCI AC WORLD :I U\$ - NR USD¹
Fund Size: \$ 4,194.5540m
Inception Date: Dec 01, 2015
Currency: USD
Min Investment: \$ 150m
Management Approach: Active
Address: 450 East Las Olas Boulevard Suite 750
Fort Lauderdale FL United States 33301
Website: www.gqgpartners.com/

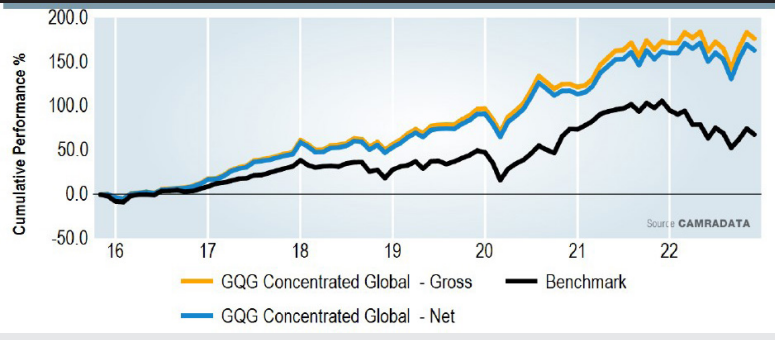
Statistics (3 years)

Annualised Mean: 16.81 | Net: 16.1
Annualised Std Deviation: 15.94 | Net: 15.93
Relative Geometric Mean: 1.47 | Net: 0.39
Tracking Error: 10.2 | Net: 10.19
Information Ratio: 0.14 | Net: 0.04
Annual 12 Month Worst: -5.59% | Net: -6.25%
Annual 12 Month Best: 35.56% | Net: 34.62%

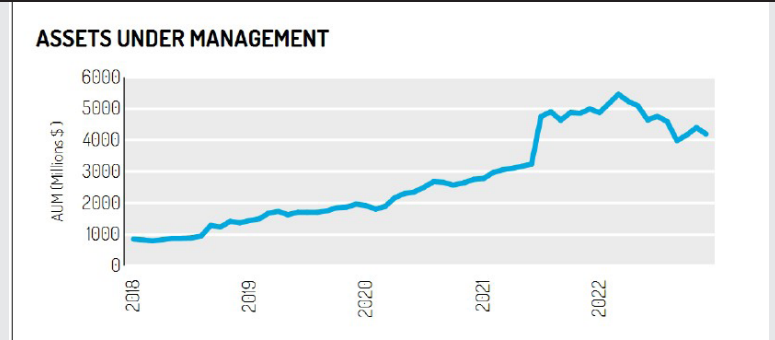
Firm details

Year Founded: 2016
Firm AUM: \$ 88,022.80m (as of 31/12/2022)
UNPRI: Yes

Cumulative performance vs benchmark



Assets under management



Returns

Returns (Dec 2022)						
	3m	6m	1yr*	3yr*	5yr*	10yr*
Absolute (Gross)	14.14%	5.48%	1.26%	12.06%	13.37%	N/A
Absolute (Net)	13.94%	5.11%	0.56%	11.28%	12.58%	N/A
Benchmark	9.84%	2.56%	-18.40%	3.89%	4.96%	7.94%

* Annualised

Beyond Emerging Markets: GQG Partners' Insight-Driven Approach to Investing in Today's Volatile Developed Market

High volatility, political instability and lack of transparency are often characteristics associated with emerging markets, but some of these characteristics are becoming increasingly evident in developed markets today. Successfully navigating these challenges requires investors to take a more nuanced and comprehensive approach to better understand local markets, cultures, and regulations. At GQG Partners, we use our expertise in emerging markets to help us navigate today's uncertain developed markets environment.

GQG Partners is a Global and Emerging Markets Equity investment boutique which was founded in 2016 by Rajiv Jain and Tim Carver. We believe that asset management is the most competitive industry in the world and have built a business that strives for excellence at all levels across the organization through a commitment to independent thinking, continual growth, cultural integrity, and a deep knowledge of the markets. The business was founded on the principle of client alignment and an investment process aimed at developing an insight advantage, which we believe distinguishes us from other firms and provides a differentiated approach to managing our clients' capital.

Our portfolios seek consistent, long-term outperformance while managing downside risk. We manage quality-based strategies driven by our forward-looking investment philosophy, which have historically exhibited durable alpha, with less relative volatility. This investment philosophy, called Forward-Looking Quality, focuses on the sustainability and compounding potential of company earnings, rather than assessing quality via backward-looking methods. This philosophy was developed by our CIO and has been robustly tested over the course of his 25+ years of global investing experience.

We do not believe that there is an information advantage available today to large cap investors. Rather, we have been purposeful in building an investment team that leverages both professional and cultural diversity in order to develop a perspective advantage. The investment team of over 20 experienced portfolio managers and analysts bring a breadth and depth of expertise that aids us in the construction of portfolios primarily through fundamental, bottom-up stock selection. The team seeks to develop an insight advantage into every company we invest in, which is gained by creating a multi-perspective understanding of each company through the lens of both traditional and non-traditional insights, which we refer to as our Research Mosaic.

Our traditional analysts are mostly structured as generalist equity analysts and come from the buy-side and sell-side as well as private equity. The non-traditional analysts include former investigative journalists and analysts specializing in forensic accounting, credit analysis, and ESG. Together, this team is tasked with selecting securities for all GQG portfolios, employing the same philosophy and process across all mandates.

“At GQG Partners, we use our expertise in emerging markets to help us navigate today's uncertain developed markets environment.”

At GQG, we believe the 'one team, one philosophy, and one process' approach is what sets us apart from our peers. Specifically, we believe that leveraging a common philosophy and process to assess all companies globally makes us better investors by allowing us to glean insights from companies operating in different regions that may be lost on more narrowly focused or country-specific investors.

For example, we often apply insights gained from our emerging markets experience to shape our views of developed markets companies in the current environment. Presently, developed markets are dealing with sharply rising interest rates and inflation for the first time in decades. However, this is not uncommon in emerging markets and our team have seen and traded through these types of dynamics many times before. Our emerging markets perspective encouraged us to reposition our developed markets exposure in portfolios at the onset of this environment. We believe this adaptability helped us to manage downside risk during the 2022 drawdown.

GQG portfolios seek to adapt to wherever we believe quality exists at reasonable prices, driven by bottom-up research and disciplined stock selection. Our focus on capital preservation during challenging environments is designed to allow us to compound from a higher base when more benign conditions return.

Past performance may not be indicative of future results. For informational purposes only. Not an offer to sell or recommendation to follow any strategy.



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The Art of Investing

GQG
PARTNERS

Global Investing Expertise for Uncertain Times

We believe that by identifying a company's ongoing competitive advantage, we can gain clarity on the durability of its future earnings. By combining traditional and non-traditional research efforts, we derive insights that give us investing confidence.

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