

GQG Partners

# ASX Announcement

16 August 2024

GQG Partners Inc.  
(ARBN 651 066 330)  
450 East Las Olas Boulevard, Suite 750  
Fort Lauderdale, FL 33301  
USA

## GQG ANNOUNCES ADOPTION OF REVISED DIVIDEND POLICY

The Board of Directors of GQG Partners Inc. (**GQG**) has adopted a revised dividend policy in the form that accompanies this announcement. GQG's original dividend policy was described in the prospectus for its initial public offering in October 2021. The amended and restated dividend policy is substantially the same as GQG's original policy, other than clarifying that GQG's consolidated net income after tax is adjusted to remove the impact of unrealized gains and losses on investments and foreign currency in calculating GQG's distributable earnings. Historically, unrealized gains and losses on investments and foreign currency have not been meaningful. GQG anticipates they will increase over time and has determined it is more appropriate to exclude them as they do not have an impact on free cash flow until realized.

This revised policy was used in determining the dividend that GQG has declared and announced today.

## AUTHORISATION

Melodie Zakaluk, GQG's Chief Financial Officer, has authorised this announcement being given to ASX.

## ABOUT GQG PARTNERS INC.

GQG Partners Inc. is a global investment boutique focused on managing active equity portfolios and is headquartered in the United States. As at 31 July 2024, our group managed US\$156.3 billion for investors that include many large pension funds, sovereign funds, wealth management firms and other financial institutions around the world. GQG is listed on the Australian Securities Exchange (ASX Code: GQG). Further information can be obtained from [www.ggg.com](http://www.ggg.com).

## CONTACTS

For investor and media enquiries: [investors@ggg.com](mailto:investors@ggg.com)

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# GQG Partners Inc.

## Dividend Policy

GQG Partners Inc. (“GQG”) may declare and pay dividends to its stockholders from time to time in accordance with this policy. When a dividend is declared, it shall be declared by GQG’s board of directors (the “Board”).

GQG’s goal is (and GQG expects) to declare dividends on a quarterly basis. GQG intends in normal circumstances to target an annual payout ratio of between 85% and 95% of GQG’s distributable earnings. GQG expects that any dividends will be unfranked and the payout ratio may vary from quarter to quarter.

In assessing whether and how much of a dividend to declare, the Board may consider a number of factors, including:

- the general business environment and outlook,
- the current and expected operating results and financial condition of GQG,
- future funding requirements and plans,
- strategic plans and expected future investment opportunities,
- capital management initiatives,
- tax considerations,
- any contractual, legal or regulatory restrictions on the declaration or payment of dividends by GQG and
- any other factors the Board may consider relevant.

Effective beginning with the quarterly dividend for the quarter ending 30 June 2024, distributable earnings is defined as GQG’s consolidated net income after tax, adjusted to remove the impact of unrealized gains and losses on investments and foreign currency, plus the current tax cash benefit resulting from amortisation of GQG’s deferred tax asset. GQG’s deferred tax asset is described in the footnotes to GQG’s financial statements.

*This policy is subject to change and no assurances can be given by any person, including GQG and the Board, about the declaration or payment of any dividend, or the amount of any dividend declared.*