

ASX ANNOUNCEMENT

07 October 2021

GQG Listing

Pacific Current Group Limited (**PAC**) is pleased to inform the market that GQG Partners, Inc (**GQG**) (a successor in interest to one of PAC's boutiques, GQG Partners, LLC (**GQG Partners**)) has today lodged with the Australian Securities and Investments Commission (**ASIC**) a prospectus for an offer of CHESS Depository Interests (**CDIs**) over shares of common stock. As noted in the prospectus, approximately 20% of GQG's common stock is being offered to Australian and overseas investors in the form of CDIs, and GQG will apply for quotation of the CDIs on the Australian Securities Exchange operated by ASX Limited (**ASX**).

PAC originally invested US\$2.7 million in GQG Partners to help launch the business in 2016. In exchange, PAC received a Preferred Interest that entitled it to 10% of GQG Partners' annual net revenues between US\$5 million and US\$50 million and 2% of all annual net revenues thereafter. PAC's interest in GQG Partners was also subject to a Put/Call arrangement exercisable in June 2023. This arrangement would allow Rajiv Jain, GQG's Chief Investment Officer, to purchase PAC's interest in GQG Partners for 8x the prior year's gross revenue share paid to PAC or for PAC to sell its GQG interest to Rajiv Jain for 3x the prior year's gross revenue share paid to PAC.

In connection with the transaction detailed in the prospectus, PAC's Preferred Interest will be exchanged for:

- Approximately 4% of the common stock in GQG (post-transaction), to be held in escrow until the end of the escrow period, which is expected to be late in August 2022; and
- Cash in an amount of approximately 1% of the value of GQG at the IPO price assuming the offer is subscribed in full (which should be approximately equal to 5% of the proceeds to be received from the sale of CDIs under the prospectus) less transactions costs.

Following this the Put/Call arrangement will terminate.

After GQG's listing on ASX, GQG's continued contribution to PAC's underlying earnings will be reflected in the dividends received by PAC on its remaining shares in GQG.

Finally, both Paul Greenwood (PAC Managing Director, CEO, and CIO) and Melda Donnelly (PAC Non-Executive Director) have agreed to become directors of GQG.

Additional prescribed information

PAC provides the following additional information in relation to GQG's offer of CDIs in accordance with PAC's obligations under section 734(6) of the Corporations Act:

- The CDIs comprise beneficial interests in shares of common stock in GQG. 1 CDI relates to 1 GQG share.
- The offers of CDIs by GQG will be made in, or accompanied by, a copy of the prospectus.

- A copy of the prospectus relating to the offer of CDIs can be obtained, by eligible investors, in electronic form from the Offer website, <https://events.miraqle.com/ggg-ipo>. If an eligible investor accesses an electronic copy of the prospectus, the following conditions apply:
 - the prospectus is available only to residents of Australia that are not U.S. Persons accessing and downloading, or printing, the electronic prospectus in Australia, and is not available to persons in other jurisdictions (including persons in the United States or that are U.S. Persons) in which it may not be lawful to make an offer under the prospectus; and
 - eligible investors must access, download, and read the electronic prospectus in full.
- An eligible investor should consider the prospectus in deciding whether to acquire the CDIs.
- An eligible investor who wants to acquire the CDIs will need to complete the application form that will be in or will accompany the prospectus.

Investors are encouraged to consult their professional advisers before making any decision to purchase or sell PAC shares, whether on the basis of reports about GQG or otherwise.

**AUTHORISED FOR LODGEMENT BY:
The Board of Pacific Current Group Limited**

-ENDS-

CONTACT

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ABOUT PACIFIC CURRENT GROUP

Pacific Current Group Limited is a multi-boutique asset management firm dedicated to providing exceptional value to shareholders, investors and partners. We apply our strategic resources, including capital, institutional distribution capabilities and operational expertise to help our partners excel. As of 07 October 2021, Pacific Current Group has investments in 15 boutique asset managers globally.