CITY OF LONDON
Investment Group PLC



City of London Investment Group PLC (LSE: CLIG) Shareholder Presentation

October 2026

Presentation Team

CITY OF LONDON
Investment Group PLC



Cooper Abott, CFA®, CAIA®

Chief Executive Officer

Cooper Abbott brings more than 20 years of senior investment management experience to the City of London Investment Group, focused on building scalable platforms and delivering client-driven investment solutions across public and private markets. He has led organic and acquisition-driven growth across institutional and wealth channels, with a global perspective.

Cooper founded and served as President and Chairman of Carillon Tower Advisors, growing it into a $70+ billion multi-boutique asset management firm, and previously served as Chairman and CEO of Matthews International Capital Management. He holds a BA from Brown University and an MBA from Wharton, and maintains multiple professional designations including CFA and CAIA.



Deepranjan Agrawal

Chief Financial Officer

Deep is the Chief Financial Officer based in our London office. Deep joined the firm in January 2020 after spending over sixteen years with Deloitte and three years with RSM in their audit practice within the asset management industry. Deep has a wealth of relevant knowledge having served a range of audit clients in the asset management industry including large and small investment managers, Investment Trusts and UK authorised funds. Deep completed his Master of Commerce degree from the University of Pune, India and is a Chartered Accountant.

Alpha* Solutions for Sophisticated Clients
Investment-Led Boutiques:

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CITY OF LONDON INVESTMENT GROUP PLC

Publicly Listed (LSE:CLIG) 2006

KARPUS INVESTMENT MANAGEMENT

Est. 1986

FIXED INCOME & BALANCED

- 30+ years experience over multiple market cycles
- Long Tenured Investment Teams
- Deep Research Expertise
- Focus on Corporate Governance & Stewardship
- AUM: $12bn+
- Robust business support
- Global Macro perspective

CITY OF LONDON
Investment Management Company Limited

Est. 1991

EQUITY

Pioneers in exploiting structural inefficiencies and mispricings delivering alpha**.

As of September 30, 2026.
**Alpha is not guaranteed, investment results may vary, and strategies involve risk of loss.*
***There can be no assurance that these opportunities will be identified or that any strategy will outperform its benchmark or achieve positive returns.*

Financial Highlights

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NET FEE INCOME
$76.5m
Up 9.7%

FUM
$12.3bn
Up 13.9%

UNDERLYING PROFIT AFTER TAX†
$27.7m
Up 18.5%

UNDERLYING EPS
41.9p
Up 14.2%

CASH BALANCE
$42.0m
As at 30 June 2026
(2025: $35.5m)

FUM
$11.5bn
As at 30 September 2026

FINAL DIVIDEND
23p per share
Payable on 5 November 2026
(2025: 22p per share)

TOTAL RETURN
12.6%
Annualised since 2006

TOTAL DIVIDEND
554.1p*
Per share since listing

All comparisons are FY2026 vs FY2025
†This is an Alternative Performance Measure (APM)
**Includes proposed dividend of 23p.*

Solutions Oriented Investment Capabilities

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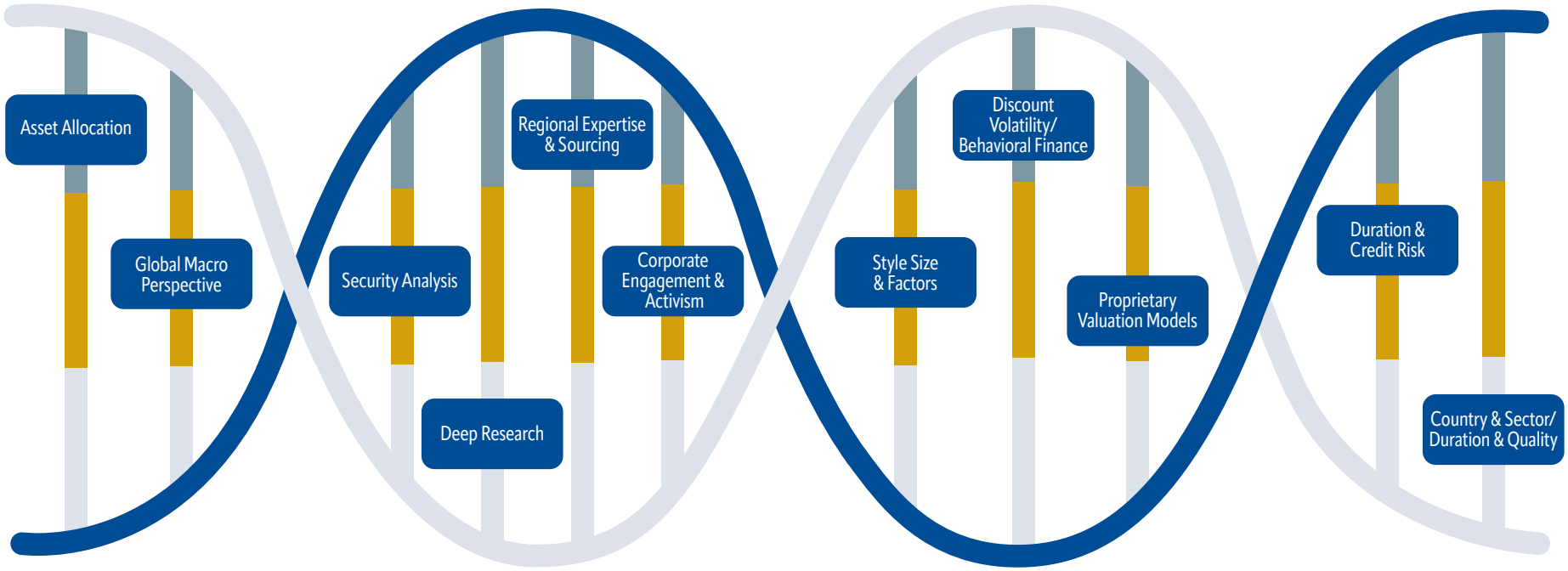
Asset Class	Strategy	Inception	Benchmark	Capabilities
Equity	Emerging Markets	1991	MSCI Emerging Markets Index, S&P Emerging Frontier Super Composite	Vehicle*: SMAs, DSTs, CIT, UCITS; Risk Analytics/Quality Control; Robust Operational Support; Macro Perspective/Proprietary Research
	International	2009	MSCI ACWI ex-US, FTSE All World ex-US, MSCI EAFE	
	Global	2021	MSCI ACWI, MSCI World	
Fixed Income	Taxable Fixed Income	1993	Bloomberg Government/Credit Bond Index	
	Tax Sensitive Fixed Income	1993	Bloomberg Municipal Bond Index	
	Enhanced Cash Management	2019	ICE BofA 1-3 US Treasury Index	
Multi-Asset	Absolute Return	2010	Three Month US Dollar SOFR	
	Global Asset Allocation	2014	Customized	
	Opportunistic Value	2014	Customized	
Alternatives	Listed Private Equity	2016	MSCI World, 8% Annual Hurdle Rate	

**Vehicle availability varies by jurisdiction, investor eligibility, strategy and regulatory requirements. Certain vehicles may be available only to qualified, professional, institutional or otherwise eligible investors.*

Active Management is at Our Core: Multiple "Alpha Levers" Across Investment Cycles

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Leveraging macro insights, deep research, and experienced investment teams, we pursue long-term alpha* arising from structural inefficiencies, allocation and governance dynamics.



Deliberate **N**imble **A**ctive

**Outcomes are not guaranteed and may vary across market cycles*

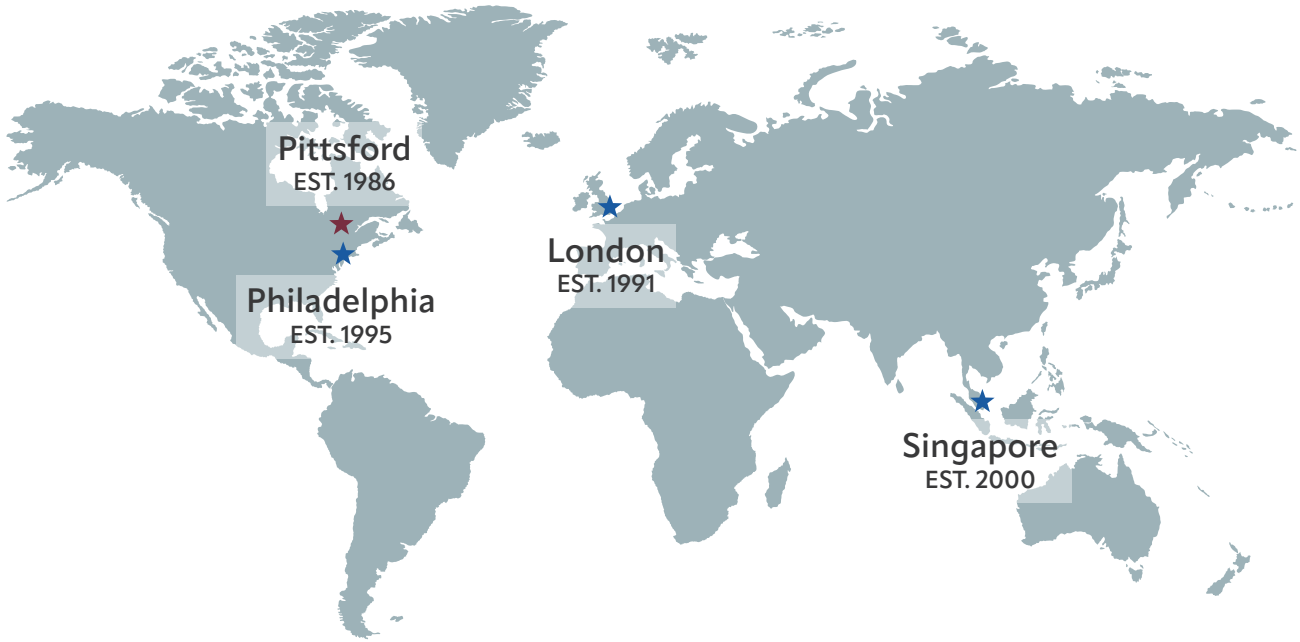
Global Perspective and Deep Experience

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Average Years Experience/Service:	
CLIM:	18/12
KIM:	17/15

Investment Professionals:	
CLIM:	15+
KIM:	9+

Operational Support:
Robust/Scaled Infrastructure
Trading
Operations & Compliance



Active research & trading across timezones & investment regions

Global Macro Analysis & Research
- Dedicated macro team for actionable insights
- Deep fundamental research & teams

Regional Expertise
- Local presence across global time zones
- Real time insight into investor sentiment

Proprietary Models
- NAV estimates
- Security modeling
- See-through portfolio analysis
- Risk analytics

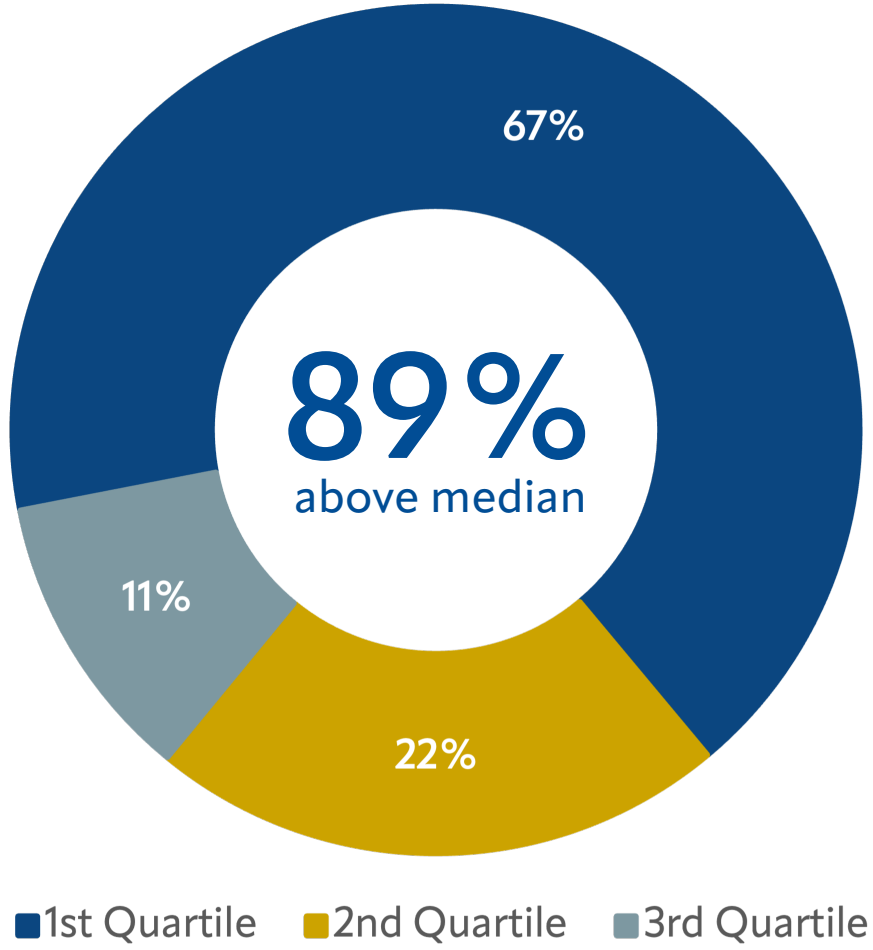
Local Market Relationships
- Access, dialogue & sourcing
- Board engagement & Corporate actions

Data as of September 30, 2026.

Excellent Investment Results for Clients

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Quartile Summary: 3-Year Period



Results are for the nine CLIM / KIM strategies that have a Primary Universe in the Nasdaq eVestment database as of 30 June 2026. Past performance is no guarantee of future results.

Source: Nasdaq eVestment, CLIM, KIM

Partnership with Our Clients is an Honour and a Privilege: *Active Relationships with Sophisticated Investors*

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Core Values

- We believe in long-term partnerships.
- We take a high-touch, relationship-driven approach.
- We prioritize clarity, consistency, and open dialogue.
- Our goal is to be a thoughtful dependable partner supporting our clients with both investment expertise and practical insight.

Global Footprint

Offices in:

- London
- West Chester (PA)
- Pittsford (NY)
- Singapore
- Support a global client base with on the ground research, worldwide insights, trading, and experienced perspectives.

Thought Leadership & Dialogue

Sustain engagement with clients and partners through:

- Thought leadership
- Market commentary
- Client forums
- Digital insights
- We provide a global, cross-asset perspective for practical portfolio outcomes.

Representative Investors*

- Private & Family Foundations
- Community & Public Foundations
- Healthcare & Hospital Systems
- Endowments & Perpetual Investment Pools
- Educational Institutions & Academic Endowments
- Public Pension Plans – State, County, Muncipal & Public Authority
- Corporate Pension Plans & Retirement Trusts
- Sub-Advised Mandates
- Religious & Faith-Based Organizations
- Insurance Companies
- Taft-Hartley & Multi-Employer Plans
- Government-Linked Entities & Public Compensation Funds
- Arts, Culture & Humanities Institutions
- Family Offices
- Medical Research & Advocacy Organizations
- Land & Conversation Trusts
- Limited Partnerships
- Native American Tribes & Sovereign Entities
- Perpetual Care & Cemetary Trusts
- Member-Based Nonprofit Organizations
- Wealth Platforms

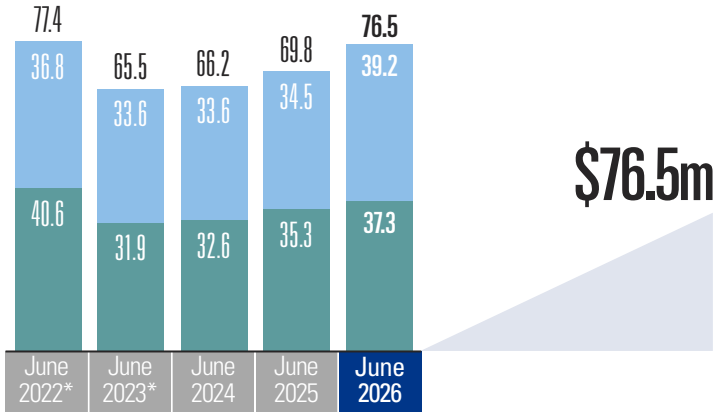
**Representative Investors are provided for illustrative purposes only and do not identify clients or imply any endorsement, recommendation, or approval of CLIM or KIM by any investor.*


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Financial Results

Financial Highlights

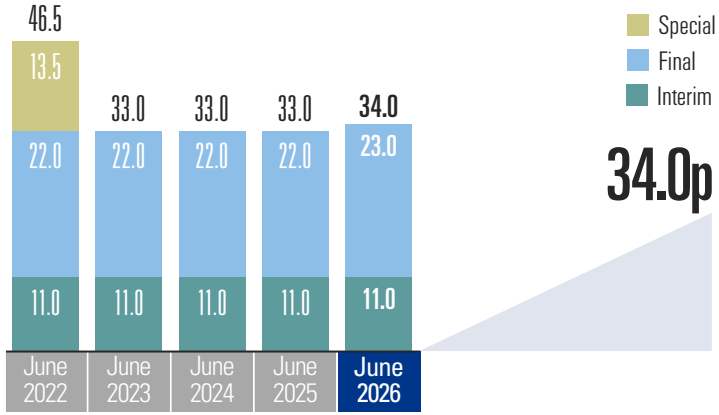
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Net fee income $m



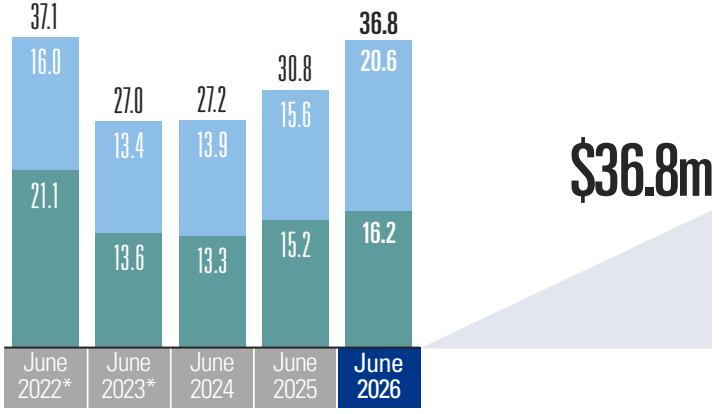
$76.5m

Dividends paid and proposed per share pence



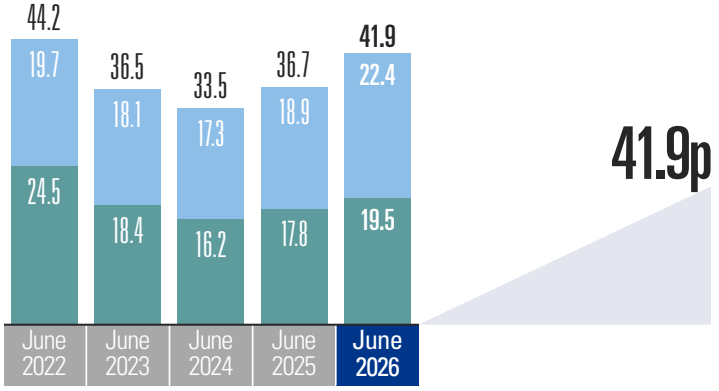
34.0p

Underlying profit before tax† $m



$36.8m

Underlying earnings per share† pence



41.9p

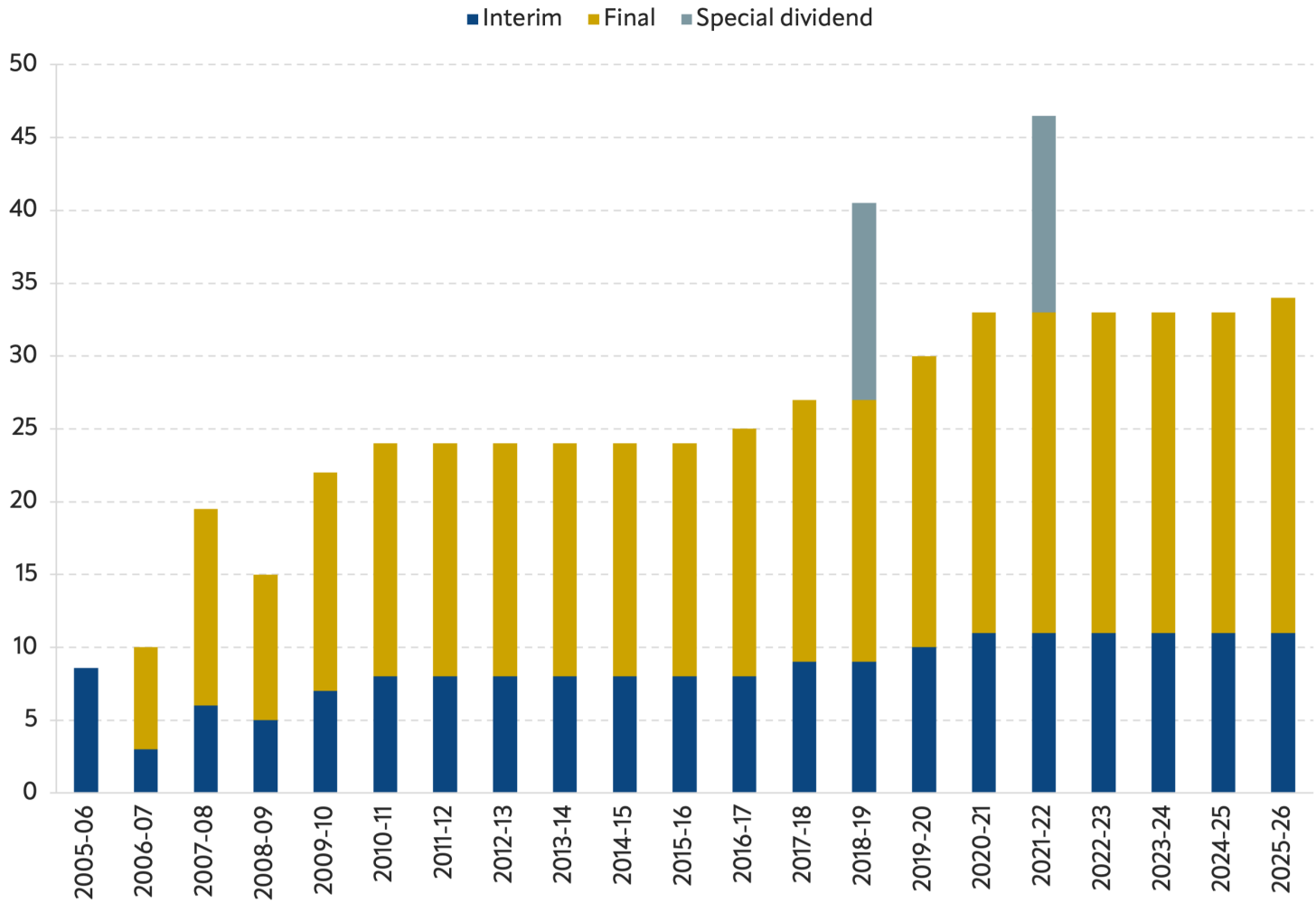
First half year
Second half year

**Comparative period results have been restated to US dollars using the average exchange rates in the relevant period.*
†This is an Alternative Performance Measure (APM).

Dividend History

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Since listing in 2006 at 184.6p per share the group has paid dividends totaling 554.1p and maintains a progressive dividend policy



Source: CLIG

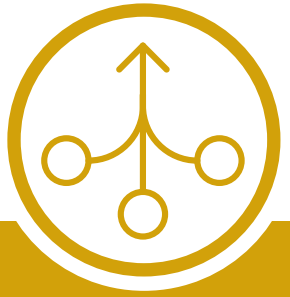
The Group Looking Forward

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High Quality, Highly Active Asset Manager

- High yielding
- Conservative cash position
- Interesting growth opportunities



Engaging Traction in Asset Classes

- Emerging Markets
- Fixed Income
- International



Diverse Revenue Streams

- Across asset class - cross sell
- Across client types - new vehicles
- International



Scaled for Growth

- Execution
- Distribution/ Channel
- Partner of choice



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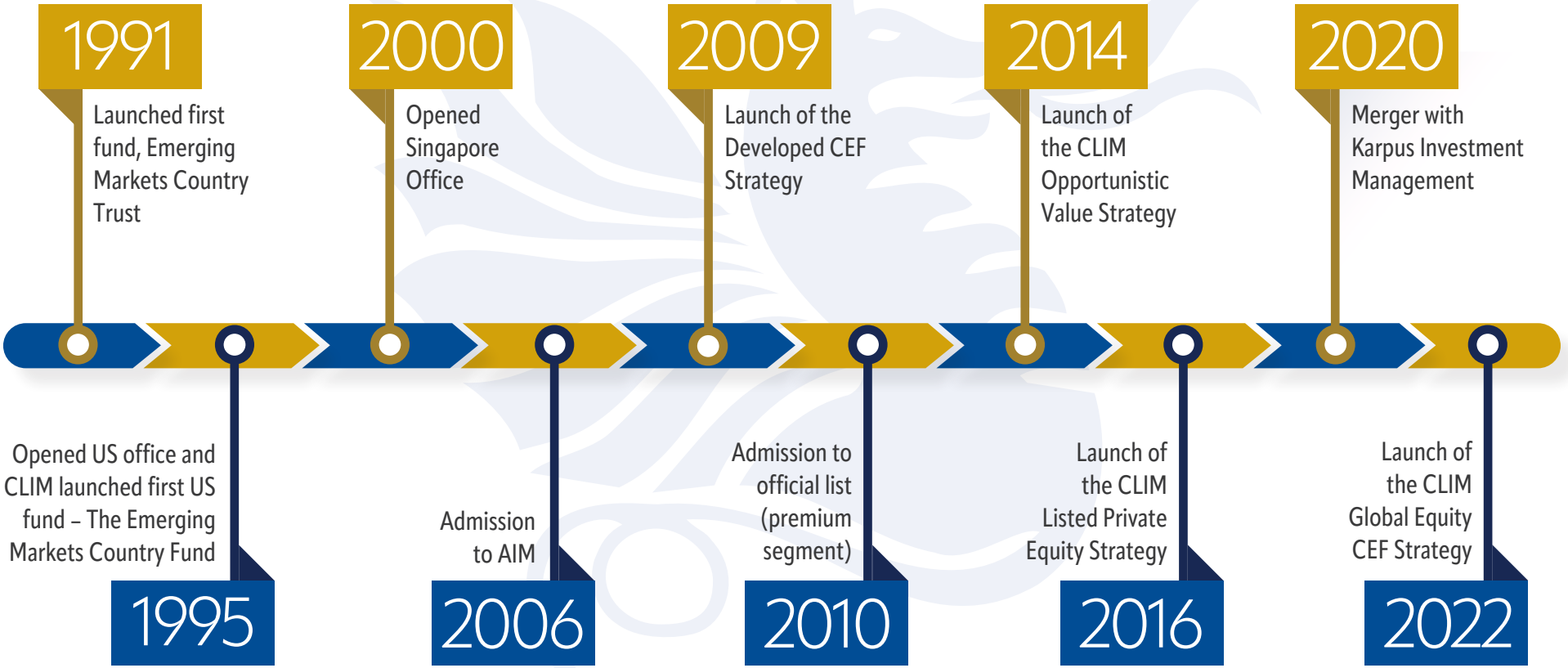
Questions

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Appendix

History

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Relative Performance by Strategy

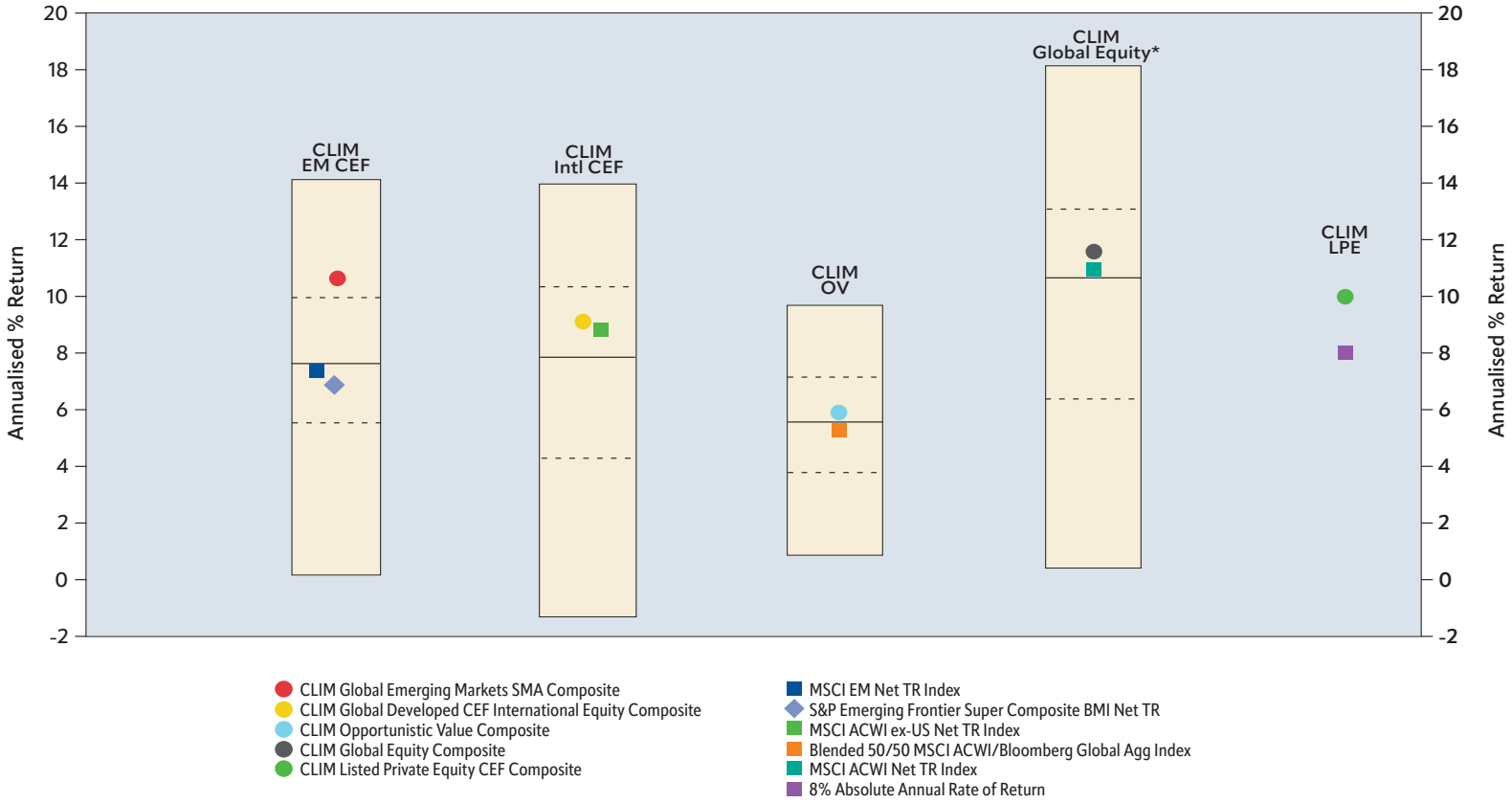
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Strategy	1 Year	3 Year
Emerging Markets	+15.6%	+5.9%
International Equity	-1.9%	+1.6%
Global Equity	+7.9%	+4.6%
Opportunistic Value	-3.9%	+1.0%
Listed Private Equity	+1.0%	+8.3%
Growth Balanced	+1.5%	+1.1%
Conservative Balanced	+1.2%	+1.0%
Tax-Sensitive Fixed Income	+0.4%	+2.8%
Taxable Fixed Income	+1.8%	+3.3%
Enhanced Cash Management	+1.3%	+1.0%

CLIM 5 Year Peer Group* Quartile Chart

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CLIG's subsidiary investment teams have produced above average long-term investment results for clients



Note: there is not an appropriate universe available for the LPE strategy.

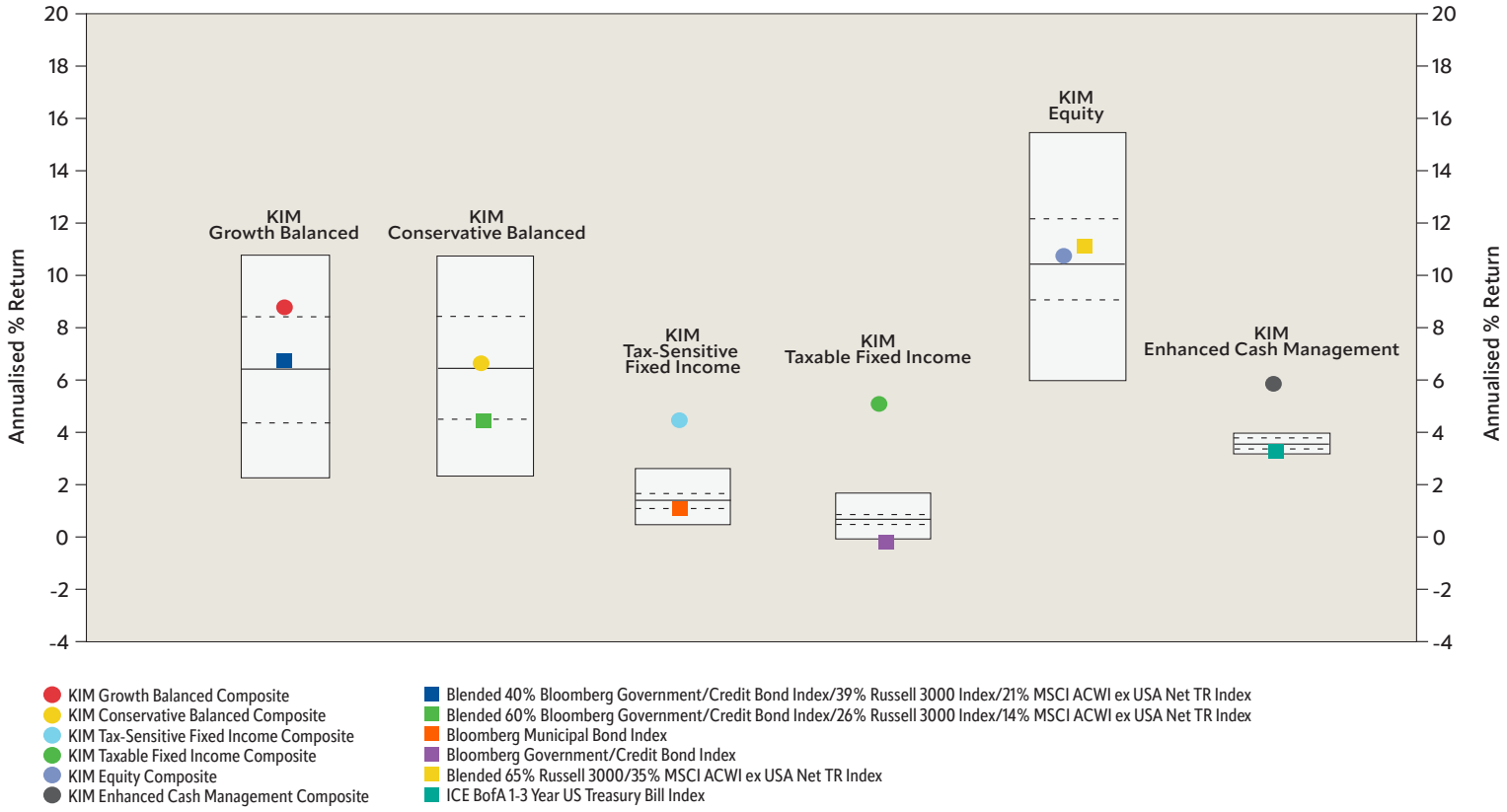
The above returns are annualised and presented as gross of fees performance figures, which do not reflect the deduction of investment management fees. The Global Emerging Markets SMA Composite, S&P Emerging Frontier Super Composite BMI Net TR, and MSCI EM Net TR Index are shown against the eVestment Global Emerging Markets Equity Universe. The Global Developed CEF International Equity Composite and MSCI ACWI ex-US Net TR Index are shown against the eVestment All ACWI ex-US Equity Universe. The Opportunistic Value Composite and the Blended 50/50 MSCI AWCI/Bloomberg Global Agg Index are shown against the eVestment All Global Balanced/TAA Universe. The Global Equity CEF Composite and the MSCI ACWI ex-US Net TR Index are shown against the eVestment All Global Equity Universe. The Listed Private Equity CEF Composite is shown against an 8% Absolute Annual Rate of Return. Data is as of 30 June 2026. Annualised performance for the Global Equity CEF Composite is for the period since inception; the inception date was January 1, 2022. Past performance is no guarantee of future results.

Source: Nasdaq eVestment, BNY Mellon, City of London Investment Management Company Limited, MSCI, Bloomberg, S&P

KIM 5 Year Peer Group* Quartile Chart

KARPUS INVESTMENT MANAGEMENT

CLIG's subsidiary investment teams have produced above average long-term investment results for clients



The above returns are annualized and presented as gross of fees performance figures, which do not reflect the deduction of investment management fees. The KIM Growth Balanced Composite and the Blended 40% Bloomberg Government/Credit Bond Index/ 39% Russell 3000 Index/21% MSCI ACWI ex US Net TR Index are shown against the eVestment SMA/Wrap Balanced universe. The KIM Conservative Balanced Composite and the Blended 60% Bloomberg Government/Credit Bond Index/26% Russell 3000 Index/14% MSCI ACWI ex US Net TR Index are shown against the eVestment SMA/Wrap Balanced universe. The KIM Tax-Sensitive Fixed Income Composite and the Bloomberg Municipal Bond Index are shown against the eVestment US Municipal Fixed Income - All Duration Universe. KIM Taxable Fixed Income Composite and the Bloomberg Government/Credit Bond Index are shown against the eVestment US Core Fixed Income Universe. The KIM Equity Composite and the Blended 65% Russell 3000/35% MSCI ACWI ex US Net TR Index are shown against the eVestment SMA/Wrap - Global Equity Universe. The KIM Enhanced Cash Management Composite and the ICE BofA 1-3 Year US Treasury Bill Index are shown against the eVestment US Cash Management Universe. Data is as of 30 June 2026. Past performance is no guarantee of future results.

Source: eVestment Analytics System, KIM, Bloomberg

Disclosures

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