

GQG Partners

# Funds Under Management

GQG Partners Inc.  
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**FUNDS UNDER MANAGEMENT (FUM) UPDATE<sup>1</sup>**

**NET FLOWS UPDATE<sup>2</sup>**

US\$ BILLION	As at 30 NOV 2024	As at 31 OCT 2024	Month Ended 30 NOV 2024	Year to Date 30 NOV 2024
International Equity	60.5	61.7	(0.1)	9.4
Global Equity	40.9	39.4	0.1	2.0
Emerging Markets Equity	41.0	42.6	(0.3)	5.3
U.S. Equity	17.1	15.7	0.3	3.8
<b>TOTAL</b>	<b>159.5</b>	<b>159.4</b>	<b>0.1</b>	<b>20.4</b>

**GROSS FLOWS FOR NOVEMBER<sup>2,3</sup>**

US\$ BILLION	Month Ended 30 NOV 2024	Month Ended 30 NOV 2023	Month Ended 30 NOV 2022	Month Ended 30 NOV 2021
<b>TOTAL</b>	<b>4.2</b>	<b>2.6</b>	<b>4.0</b>	<b>2.3</b>

Given recent events, we perceive heightened interest in our near-term flows. Therefore, we are providing additional details:

- Gross flows for the month of November were US\$4.2 billion, of which US\$744 million occurred in the last week of November. This compares favorably to past gross flows of US\$2.6 billion, US\$4.0 billion and US\$2.3 billion in November 2023, 2022 and 2021 respectively.
- The positive flow profile continued into December with estimated US\$1.1 billion in gross flows occurring from 1 December through 6 December 2024.
- We note that as of the close of business 6 December 2024, our estimated FUM is US\$161.5 billion.
- Intramonth FUM and gross flows are based on daily un-audited numbers that are subject to change. Where available and known to GQG, we have adjusted flows for fund or strategy net transfers. Flows for our US Retail Managed Account business are reported on a monthly cycle and are thus not included in the intramonth figures. Furthermore, we caution against extrapolation of this data as seasonality and other factors can have meaningful impact on flows and there may not be a strong signal in such short-term data.

<sup>1</sup>Funds under management (FUM) represent both discretionary and non-discretionary funds, as well as funds under management that are both fee paying and non-fee paying and are rounded to the nearest US\$0.1 billion. Amounts have not been audited and in certain instances reflect the most recently available estimate. All FUM are managed or advised by GQG Partners LLC, a wholly owned subsidiary of GQG Partners Inc., a Delaware corporation that is listed on the Australian Securities Exchange. Included in the primary strategies above are our Global Concentrated strategy, our International, Global and US Quality Value strategies (formerly the Quality Dividend Income strategies), and other strategies.

<sup>2</sup>Net and gross flows amounts are rounded to the nearest US\$0.1 billion, may include certain estimates, and have not been audited. Certain totals may not foot due to rounding conventions used on individual line items.

<sup>3</sup>Gross flows represent client and investor subscriptions or account additions and do not take into consideration the impact of client and investor redemptions and withdrawals during the period shown. Gross flows amounts have been adjusted for net transfers. Net transfers represent certain amounts that we have identified as having been transferred out of one investment strategy, investment vehicle or account and into another strategy, vehicle or account.

9 December 2024

**AUTHORISATION**

Frederick H. Sherley, Secretary of GQG Partners Inc., authorized this announcement being given to ASX.

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