

GQG Partners

Funds Under Management

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

For personal use only

**FUNDS UNDER MANAGEMENT
 (FUM) UPDATE¹**

NET FLOWS UPDATE^{2,3}

US\$ BILLION	As at 31 DEC 2024	As at 31 DEC 2023	Year to Date 31 DEC 2024	Year to Date 31 DEC 2023	Month Ended 31 DEC 2024
International Equity	57.2	46.5	9.0	5.3	(0.4)
Global Equity	38.8	31.2	1.9	0.9	(0.1)
Emerging Markets Equity	40.3	33.6	5.1	3.2	(0.2)
U.S. Equity	16.7	9.3	4.4	0.9	0.4
TOTAL	153.0	120.6	20.3	10.2	(0.2)

¹Funds 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.

²Net flows amount is rounded to the nearest US\$0.1 billion, may include certain estimates, and has not been audited. Certain totals may not foot due to rounding conventions used on individual line items.

³Net flows for funds where the data is available and known do not include non-reinvested capital gains and dividend distributions.

GQG experienced net inflows for the year ended 31 December 2024 of US\$20.3 billion, of which fourth quarter net flows were US\$2.8 billion, and the month of December net flows were US\$(0.2) billion. Our FUM as at 31 December 2024 was US\$153.0 billion.

As at 31 December 2024, our net flows year to date were US\$20.3 billion as compared to US\$10.2 billion for the full year ended 31 December 2023. While we witnessed net outflows for the month of December, the fourth quarter brought continued positive gross and net sales. For the quarter, our institutional channel continued to see moderate redemption pressure from asset allocation and rebalancing changes. We believe that we continue to be well positioned relative to the competition with strong long-term risk adjusted returns bolstered by our global distribution capabilities.

As in prior periods, we note that our management fees (fees that are a percentage of assets managed), as opposed to performance fees (fees linked to investment performance), continue to comprise the vast majority of our net revenue. Our management team remains highly aligned with shareholders and clients, and acutely focused on and committed to GQG's future.

8 January 2025

AUTHORISATION

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