

GQG Partners

# Funds Under Management

GQG Partners Inc.  
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 USA

## FUNDS UNDER MANAGEMENT (FUM) UPDATE<sup>1</sup>

US \$ BILLION AS AT 31 DECEMBER 2023	31 DECEMBER 2023	30 NOVEMBER 2023
International Equity	46.5	43.3
Global Equity	31.2	29.7
Emerging Markets Equity	33.6	30.8
U.S. Equity	9.3	8.8
<b>TOTAL</b>	<b>120.6</b>	<b>112.6</b>

<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 Quality Dividend Income strategies (International, Global, and U.S.), and other strategies.

## QUARTERLY FLOWS UPDATE<sup>2</sup>

We are pleased to present to you our quarterly FUM flows. For the quarter, we experienced net inflows of US\$1.8 billion and net inflows for the full year ended December 31, 2023, of US\$9.9 billion. On a full year basis, we expect to be amongst the top firms in net fund inflows for active equity managers, both in Australia and the U.S., as measured by the leading industry benchmarking firms.

We ended the year with FUM of US\$120.6 billion, a record high for us. We are pleased to have again delivered for our clients and shareholders this year. We expect continued business momentum in 2024, and begin the year with a promising pipeline for potential new business. We believe our strong risk-adjusted returns in 2023 - and over the longer term - in combination with our global, diversified distribution capabilities, position us well in the market.

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 all shareholders, has significant exposure to our investment performance, and is acutely focused on and committed to the future of GQG Partners.

<sup>2</sup>Net flows amount is rounded to the nearest US \$0.1 billion, may include certain estimates, and has not been audited.

8 January 2024

## AUTHORISATION

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