

GQG Partners

Funds Under Management

GQG Partners Inc.
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 USA

FUNDS UNDER MANAGEMENT (FUM) UPDATE¹

US\$ BILLION AS AT 31 MARCH 2023	31 MARCH 2023	28 FEBRUARY 2023
International Equity	36.1	34.8
Global Equity	26.5	25.0
Emerging Markets Equity	24.6	24.0
U.S. Equity	7.3	7.0
TOTAL	94.5	90.8

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.

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

We are pleased to present to you GQG Partners' quarterly results for FUM and net flows. Our FUM as at 31 March 2023 is US\$94.5 billion with net flows during the quarter of US\$5.0 billion.

Against the backdrop of continued macro challenges, we believe these flows demonstrate strong business momentum driven by our long-term investment performance and our global distribution footprint. While we continue to see business momentum across multiple geographies and channels, we caution against simple extrapolation of these flows through the year, as we believe they may benefit from first quarter seasonality and were potentially driven in part by our strong 2022 investment results. At the end of the first quarter, positions in many portfolios were significantly different from 31 December 2022; notably, as at 31 March 2023, our global and US equity portfolios are now overweight in the information technology sector.

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.

11 April 2023

AUTHORISATION

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