

# GQG Partners

## Funds Under Management

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

US\$ BILLION AS AT 31 DECEMBER 2021	31 DECEMBER 2021	30 NOVEMBER 2021
International Equity	32.3	30.3
Global Equity	27.3	26.5
Emerging Markets Equity	25.6	25.2
U.S. Equity	6.0	5.3
<b>TOTAL</b>	<b>91.2</b>	<b>87.3</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.

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 Concentrated Active strategies (Global), our Quality Dividend Income strategies (International, Global, and U.S.) and other strategies.

### QUARTERLY FLOWS UPDATE

We are pleased to present to you our quarterly FUM flows. For the quarter we experienced net inflows of US\$3.0B. Combined with the September quarter, that resulted in net inflows of US\$6.2B for the six-month period ending 31 December 2021. This compares favorably to our forecasted net inflows of US\$3.9B for this six-month period from our prospectus dated 7 October 2021. These flows include the reinvestment of after-tax IPO proceeds from Messrs. Jain and Carver in a variety of both fee paying and non-fee-paying (employee eligible share class or fee payment arrangement) GQG managed mutual funds, commingled funds and separate accounts. We do not anticipate this reinvestment of proceeds to materially impact the average fee of our total FUM.

We continue to see business momentum across multiple geographies and channels. Our FUM and flows figures include three new sub-advisory relationships established during the quarter: one in a US mutual fund for our US equity strategy, one with our US equity strategy as a manager in a newly launched US multi-manager ETF and one in Australia for our Global Dividend Income strategy. We are particularly pleased to see our more recently launched strategies and products continue to achieve strong adoption, including our US Equity UCITS vehicle (the GQG Partners US Equity Fund sub-fund of GQG Global UCITS ICAV), which ended the year with over US\$0.5B in net assets less than one year after launch.

We are also happy to see healthy growth in our existing US mutual fund sub-advisory relationships, including in the GS GQG Partners International Opportunities Fund, which we sub-advise and is a part of the Goldman Sachs US mutual fund family. This fund added US\$1.2B in net inflows for this quarter, and US\$5.2B in net inflows for the full calendar year.



GQG Partners  
**Funds Under Management (FUM) Update**

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as at 31 December 2021 or otherwise indicated

Finally, 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.

As the largest shareholders in GQG, our management team remains highly aligned with all shareholders, and acutely focused on and committed to GQG's future.

10 January 2022

*This announcement was authorized by the Company Secretary.*

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