

Funds Under Management

13 January 2026

GQG Partners Inc.
 (ARBN 651 066 330)
 350 East Las Olas Boulevard, 18th Floor
 Fort Lauderdale, FL 33301, USA

All figures are in USD Billions, rounded to the nearest 0.1 Billion

Month Ended 31 Dec 2025	Strategies				Total
	International	Global	Emerging	US	
Beginning FUM¹	71.4	37.8	41.3	15.6	166.1
Net Flows ²	(0.3)	(0.6)	(0.6)	(0.6)	(2.1)
Investment Performance (\$)*	0.3	(0.4)	0.1	(0.1)	(0.1)
Ending FUM¹	71.4	36.8	40.8	14.9	163.9

Year-to-Date 31 Dec 2025	Strategies				Total
	International	Global	Emerging	US	
Beginning FUM¹	57.2	38.8	40.3	16.7	153.0
Net Flows ²	2.4	(1.7)	(3.4)	(1.1)	(3.9)
Investment Performance (\$)*	11.8	(0.3)	3.9	(0.7)	14.8
Ending FUM¹	71.4	36.8	40.8	14.9	163.9

* Investment Performance represents the change in the market value of securities where relevant, as well as the effects of foreign currency translation, non-reinvested fund distributions and other factors.

GQG Private Capital Solutions activity is not included in this announcement.

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. Amounts are unaudited, 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, International, Global and US Quality Value, and other strategies.

²Net flows amounts are unaudited and may include certain estimates. Certain totals may not foot due to rounding conventions used on individual line items. Net flows for funds where the data is available and known do not include non-reinvested capital gains and dividend distributions.

GQG experienced net outflows of US\$2.1 billion for the month of December, resulting in total outflows of US\$3.9 billion for the year ended 31 December 2025. Net flows for the year were offset by positive investment performance of \$14.8 billion, bringing total FUM to US\$163.9 billion as at 31 December 2025 compared to US\$153.0 billion as at 31 December 2024.

We maintained our defensive positioning through year-end, consistent with our goal to protect client assets from what we perceive as extended valuations, deteriorating fundamentals, and macroeconomic uncertainty. As a result, we experienced relative underperformance across all our strategies for the year versus our benchmarks.

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 we are acutely focused on and committed to GQG's future.

UPCOMING FUM ANNOUNCEMENT DATES (subject to change)

11 February 2026

11 March 2026

13 April 2026

AUTHORISATION

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

©2026 GQG Partners LLC. All rights reserved.