



# Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

## Press release

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### Partners Group launches ASX-listed private debt offering at AUD 550 million

Partners Group, the global private markets investment manager, has launched a Listed Investment Trust ("LIT"), Partners Group Global Income Fund ("the Trust"), on the Australian Securities Exchange ("ASX"), raising AUD 550 million. The Trust, which was strongly oversubscribed, offers non-institutional clients the opportunity to gain exposure to global private debt investments, while providing the flexibility to buy and sell units on the ASX. The Trust was listed on the ASX's official list on 26 September 2019 and is trading under ASX code "PGG".

The Trust's investment strategy will be implemented by allocating investments across three private debt strategies: first lien loans, which will comprise the majority of investments; second lien and subordinated loans; and select investments in special situations. The Trust targets a cash distribution of RBA cash rate plus 4% per annum, and intends to pay cash distributions monthly.<sup>1</sup>

Partners Group will draw on its long track record of private debt investment to manage the Trust, leveraging a team of over 50 dedicated private debt investment professionals across 20 offices globally. As of 30 June 2019, the team manages a diversified portfolio of global private debt investments totaling approximately USD 20 billion (AUD 29 billion).

Martin Scott, Partner, Head of Australia, Partners Group, states: "We are delighted to announce the successful, oversubscribed launch of an LIT in Australia, bringing a product, which has traditionally only been available to institutional investors, to a retail audience. This is particularly relevant in the current low yield environment as it offers an attractive alternative to traditional fixed income investments. We did not compromise in putting this offering together, maintaining Partners Group's focus on institutional quality and best practice."

André Frei, Partner, Co-Chief Executive Officer, Partners Group, adds: "We see continued interest in private markets from distribution partners and private individuals, which represented 16% of our global client demand in the first half of 2019. These types of investors increasingly recognize the benefits of private markets and aim to mirror the allocations of institutional investors in their own portfolios. Usually, they seek to access private markets through semi-liquid structures, which offer

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<sup>1</sup> The target cash distributions are an objective target only and may not be achieved. Future returns are not guaranteed and a loss of principal may occur.

quarterly, limited monthly or even daily liquidity. We have been a notable pioneer in this space and to-date manage more than 20% of our total assets under management in such vehicles."

### **About Partners Group**

Partners Group is a global private markets investment management firm with EUR 80 (USD 91 billion) in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in Denver, Houston, Toronto, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Manila, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 1,300 people and is listed on the SIX Swiss Exchange (symbol: PGHN) with a major ownership by its partners and employees.

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Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975) ("**EQT**") is the responsible entity of Partners Group Global Income Fund and the issuer of the PDS. EQT is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX: EQT). Past performance is not a reliable indicator of future performance.

The PDS for the Trust is available at [www.partnersgroupaustralia.com.au](http://www.partnersgroupaustralia.com.au).

PGA can be contacted via +61 2 8216 1900. PGA has been appointed as the promoter and the investment manager of the Trust by EQT in its capacity as responsible entity of the Trust. PGA may receive fees in these roles. These fees will generally be calculated as a percentage of the funds under management within the Trust. See section 7 of the PDS for further information about the management fee charged by the investment manager. You may request particulars of the fees that are paid to PGA and its related companies within a reasonable time of receiving the information contained in this press release.

The units in the Trust ("**Units**") are only available to residents of Australia and New Zealand. This press release does not constitute an offer of securities for sale in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer.

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