



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

Press release

Baar-Zug, Switzerland, 15 June 2016

Partners Group launches first private markets fund for UK defined contribution pensions industry

Partners Group, the global private markets investment manager, has launched the first private markets fund designed specifically for the UK defined contribution (DC) pensions industry. The Partners Group Generations Fund will provide investors with access to private equity, private debt, private infrastructure and private real estate, while at the same time providing daily liquidity and pricing and fulfilling the regulatory requirements of platform providers for highly standardized purchase and redemption procedures.

André Frei, Partner and Co-CEO, Partners Group, says: "Private markets asset classes have long been an important source of returns for defined benefit pension schemes, but until now UK DC pension schemes have been unable to invest in them for structural reasons. Our fund was designed in consultation with DC plan sponsors who are seeking ways to improve the retirement outcomes for their DC scheme members. As the pensions market worldwide continues to evolve and become more sophisticated, we expect private markets firms like Partners Group will become increasingly involved in DC investment management."

In contrast to traditional, illiquid private markets 'limited partnership' vehicles, the Partners Group Generations Fund is structured as a Non-UCITS Retail Scheme (NURS). Its underlying portfolio includes a significant allocation to return-seeking private markets asset classes, complimented by an allocation to a yield-seeking credit portfolio. Liquidity is facilitated via an allocation to diversified listed private markets. The fund is designed to be included as a performance driver within a professionally-managed DC plan, for example as part of a corporate pension scheme's default fund in the growth accumulation phase.

Partners Group has over USD 50 billion in investment programs under management across the private equity, private real estate, private infrastructure and private debt asset classes. The firm is headquartered in Switzerland and has offices in 19 locations worldwide, including London. Alongside its traditional, illiquid private markets program offerings, the firm has offered private markets programs with liquidity features since 2001. In August 2015, Partners Group launched the first private equity offering with daily pricing and liquidity for the US DC market. It subsequently launched a private markets fund for the Australian DC market earlier this year.

Steffen Meister, Partner and Delegate of the Board of Directors/President, Partners Group, comments: "For several years, we have been working towards the goal of launching private markets funds with daily pricing and liquidity in the three biggest DC markets globally, drawing on our long experience with semi-liquid private markets funds. Following the earlier launches of DC offerings in the US and Australia, the launch of the Partners Group Generations Fund in the UK is the final step in achieving that goal. It is also a significant step towards a more level playing field between defined benefit and defined contribution pension schemes in terms of the investment options available to them."

About Partners Group

Partners Group is a global private markets investment management firm with over EUR 46 billion (USD 50 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 San Francisco, Denver, Houston, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 800 people and is listed on the SIX Swiss Exchange (symbol: PGHN) with a major ownership by its partners and employees.

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