



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

PGG Update – Script (August 23rd 2021)

Hello, my name is Andrew Bellis. This is the latest update for unitholders in the Partners Group Global Income Fund.

Just so you know upfront, the information I can give you is factual information only and is not financial product advice. If you would like financial product advice, you would need to speak with an adviser

Due to the holiday season in the US and Europe this is a very brief update this month.

We remain, as we have for a number of months now, with the optimistic re-opening view that has buoyed asset prices battling against fears over the rapid spread of the Delta variant; in many countries despite relatively high vaccination rates. What is notable is that over the last month the more negative sentiment has generally won out. We have seen modest price declines across our market, in particular in more COVID sensitive sectors. Despite this backdrop the NTA of PGG has remained stable.

In July, PGG added ten new companies directly to its portfolio across the financials, environmental services, telecoms, business services, education, food retail, containers & packaging and logistics sectors and increased its exposure to 17 existing companies. The Fund reduced exposure to one company and exited its exposure in 15 companies due to a combination of there being relatively more attractive opportunities and refinancing activity.

We are still seeing a very active market for First Lien Senior Secured Loans and Private Debt in general. We expect this to continue for most of the rest of the year and will look to continue to rotate the PGG portfolio into new opportunities where we have strong conviction on a name and believe it to be attractive relative value.

Many thanks

Andrew

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