



Proposed De-Listing of Partners Group Global Income Fund (ASX: PGG)

Frequently Asked Questions

What is the proposed de-listing?

- We propose that Partners Group Global Income Fund cease to be listed on the ASX and convert into an open-ended structure.
- Rather than buying and selling units on the ASX, investors would apply for and withdraw units from the fund's unit registry.

Why is Partners Group proposing to de-list Partners Group Global Income Fund?

- Despite consistently paying a cash distribution of RBA + 4% per annum since December 2019, the fund has traded at a discount to its NAV approximately 90% of the time since inception.
- We continue to receive negative feedback from Unitholders about the discount to NAV and requests for us to address this.
- We explored the possibility of conducting share buy-backs, but thought that these would only increase the price in the short-term, with no lasting impact.
- We undertook a review of the various options available to optimise the structure of the Fund, and decided that de-listing was the best option.

What would de-listing mean for unitholders?

- The unit price would be based on the fund's net asset value, rather than the ASX price.
- Unitholders will be able to realise their investment at the net asset value, less a transitional exit fee for a period of 12 months after de-listing and a sell spread.
- De-listing would also provide the opportunity for the Fund to grow and scale benefits from increased Fund size.

How can unitholders find out more information about the de-listing?

- Detailed information about the de-listing proposal is set out in the Explanatory Memorandum and Notice of Meeting issued on the 4th of July which is available on the website.



Will there be a unitholder meeting?

- We will hold a unitholder meeting on Wednesday the 2nd of August.
- Unitholders can either submit a proxy vote or attend the meeting in-person.
- We encourage unitholders to submit a proxy vote as early as possible. Proxy votes must be submitted by 3pm on Monday the 31st of July to be counted.
- Unitholders have been sent an email or letter containing a proxy form to vote on the proposed de-listing with instructions on how to vote.

Will unitholders need to do anything if the fund is de-listed?

- Yes, if the Fund is de-listed as proposed, all unitholders will need to provide additional identification documentation in order to continue to receive monthly distributions. If the vote is approved, unitholders will be asked to complete a Transition Identification Form setting out information such as contact details and their tax status. Unitholders will also need to submit certified identification documentation.
- We note that this process may differ for investors that have invested in the fund via a platform. We suggest that those investors liaise with their platform for further information.

What if unitholders don't want to provide identity documents?

- You can either vote against the proposal or sell your units on the ASX up until the 17th of November.
- If the Transition Identification Form is not completed, unitholders will not be able to continue to receive monthly distributions, apply for new units or withdraw existing units.

What if investors have invested in the fund via a platform?

- Investors should liaise with their platform for further information.

Where can investors go if they have further questions?

- If you have any further questions, please send us an email at pgaustalia@partnersgroup.com