

Monthly report June 2022

June NAV per share decreased 3.4%

In June, the Partners Group Global Multi-Asset Fund's NAV decreased 3.4%, bringing the total performance for the last twelve months to 2.2%. Below is a description of the Portfolio's latest investments in direct asset Precisely and secondary investment Project Angel.

During the month, Partners Group made a joint investment in Precisely (formerly known as Syncsort), a global leader in data integrity software, alongside Clearlake Capital Group, TA Associates and Centerbridge Partners. Headquartered in US, Precisely provides comprehensive software, data, and strategic services to help companies access and analyze data from complex processes and build trust in their enterprise data. Partners Group will support Precisely in its buy-and-build strategy, while extending its strong market position through product innovation and acquisitions.

Meanwhile, Partners Group closed Project Angel, which represents the opportunity to co-lead the capitalization of KKR's first continuation vehicle, a single-asset fund investing in Internet Brands (IB). Founded in 1998 as CarsDirect.com, IB is a California-based provider of digital marketing and software solutions with a focus on four core verticals: (1) health; (2) legal; (3) dental; and (4) auto, home & travel. The Company has over 6'000 employees in 30 offices that serve more than 100'000 business clients and hosts approximately 250 million monthly website visitors, making it the 2nd most visited set of multi-platform websites in the world, behind only Google.

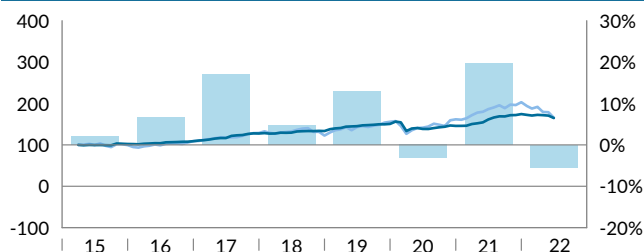
**This Fund might restrict outflows in the future.**

IMPORTANT INFORMATION: We would like to remind investors that redeeming their holdings in the Fund is subject to restrictions as set out in the Fund's constituent documents. Redemptions are generally subject to a maximum per dealing day expressed as a percentage of total units issued. In certain circumstances redemptions may also be suspended.

Key figures

In AUD	31.05.2022	30.06.2022	YTD
NAV per share	1.546	1.493	-5.5%
Total fund size (in million)	508.47	488.04	
Performance (since inception)	70.7%	64.8%	
Monthly volatility (since inception)	7.0%	7.1%	

NAV performance since inception (total return)



■ PG GL Multi-Asset Fund ■ MSCI World composite benchmark ■ Performance (RHS)

Largest five private markets direct investments

		% of NAV
1.	AlliedUniversal	Industrials 0.8
2.	Galderma	Healthcare 0.7
3.	KinderCare Education	Consumer discretionary 0.7
4.	SRS Distribution, Inc.	Materials 0.7
5.	United States Infrastructure Corporation	Utilities 0.7

Net performance

Name	1 month	3 months	6 months	1 year	3 years	5 years	7 years	10 years	ITD ann.
PG GL Multi-Asset Fund	-3.4%	-4.4%	-5.5%	2.2%	4.3%	7.2%	7.5%	n.a.	7.1%

Monthly net performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2015			-0.0%	-1.0%	0.8%	-0.3%	0.1%	-0.3%	-0.3%	4.4%	-0.5%	-0.6%	2.1%
2016	-0.2%	-0.5%	1.3%	0.5%	0.8%	-0.1%	2.2%	0.3%	0.4%	0.6%	0.2%	1.1%	6.6%
2017	1.6%	0.7%	1.5%	1.9%	1.1%	-0.0%	4.5%	1.1%	0.6%	2.1%	1.1%	-0.2%	17.1%
2018	0.7%	-0.9%	0.2%	1.5%	-0.2%	0.3%	2.2%	0.5%	0.3%	-0.1%	0.4%	-0.3%	4.7%
2019	3.4%	1.3%	0.7%	2.3%	0.4%	0.4%	1.4%	0.4%	0.5%	0.8%	-0.0%	0.6%	12.9%
2020	3.8%	-1.2%	-13.6%	4.5%	0.9%	-1.6%	-0.1%	1.6%	1.3%	1.0%	2.1%	-0.7%	-3.2%
2021	0.1%	0.2%	2.8%	1.1%	1.5%	4.5%	3.0%	1.7%	-0.1%	1.8%	0.2%	1.4%	19.6%
2022	-1.1%	-0.9%	0.9%	-0.4%	-0.6%	-3.4%							-5.5%

Past performance is not indicative of future results. There is no assurance that similar investments will be made nor that similar results will be achieved. Returns for periods of one year or more are annualised.

