



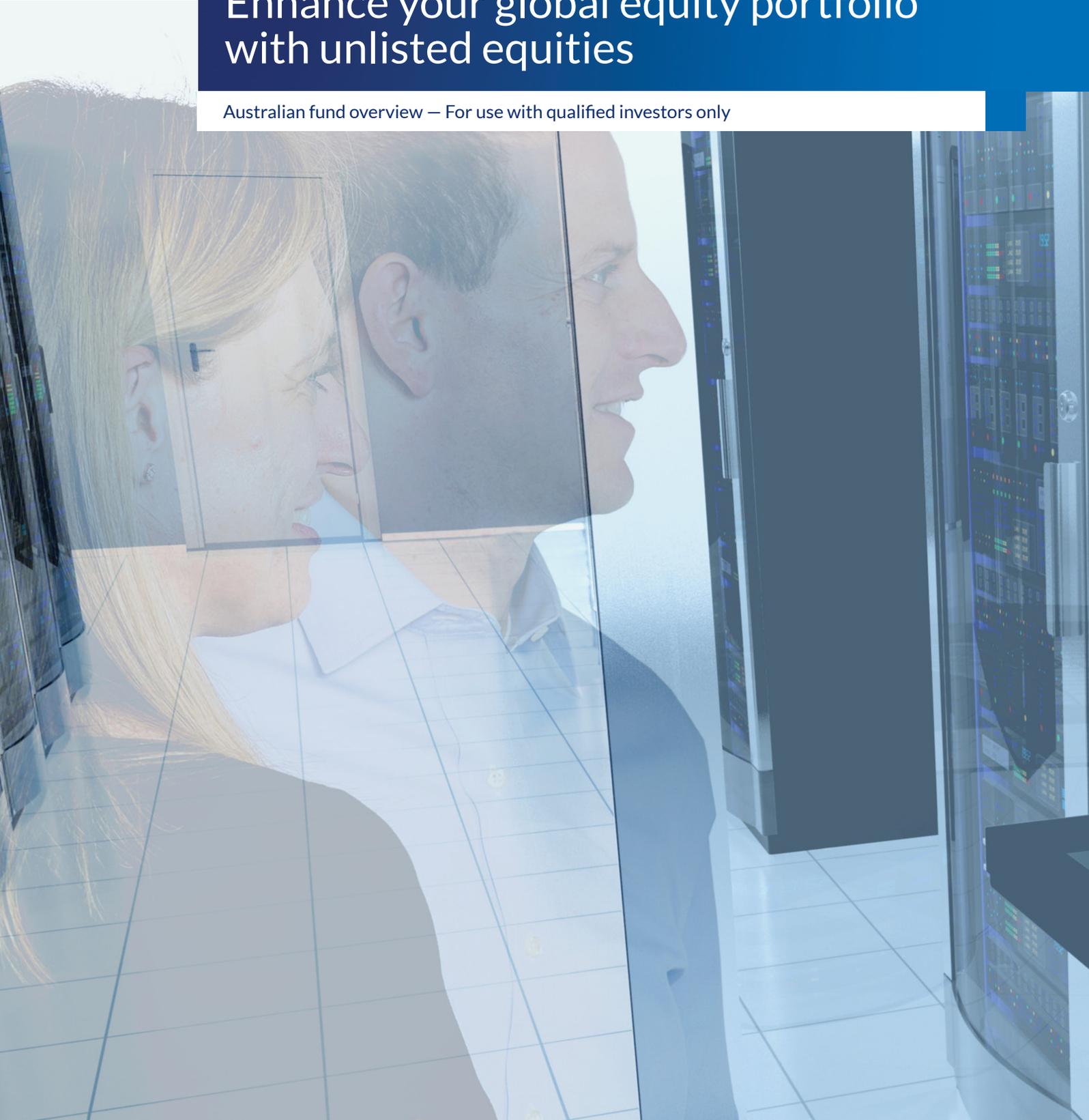
# Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

PARTNERS GROUP GLOBAL VALUE FUND (AUD)

## Enhance your global equity portfolio with unlisted equities

Australian fund overview – For use with qualified investors only



A new universe of global equity opportunities is now within reach. For the first time, investors can easily access a portfolio of global unlisted equities through the Partners Group Global Value Fund. Adding unlisted equities to a traditional portfolio provides greater diversification together with the potential for higher returns and lower volatility.

## Access a bigger universe of global equity opportunities ...

Investing in unlisted equities allows you to gain exposure to some of the world's largest and most successful privately-owned companies – companies that you wouldn't otherwise be able to access via the share market.

Unlisted companies are abundant in everyday life and include such names as IKEA, Barbeques Galore, Ernst & Young, Toys 'R' Us, Oporto, Fitness First and Specsavers.

Many of today's big brands were once financed through private equity

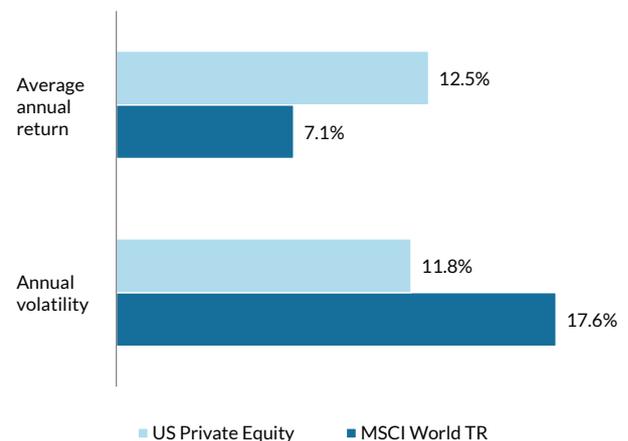


On average, companies backed by private equity generate double-digit revenue and employment growth<sup>1</sup>. This highlights the important role private equity plays in helping unlisted companies become stronger, more valuable and better able to compete.

## ... and open the door to attractive performance

Unlisted equities have a proven track record of out-performing listed equities with lower levels of volatility over the long-term, as demonstrated in the chart below.

### Unlisted equities vs. listed equities<sup>2</sup>



## What drives the performance of unlisted equities?

- **Better information:** private equity investors can access a considerable amount of information about the companies in which they invest
- **Improved governance:** private equity investors can directly influence the value of the companies they invest in because they typically have majority ownership and a seat on the board
- **Alignment of interest:** management has a significant equity ownership in the business
- **Long-term focus:** private equity investors have the freedom to focus on long-term operational and strategic initiatives without the pressures of quarterly earnings targets found in public markets
- **Exit timing:** the long-term investment horizon of private equity investors allows them to sell companies in a favorable exit environment

## Access better performance with the Partners Group Global Value Fund

The Partners Group Global Value Fund provides access to a portfolio of global unlisted equities that aims to deliver long-term capital growth with a low level of volatility.

The Fund is managed by one of the world's leading private market managers, Partners Group. It offers investors a number of benefits, including:

### Easy access to unlisted equities

The Fund provides investors with access to over 1'500 companies globally through a managed fund structure that offers a low minimum investment and monthly liquidity

### The potential for better returns with lower volatility

Since inception, the Fund has outperformed global listed equities by 48% with less than half the volatility of public markets<sup>3</sup>

### A proven relative value approach

Partners Group will overweight and underweight businesses based upon geographies, financing stages and investment types in order to significantly enhance returns

### Extra diversification

Investing in the Fund will provide your equity portfolio with an extra level of diversification due to unlisted equities having a low correlation with other asset classes

### A high level of transparency

Investors receive a monthly valuation report to ensure they always know the current value of their investment

### Features at a glance

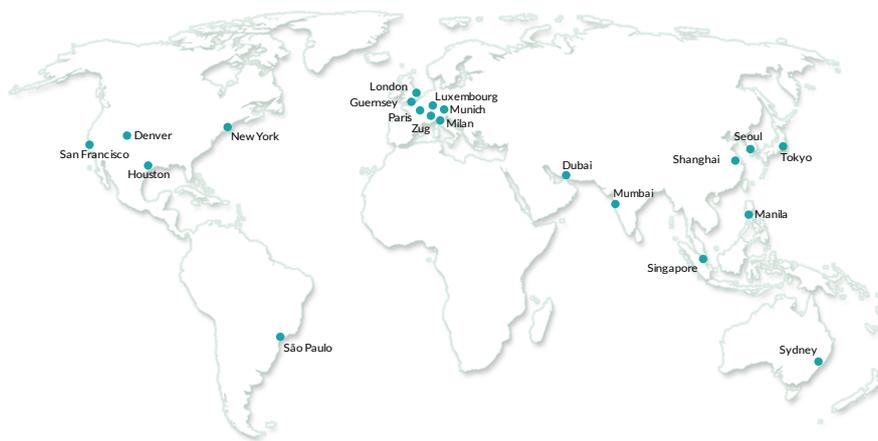
Fund name	Partners Group Global Value Fund (AUD)
Inception date	May 2007
Fund structure	Unit Trust
Alternative investment fund manager	Partners Group (UK) Limited
Responsible Entity	Equity Trustees
Fund fee	1.75%
Liquidity	Monthly, at NAV
Liquidity restrictions	Net subscriptions limited per year to 25% of issued shares at the start of each financial year <sup>4</sup> Net redemptions limited per calendar quarter to 5% of the number of shares outstanding at the end of the preceding quarter <sup>4</sup>
Investment strategy	To achieve capital growth over the medium to long term by investing in global unlisted equities through a full range of private equity and private debt opportunities
Master fund size	AUD1'792m <sup>5</sup> as at 30 June 2016

## Improving the liquidity profile of unlisted equities

The term 'liquidity' refers to how quickly an investment can be sold and converted to cash. Unlisted equities are typically considered to be illiquid because they are not traded on a share market. To improve its liquidity profile, the Partners Group Global Value Fund invests across a diversified portfolio of unlisted equities and maintains a high level of investment, thus generating recurring distributions. Investing in this way makes it possible for the Fund to offer monthly redemptions.

## Partners Group is a leading private markets investment manager with offices around the globe

Partners Group has a proven track record in managing semi-liquid private market products since 2001. Many leading institutions, such as superannuation funds, insurance groups, banks and family offices entrust Partners Group to manage billions of dollars in private market investments.



19 offices<sup>6</sup>  
around the world

over  
850 professionals<sup>7</sup>

over AUD 71 billion<sup>8</sup>  
assets under management

**1** Source: Australian Private Equity and Venture Capital Association website, accessed August 2013. **2 Past performance is not indicative of future results.** For illustrative purposes only. The private equity benchmark returns shown do not represent any actual portfolio or the performance of the Fund. Private equity data from Thomson Reuters (Cash Flow Summary Report), 1/1/93 – 30/06/12 with annualized figures based on quarterly data; performance calculated as time weighted return net of underlying fund fees. Thomson Reuters data is a standard benchmark for the private equity industry. Source: MSCI World Total Return (in USD) data from Bloomberg, 1/1/93 – 30/06/12; performance calculated based on compound quarterly growth rates. **3 Past performance is not indicative of future results.** PG Global Value Fund represents the pro forma AUD hedged monthly returns based on the live I (EUR) share class. Pro forma hedged returns are based on a 70% hedging ratio. From 31.05.2012 onwards, the performance represents the live monthly returns of class W (AUD). **4** In aggregate across all share classes. **5** Total fund size relates to the overall Partners Group Global Value Fund including all share classes. **6** Official opening of Manila office planned for September 2016 **7** As of 30 June 2016 **8** The total AuM of AUD 71 billion corresponds to EUR 49.1 billion; as of 30 June 2016.

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Material notes to investors based in Australia Partners Group (UK) Limited (ABN 41 130 021 484) is authorised and regulated by the Financial Conduct Authority under UK law, which differs from Australian law and is exempt from the requirement to hold an Australian financial services licence.

### FOR MORE INFORMATION

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