

Markets Announcement Office  
ASX Limited  
Level 5, 20 Bridge Street  
Sydney NSW 2000

## **Pengana Private Equity Trust IPO exceeds minimum**

**Monday, 18 March 2019:** Pengana Capital Group Limited (ASX: PCG), is pleased to announce that the minimum offer proceeds of \$100 million for the Pengana Private Trust (ASX: PE1,<sup>1</sup> the 'Trust') have been surpassed through applications and binding commitments. The initial public offer opened on 4 March 2019 and is strictly limited to \$600 million. The offer is expected to close on 10 April 2019, unless fully allocated prior.

The Pengana Private Equity Trust is Australia's first ASX listed investment trust that invests in global private equity. The Trust provides investors with exposure to a diversified portfolio of private equity with a select allocation to private credit and opportunistic investments.

The Trust has positive research coverage from a number of highly regarded research houses. There is also broad access across all of the major platforms for both IDPS and Super/Pension, including Asgard, BT Panorama, BT Wrap, HUB24, MLC Wrap, Macquarie, Mason Stevens, Navigator, Netwealth and Powerwrap.

Russel Pillemer, Chief Executive Officer of PCG said: "We have been pleased with the overwhelming interest from both advisers and investors in what is truly a unique offer in the Australian market. This is the first time that Australian retail investors have been able to access global private equity, via a listed vehicle. Combined with positive research coverage and wide-scale platform access, this provides investors and advisers with convenient access to invest in this exciting investment opportunity which has previously only been accessible to large sophisticated investors."

### **Priority offer**

A Priority Offer has been extended to investors in all of PCG's funds as well as shareholders in the listed investment company Pengana International Equities Limited (ASX: PIA), Pengana Capital Group (ASX: PCG) and Washington H. Soul Pattinson (ASX: SOL).

### **Syndicate**

Taylor Collison are Lead Arranger and Joint Lead Manager to the offer. Bell Potter Securities and Shaw and Partners are Joint Lead Managers, and Ballieu, FinClear and Patersons Securities are Co-Managers.

Learn more or invest now at [www.pengana.com/PE1](http://www.pengana.com/PE1)

### **ENDS**

#### **Shareholder Enquiries:**

Paula Ferrao, Pengana Capital Group  
[paula.ferrao@pengana.com](mailto:paula.ferrao@pengana.com)  
+61 2 8524 9900

#### **Media Enquiries:**

Rashmi Punjabi, Honner  
[rashmi@honner.com.au](mailto:rashmi@honner.com.au)  
+61 2 8248 3734 / 0466 658 475

## About Pengana Capital Group

Pengana Capital Group is a listed funds management group, focused on equities managing eleven active strategies focused on Global and Australian markets.

Pengana Capital Group believes that alignment of interest between a fund manager and its investors is crucial. Our business and our funds are structured and managed within this framework.

Headquartered in Sydney, Pengana Capital Group was founded in 2003 and also has operations in Melbourne and Brisbane. Directors and staff are significant equity owners in the company.

## Important Information

Information in respect of the Pengana Private Equity Trust ("Trust") (ARSN 630 923 643) in this document has been prepared and issued by Pengana Investment Management Limited (ABN 69 063 081 612, AFSL 219 462) ("Pengana"). This document does not contain any investment recommendation or investment advice and has been prepared without taking account of any person's objectives, financial situation or needs. Therefore, before acting on the information in this report a person should consider the appropriateness of the information, having regard to their objectives, financial situation and needs.

Pengana is the issuer of units in the Trust. A Product Disclosure Statement for the Trust ("PDS") is obtainable by contacting Pengana on (02) 8524 9900 or from Pengana's website at [www.pengana.com/pe1/](http://www.pengana.com/pe1/). A person who is considering investing in the Trust should obtain the relevant PDS and should consider the PDS carefully and consult with their financial adviser to determine whether the Trust is appropriate for them before deciding whether to invest in, or to continue to hold, units in the Trust. This document does not constitute an offer to sell, or the solicitation of any offer to buy, any financial products.

None of Pengana Capital Limited, Pengana Investment Management Limited, Pengana Capital Group Limited, Grosvenor Capital Management L.P. or each of their related entities, affiliates, partners, directors or officers guarantees the performance of, or the repayment of capital or income invested in, the Trust.

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<sup>1</sup> Proposed ASX code