



# ASX: PE1

## PENGANA PRIVATE EQUITY TRUST

A diversified portfolio of global private market investments, managed by one of the largest and most diversified independent asset managers in the world - Grosvenor Capital Management.

8 July 2020

### PENGANA PRIVATE EQUITY TRUST ANNOUNCES OVERSUBSCRIBED RIGHTS ISSUE

Pengana Investment Management Limited ('PIML', 'Responsible Entity') is pleased to announce that the Pengana Private Equity Trust ('the Trust', ASX: PE1) pro-rata non-renounceable rights issue ('Rights Issue') closed on 6 July 2020 **with demand exceeding the \$68 million offer amount**, subject to final settlement of proceeds.

**Significantly, the unit price of the Trust traded at a premium to its net asset value per unit throughout the offer period. This is extremely unusual and further indicates the support PE1 enjoys from both existing and new investors.**

Later today the Responsible Entity expects to announce the details of the completion of the Rights Issue and Shortfall allocation to both existing investors and new sophisticated investors, with an additional shortfall allocation to new sophisticated investors expected to be completed and announced to the market by Wednesday 15<sup>th</sup> July 2020.

Russel Pillemer, CEO of Pengana Capital Group said: *"We are extremely pleased by the success of the Rights Issue which we anticipate will create substantial long-term value for unitholders. PE1 is a truly unique offering, providing Australian investors with access, via a listed vehicle, to a diversified portfolio of global private equity investments, managed by GCM Grosvenor, one of the largest allocators to alternative assets in the world. It's great to see Australian retail and HNW investors embracing private equity, an asset class that has the potential to significantly improve their portfolios."*

Authorised by: Pengana Investment Management Limited Board

**ENDS**

#### Enquiries:

Paula Ferrao, Company Secretary, Pengana Capital Group

[paula.ferrao@pengana.com](mailto:paula.ferrao@pengana.com)

+61 2 8524 9900