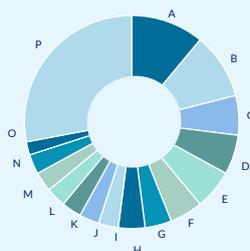
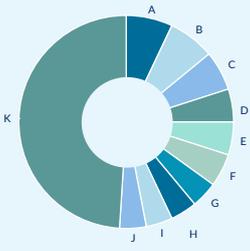


Portfolio diversification

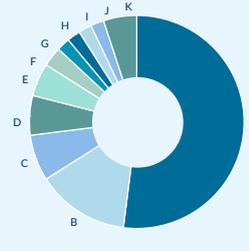
Investments by industry sector



Investments by concentration



Investments by country



A Software	11%	I Professional Services	3%
B Health Care Providers & Services	10%	J Health Care Technology	3%
C Diversified Consumer Services	6%	K Insurance	3%
D IT Services	6%	L Chemicals	3%
E Media	6%	M Specialty Retail	3%
F Hotels, Restaurants & Leisure	5%	N Health Care Equipment & Supplies	3%
G Diversified Telecommunication Services	4%	O Aerospace & Defense	2%
H Food Products	4%	P Other	28%

A 1 - 10	7%	G 61 - 70	4%
B 11 - 20	7%	H 71 - 80	4%
C 21 - 30	6%	I 81 - 90	4%
D 31 - 40	5%	J 91 - 100	4%
E 41 - 50	5%	K 101+	49%
F 51 - 60	5%		

A USA	52%	G Australia	2%
B United Kingdom	14%	H Sweden	2%
C France	7%	I Belgium	2%
D Germany	6%	J Canada	2%
E Netherlands	5%	K Others	5%
F Spain	3%		

Largest 10 companies

Company name	Country	Industry sector	Seniority	In %
Cognita Schools	UK	Diversified Consumer Services	First Lien	0.8%
Sivantos	USA	Health Care Equipment & Supplies	First Lien	0.8%
Axel Springer	Germany	Media	First Lien	0.8%
Sedgwick	USA	Insurance	First Lien	0.8%
Nestle Skin Health	Switzerland	Personal Products	Special Situation	0.7%
DigiCert	USA	IT Services	First Lien	0.7%
Altice Europe NV	France	Diversified Telecommunication Services	First Lien	0.7%
athenahealth	USA	Health Care Technology	First Lien	0.7%
Acrisure	USA	Insurance	First Lien	0.7%
Action	Netherlands	Food & Staples Retailing	First Lien	0.7%
Total largest 10 companies				7.4%

Strictly Confidential

About Partners Group

Partners Group is one of the largest private markets investment managers in the world.

Founded in Switzerland in 1996, we have endeavoured to be an innovative investment partner to clients and business partners worldwide. Over the last 25 years we have grown from our headquarters in Zug, Switzerland to 20 offices globally with more than 1,500 professionals. Partners Group's investment approach encompasses private equity, private real estate, private debt, private infrastructure and liquid private markets investments. Our focus is investing in quality companies and assets with growth and development potential. We proactively source these investment opportunities in different markets through our large, local investment teams and network of industry experts.

Platforms

MacquarieWrap, BT Wrap, Asgard, BT Panorama, CFS FirstWrap, Netwealth, MLC (Investment only), Hub 24 (Investment only)

Unit registry

Boardroom Pty Limited
Level 12, 225 George Street
Sydney NSW 2000
T +61 2 9290 9600

Contact details

Partners Group Private Markets (Australia) Pty Ltd
Level 32, Deutsche Bank Place 126 Phillip Street
Sydney NSW 2000

T +61 (2) 8216 1900 F +61 (2) 8216 1901
www.partnersgroupaustralia.com.au

Past performance is not indicative of future results, there is no assurance that similar results will be achieved. Partners Group (2021). Performance figures are net of PG fees. Monthly Update and Portfolio strategy: For illustrative purposes only. Largest 10 obligors: For illustrative purposes only. Diversification does not ensure a profit or protect against loss. Yield to 3yr is a levered yield that includes all assets accruing interest, and assumes no basis adjustment with no hedging costs. Leverage is calculated using total borrowing across various currencies at the current FX rate, excluding trade date cash, divided by NTA in AUD. Current distribution is the dividend yield calculated based on the actual distributions paid over the last twelve months rebased to the closing share price as of the most recent month end.

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