



# Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

## ASX ANNOUNCEMENT

Tuesday 2 May 2023

### Equity Trustees and Partners Group announce proposal to de-list Partners Group Global Income Fund (ASX: PGG)

Equity Trustees and Partners Group wish to announce their proposal to de-list PGG from the ASX.

Partners Group is firmly of the view that PGG is a highly attractive fund but it continues to trade at a significant discount to its net asset value ("NAV"). Both Equity Trustees and Partners Group consider that the fund would more appropriately operate in an unlisted format with monthly redemptions and subscriptions based on NAV.

For investors who would like to redeem their investment after the fund is de-listed as proposed, liquidity will be generated by either using cash balances or selling assets to meet redemption requests. It is proposed that redemptions would be subject to a limit ('gate') of 5% of NAV per month. For an interim transition period of 12 months from de-listing an exit fee would be applied for the benefit of the fund; initially starting at 7.5% for the first four months, 5% for the following four months, and 2.5% for the final four months.

The decision to de-list requires unitholder approval, with an Extraordinary General Meeting expected around July. We anticipate that unitholders will be provided with an Explanatory Memorandum and Notice of Meeting setting out the details of the proposal over the coming weeks.

The ASX has given its in-principle approval for the de-listing, subject to conditions including that unitholders would be able to sell their units in PGG on the ASX for a minimum period before the fund is de-listed. To assist with an orderly transition, we anticipate proposing a three month trading window before de-listing.

Please note that the proposal is subject to change including, but not limited to, changes in market conditions, amendments to the ASX Listing Rules or changes in the interpretation or



**Partners Group**  
REALIZING POTENTIAL IN PRIVATE MARKETS

administration of the Listing Rules and policies of the ASX. The ASX may vary or revoke its in-principle advice at any time.

No immediate action is required at this time, further details will be provided to the market in due course.

Yours sincerely

A handwritten signature in black ink, appearing to read 'R. Beasley'.

**Russell Beasley**

Director

Equity Trustees Limited (ACN 004 031 298, AFSL 240975) as the Responsible Entity for Partners Group Global Income Fund

*Mr. Russell Beasley, Director, has authorised that this document be given to the ASX.*