



## Tax Policy

---

Issued by:	Head Group Tax
Place, Date of Introduction:	16 December 2019
Last update:	16 December 2019
Area of validity:	Partners Group worldwide

---



# Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

## 1. Introduction

Partners Group is a global private markets investment management firm that invests on behalf of clients in private equity, private debt, private real estate and private infrastructure. The firm is committed to investing its clients' capital in a responsible way by integrating environmental, social and governance factors, alongside strategic, commercial and financial factors, into its investment due diligence, monitoring phase and ownership.

Partners Group's Tax Policy is based on this fundamental principle. The Tax Policy is mandatory and applies to all Partners Group consolidated entities.

Partners Group's Tax Policy is approved by Partners Group's Executive Committee and will be periodically reviewed by the Head Finance and the Head Group Tax.

## 2. Partners Group's Approach to Tax

In accordance with Partners Group's Code of Conduct and Partners Group's Charter we aim to act as a good corporate citizen, paying the correct amount of tax at the correct time. We aim to do this by ensuring that we manage and report our tax affairs in a manner that safeguards compliance with international tax guidelines and all applicable tax laws and obligations in each country in which we operate.

Partners Group does not undertake aggressive tax planning or artificial tax arrangements. Where we seek for efficient management of tax matters to protect shareholder value, we only implement supportable and sustainable tax positions based on sound commercial activities and in line with the spirit of the law.

Partners Group's transfer pricing approach is based on OECD Transfer Pricing Guidelines and on the Base Erosion and Profit Shifting ("BEPS") Project deliverables.

## 3. Governance and Tax Risk Management

Tax is a core part of corporate responsibility and the Board of Directors via the Risk and Audit Committee oversees governance of tax. The Executive Committee has the overall responsibility for Partners Group's Tax Policy and governance of tax.

Partners Group actively seeks to identify, evaluate, monitor and manage its tax risks. Significant tax risks are routinely reported to the Board of Directors' Risk and Audit Committee.

## 4. Tax Compliance

Partners Group is committed to comply with all applicable laws, rules and regulations in the jurisdictions in which it operates. Our tax compliance is timely, efficient and accurate, and in sufficient detail to enable a Tax Authority to form an accurate view of the tax affair of the entity in that jurisdiction.



# Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

## **5. Relationship with Tax Authorities**

Partners Group aims to maintain professional relationships with Tax Authorities, which are based on respect, trust, transparency and cooperation. We proactively address potential issues with Tax Authorities to minimize disputes. We timely respond to queries from Tax Authorities and we aim to achieve upfront certainty where feasible.