PARTNERS GROUP

Press release

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Partners Group's private credit evergreen fund hits EUR 2 billion in size

- **The Fund has benefitted from rising interest in evergreens amongst investors**
- **The Fund follows a global direct lending strategy and has a broad, diversified portfolio comprised of over 140 senior secured loans**
- **The Fund has delivered attractive performance, returning 9% net last year**

Partners Group's private credit evergreen fund ("the Fund") has reached EUR 2 billion in size[1], as investor interest in this type of product continues to grow. Partners Group is one of the largest firms in the global private markets industry with over 20 years of experience in offering evergreen funds.

The Fund, which is open to institutional and private wealth investors, is one of the largest Luxembourg-domiciled private credit evergreen funds. The Fund has benefitted from rising interest in evergreens as investors increasingly recognise the advantages of these vehicles, including immediate exposure to a portfolio, fully paid-in shares with no future capital calls, and limited liquidity features. A greater awareness of these potential advantages amongst individuals has also led to an increase in the share of private wealth investors in the Fund. The growth in demand for exposure to private credit during a period of higher interest rates over the last few years has further supported inflows.

The Fund follows a global direct lending strategy with investments sourced through Partners Group's private credit platform, which provides access to proprietary transactions across markets in the US, Europe, and Asia Pacific. The Fund's portfolio is currently comprised of over 140 primarily senior secured direct loans, with the most recent investments including Elk, a leading property maintenance services provider in the Netherlands; Santiane, one of the largest health insurance brokers in France; and Cobalt, an access security provider in the US with a highly diversified customer base.

Launched in 2016, the Fund is available to investors in Europe, the Middle East, and Asia, and has one of the longest track records for open-ended private credit funds in Europe. The Fund,

[1] Includes latest Net Asset Value and new closed subscriptions to the fund

which is unlevered, has delivered attractive performance, returning 9% net last year and around 8% annualised over the last five years in EUR.

Christopher Bone, Head of Private Credit Europe & Asia, Partners Group, comments: “Our private credit evergreen fund offers exposure to a diversified global portfolio that targets senior direct loans to companies with strong cash flows in resilient industries. We follow a thematic approach to identify growing companies and then act as a long-term partner to support future business transformation.”

Reto Munz, Managing Director, Private Credit Portfolio Management, Partners Group, adds: “The Fund has always been popular amongst institutions, and we have been seeing growing interest from the private wealth segment. Our pro rata allocation policy means that the Fund has access to the same transactions as our traditional closed-end products. As with our other evergreens, we have looked to grow this fund sustainably to ensure vintage diversification across the portfolio and the effective allocation of capital.”

Partners Group has more than USD 48 billion in AuM across its global evergreen product suite, with offerings also spanning private equity, infrastructure, and royalties. The firm has USD 152 billion in total assets under management, including USD 31 billion across its private credit business.

About Partners Group
Partners Group is one of the largest firms in the global private markets industry, with around 1’800 professionals and over USD 150 billion in assets under management. The firm has investment programs and custom mandates spanning private equity, private credit, infrastructure, real estate, and royalties. With its heritage in Switzerland and primary presence in the Americas in Colorado, Partners Group is built differently from the rest of the industry. The firm leverages its differentiated culture and its operationally oriented approach to identify attractive investment themes and to build businesses and assets into market leaders. For more information, please visit www.partnersgroup.com or follow us on LinkedIn.

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