

Press release

Baar-Zug, Switzerland; 4 June 2026 | *Ad hoc announcement pursuant to Art. 53 Listing Rules (LR)*

Partners Group expects solid net AuM growth for 2026 despite recent uncertainty around evergreen redemptions

Partners Group provides an update and transparency on expected assets under management ("AuM")¹ growth in light of recent uncertainty around evergreen redemptions and the move in its share price on 3 June 2026.

As reported in Partners Group's interim business update in April 2026, the firm has continued to see strong fundraising momentum in 2026, building on the record new client demand and significant realizations achieved in 2025. Partners Group reconfirms its expected gross new client demand of USD 26 to 32 billion for the full year 2026, supported by a large and visible pipeline of fundraising opportunities across mandates, evergreens, and traditional closed-ended programs. In the context of its evergreen platform, the firm expects its fundraising to exceed outflows in H1 2026. For H2 2026, the firm expects that overall net AuM growth could be slowed by the evergreen platform by 1-2%, with a similar effect expected for net overall AuM growth for the full year 2027. Partners Group's AuM is well diversified across product structures, investment strategies, asset classes, underlying portfolio companies, geographic exposure, and, most importantly, investor base. Of the firm's total AuM, approximately 80% stems from institutional investors and around 20% from private wealth investors.

The industry has experienced a period of heightened volatility across open-ended evergreen fund flows. This trend started in private credit vehicles and has recently spilled over to private equity. Two of the firm's private equity evergreen funds offered through the private wealth channel have been impacted by these dynamics. Partners Group Global Value SICAV (or "GV SICAV"), a Luxembourg-domiciled private equity evergreen fund, has experienced elevated redemption activity for the Q2 2026 redemption period, with redemption requests reaching approximately 9.8% of NAV.² Additionally, following the closing of the latest tender window in May 2026, the firm estimates that repurchase requests for a Delaware-domiciled private equity evergreen vehicle will be slightly above the 5% threshold issued via its tender offer for this period, at approximately 6% of NAV. The exact value of repurchase requests as well as the exact amount that will be repurchased will be finalized by end of July in accordance with standard fund procedures. Three other mature evergreen funds, with a total fund size of USD 9.7bn², mainly from institutional investors, are estimated to see Q2 redemptions between 3.5% and 5%.

Partners Group has consistently communicated to clients and market participants that its evergreen vehicles are typically equipped with liquidity limits of up to 5% of NAV per quarter³, and that these limits would be enacted whenever redemption activity reached the designed threshold. As a result, GV SICAV

¹ Assets under Management is an alternative performance metric (2025 Annual Report pages 36-38).

² As of 31 March 2026.

³ Liquidity features vary across evergreen funds, at times with 5 or 10% of NAV per month.

will operate the 5% quarterly liquidity limitation. The firm is prepared to enact the respective liquidity limitation mechanism across other funds.

David Layton, Chief Executive Officer, Partners Group, comments: *"Liquidity features are designed to protect long-term investors, and to ensure that returns continue to be driven by the quality of the underlying private assets rather than by short-term flow dynamics. We have a strong underlying portfolio of high-quality companies currently undergoing significant value creation initiatives with substantial upside potential. We believe the opportunity set for our transformational investing approach in the coming periods will offer compelling investment outcomes. Since inception, our most established programs have returned more than five times the initial investments for clients."*

In a variation from the regular dealing windows set out in the firm's Annual Report 2026, Partners Group will open an additional employee share order window, effective from 5 June 2026, providing employees with the opportunity to increase their shareholdings.

Partners Group will provide further updates as appropriate and at its next scheduled reporting date.

About Partners Group

Partners Group is one of the largest firms in the global private markets industry, with around 2'000 professionals and over USD 185 billion in assets under management globally. The firm has investment programs and custom mandates spanning private equity, private credit, infrastructure, real estate, royalties, and special opportunities. 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 transform businesses and assets into market leaders. For more information, please visit www.partnersgroup.com or follow us on [LinkedIn](#).

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