



# PARTNERS GROUP GLOBAL VALUE SICAV

Monthly report as of 30 April 2025



Partners Group Global Value SICAV is a Luxembourg-based investment fund organized as a SICAV Part II with the objective of obtaining attractive returns and achieving capital growth over the medium and long term by investing in private equity. It provides investors with a broad diversification across geographies, financing stages and investment types, while using Partners Group's relative value investment approach to systematically overweight those segments and investment types that offer superior value at a given point in time, in order to significantly enhance returns. Its legal structure allows investors to subscribe and redeem shares on a monthly basis, subject to restrictions as set out in the Fund's constituent documents. The Fund may hedge certain currency exposures to reduce the risk of foreign-exchange movements.

## Information

For further information please visit the product's website at:

[www.pg-globalvalue.net](http://www.pg-globalvalue.net)

## Investor Relations

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## Alternative Investment Fund Manager

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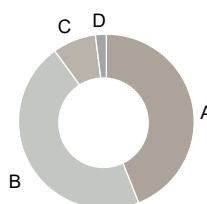
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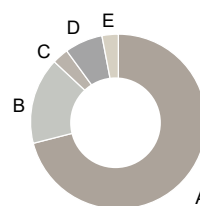
## Portfolio composition

### Investments by regional focus



A	Europe	44%
B	North America	46%
C	Asia-Pacific	8%
D	Rest of World	2%

### Investments by financing stage



A	Buyout	71%
B	Private credit	16%
C	Venture Capital	3%
D	Growth	7%
E	Liquid assets	3%

## Additional AIFMD risk disclosures

Leverage according to the commitment method	116.4%
Leverage according to the gross method	167.2%
Percentage of assets subject to special arrangements arising from their illiquid nature	0.0%

## Share class information

Share class	ISIN	Launch date	NAV per share	MTD	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	ITD cum.	ITD ann.
CAD W-N (open)	LU2613660880	30.04.2023	111.30	-0.9%	-0.7%	9.3%	3.5%	-	-	-	-	-	-	-	-	12.3%	5.9%
CHF E (closed)	LU1278828519	31.12.2015	193.80	-1.7%	-2.9%	6.8%	1.6%	-0.6%	20.8%	10.5%	12.3%	5.1%	8.5%	8.5%	-	93.8%	7.3%
CHF E-N (open)	LU1911739610	31.01.2019	155.27	-1.7%	-3.0%	6.8%	1.7%	-0.6%	20.8%	10.5%	11.0%	-	-	-	-	55.3%	7.3%
CHF R (closed)	LU1135197975	30.11.2014	202.41	-1.7%	-3.1%	6.2%	1.1%	-1.1%	20.2%	9.9%	11.7%	4.5%	7.9%	6.8%	6.4%	102.4%	7.0%
CHF R-N (open)	LU1911739701	28.02.2019	147.65	-1.8%	-3.1%	6.3%	1.1%	-1.1%	20.2%	9.9%	8.5%	-	-	-	-	47.7%	6.5%
EUR DR-N (open)	LU2747582109	30.09.2024	102.10	-1.0%	-2.4%	4.6%	-	-	-	-	-	-	-	-	-	2.1%	n.m.
EUR E (closed)	LU1157260305	31.01.2015	406.85	-1.0%	-2.2%	8.0%	5.1%	1.1%	22.9%	10.8%	13.9%	6.8%	5.6%	8.0%	8.6%	130.4%	8.5%
EUR E-N (open)	LU1911739297	31.01.2019	172.75	-1.0%	-2.2%	8.0%	5.1%	1.1%	22.9%	10.8%	13.1%	-	-	-	-	72.8%	9.1%
EUR I (closed)	LU0286628747	28.02.2007	418.90	-1.0%	-2.1%	8.3%	5.4%	1.3%	23.3%	11.1%	14.2%	7.2%	5.9%	8.4%	11.3%	318.9%	8.2%
EUR R (closed)	LU0286629125	31.05.2007	364.92	-1.1%	-2.4%	7.4%	4.6%	0.6%	22.4%	10.3%	13.2%	6.2%	5.1%	7.5%	10.5%	256.2%	7.3%
EUR R-N (open)	LU1911739370	31.01.2019	167.41	-1.1%	-2.4%	7.4%	4.6%	0.6%	22.4%	10.3%	12.5%	-	-	-	-	67.4%	8.6%
GBP A (closed)	LU0901971779	28.02.2014	417.76	-0.4%	-0.9%	7.1%	5.3%	4.5%	20.3%	13.5%	12.8%	8.2%	7.6%	15.4%	9.5%	199.6%	10.3%
GBP A-N (open)	LU1911740113	31.03.2019	172.42	-0.4%	-0.9%	7.1%	5.3%	4.5%	20.3%	13.4%	8.2%	-	-	-	-	72.4%	9.4%
GBP D (closed)	LU0392037403	31.12.2008	428.92	-0.4%	-0.8%	7.4%	5.6%	4.8%	20.6%	13.8%	13.2%	8.6%	7.9%	15.9%	9.8%	328.9%	9.3%
GBP E (closed)	LU1157261618	31.01.2015	418.98	-0.4%	-0.9%	7.1%	5.3%	4.5%	20.3%	13.5%	13.0%	8.2%	7.6%	15.3%	9.1%	163.8%	9.9%
GBP E-N (open)	LU1911740030	28.02.2019	178.05	-0.4%	-0.9%	7.1%	5.3%	4.4%	20.3%	13.4%	11.8%	-	-	-	-	78.0%	9.8%
JPY E (closed)	LU1157261964	30.06.2015	22'150.35	-1.1%	-3.1%	6.3%	6.8%	3.6%	24.8%	12.6%	12.8%	4.4%	9.1%	6.5%	1.2%	121.5%	8.4%
JPY E-N (open)	LU1911740204	28.02.2019	35'028.74	-1.1%	-3.1%	6.3%	6.8%	3.6%	24.8%	12.6%	9.4%	-	-	-	-	75.1%	9.5%
JPY R-N (open)	LU2348689691	31.10.2021	22'840.12	-1.2%	-3.3%	5.7%	6.3%	3.1%	1.9%	-	-	-	-	-	-	14.2%	3.9%
SEK E (closed)	LU1278828436	30.11.2018	1'796.17	-0.8%	-3.5%	9.0%	5.4%	4.3%	24.5%	8.9%	15.7%	-0.9%	-	-	-	79.6%	9.6%
SEK E-N (open)	LU1911739883	31.01.2019	1'784.54	-0.8%	-3.5%	9.0%	5.4%	4.4%	24.2%	9.1%	13.9%	-	-	-	-	78.5%	9.7%
SEK R-N (open)	LU1911739966	28.02.2019	1'688.96	-0.8%	-3.7%	8.5%	4.9%	3.8%	23.7%	8.3%	10.8%	-	-	-	-	68.9%	8.9%
USD E (closed)	LU1157260990	31.01.2015	614.17	0.7%	1.2%	6.1%	7.9%	0.0%	19.8%	15.9%	15.1%	7.2%	11.5%	7.6%	7.7%	156.5%	9.6%
USD E-N (open)	LU1911739453	31.01.2019	183.39	0.7%	1.2%	6.1%	8.0%	-0.1%	19.8%	15.9%	13.9%	-	-	-	-	83.4%	10.2%
USD I (closed)	LU0392036694	30.11.2009	627.69	0.8%	1.3%	6.4%	8.2%	0.3%	20.1%	16.3%	15.4%	7.5%	11.8%	7.8%	7.4%	348.0%	10.2%
USD R (closed)	LU0392036850	31.05.2009	534.11	0.7%	1.1%	5.5%	7.4%	-0.5%	19.2%	15.4%	14.4%	6.5%	10.9%	7.1%	6.7%	301.6%	9.1%
USD R-N (open)	LU1911739537	31.01.2019	177.41	0.7%	1.1%	5.6%	7.4%	-0.6%	19.2%	15.3%	13.2%	-	-	-	-	77.4%	9.6%
USD R-NN (open)	LU2644397445	31.10.2023	109.24	0.7%	1.1%	5.5%	2.4%	-	-	-	-	-	-	-	-	9.2%	6.1%
USD W-N (open)	LU2613660963	30.06.2023	109.59	0.7%	1.3%	6.0%	2.9%	-	-	-	-	-	-	-	-	10.5%	5.6%

**Key figures** PG GV SICAV I (USD): performance figures are net of fees. **Net performance since inception** Indexed to 100. Before inception of the share class I (USD) on 30 November 2009, the graph shows the I (EUR) class performance converted into USD from 28 February 2007. Performance is based on monthly valuations. Public Market Equivalent combines two indices: 70% MSCI World TR in USD (NDUWI) and 30% Government Bonds (FTSE WGBI Local SBWGLIndex). The inclusion of this index is for comparison purposes only and should not be construed to mean that there will necessarily be a correlation between the fund/investment return and the index. The fund is not managed nor designed to track such index. **Largest ten direct investments** Based on total net asset value of the Fund; may include valuation adjustments that occurred after the effective NAV valuation day. There is no assurance that similar investments will be made. **Monthly net performance** PG GV SICAV I (USD): past performance is not indicative of future results. There is no assurance that similar investments will be made nor that similar results will be achieved. For illustrative purposes only. **Portfolio composition** Based on total value of investments. **Additional AIFMD risk disclosures** Leverage according to the gross method includes the nominal value of FX forward contracts used for hedging purposes.

Please be advised that we have introduced a new Growth classification, meant to cover Partners Group's investments in growth equity opportunities, which have been targeting sectors with high structural growth, including technology, tech-enabled companies, and healthcare. This strategy is primarily focused on identifying opportunities that offer substantial upside potential and downside protection, along with clear product market fit and defensible business models. It excludes early stage, and traditional venture capital investments.

This document is not intended to be an investment advertisement or sales instrument. Under no circumstances should the information contained herein be used or considered as an offer to sell, or solicitation of an offer to buy the product described herein or any other security. This report was prepared using financial information contained in the company's books and records as of the reporting date. The Net Asset Value is calculated by a third party and is subject to revision at the end of each annual audit. This information is believed to be accurate but has not been audited by any third party. This report describes past performance, which may not be indicative of future results. Any charts which represent the composition of a portfolio of private markets investments serve as illustrative guidance only and are not intended to be an assurance of the actual allocation of private markets investments. The company does not accept any liability for actions taken on the basis of the information provided. Please consult the constituent documents for a more complete description of the terms. There is no assurance that target returns will be achieved.

## Swiss representative and paying agent

Partners Group AG has appointed UBS Switzerland AG (Bahnhofstrasse 45, 8001 Zurich, Switzerland) as the Fund's Swiss paying agent and the Alternative Investment Fund Manager has appointed Partners Group AG as its Swiss representative in accordance with article 120 para. 2 lit. d and para. 4 of the Swiss Federal Act on Collective Investment Schemes.