

PARTNERS GROUP PRIVATE MARKETS EVERGREEN SICAV - PG PRIVATE EQUITY OPPORTUNITIES

Monthly report as of 31 August 2025



NAV per share increased by 1.2% in August

- New direct co-investment in Nord Anglia
- Performance year-to-date at 9.2%

In August, Partners Group Private Markets Evergreen SICAV – Partners Group Private Equity Opportunities ("the Fund") generated +1.2% in net performance. With the addition of a direct co-investment in Nord Anglia, the Fund has built up a diversified portfolio of Private Equity investments across 14 investments.

Nord Anglia operates 87 premium international schools across 33 countries, serving over 90,000 students with curriculum programs including International Baccalaureate and A-levels. The company provides high-quality private education to both expatriate and local families, and generates the majority of its revenue from tuition fees. Having first invested in 2010, Partners Group has maintained a long-standing conviction in Nord Anglia's business model.

This Fund might restrict outflows in the future.

IMPORTANT INFORMATION: We would like to remind investors that redeeming their holdings in the Fund is subject to restrictions as set out in the Fund's constituent documents. Redemptions are generally subject to a maximum per dealing day expressed as a percentage of the net asset value. These percentages may be lowered further (limited to a maximum of 2 consecutive years) if this is deemed in the best interest of the Fund. In certain circumstances redemptions may also be suspended.

Key figures

In USD	31.07.2025	31.08.2025	YTD
NAV per share	1'253.21	1'267.98	9.2%
Total fund size (in million)	77.25	92.51	
Performance (since inception)	25.3%	26.8%	
Annualized volatility	3.9%	3.8%	

Net performance since inception

In %	2024	2025	ITD cum.	ITD ann.
PG PME PEO I USD ACC	16.1	9.2	26.8	18.2

Largest five investments

Investment	Regional focus	Industry sector	% of NAV
Project Smile	WEU	Healthcare	10.7%
Velvet Care	ROW	Consumer Staples	9.2%
Rosen Group	WEU	Industrials	8.8%
Project Trio	WEU	Diversified	8.6%
Breitling	WEU	Consumer Discretionary	8.1%

More insights

A quarter of adjustment: higher tariffs, lower rates, more clarity

The Partners Group Quarterly Chartbook provides insights into how we are analyzing the market, and where we are seeing both opportunity and headwinds.



Distribution partnership with Sella

We are embarking on a new distribution partnership with Sella, one of the largest private and independent banking groups in Italy, to provide its clients with access to our Partners Group Private Equity Opportunities SICAV, the first ever private equity evergreen fund that is compliant under the European Long Term Investment Fund regime.



Partners Group's private credit evergreen milestone

Partners Group's private credit evergreen fund has reached EUR 2 billion in size, as investor interest in this type of product continues to grow. The fund, which is open to institutional and private wealth investors, is one of the largest Luxembourg-domiciled private credit evergreen funds.



Monthly net performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024				1.7%	1.3%	2.7%	0.6%	1.6%	0.2%	2.4%	2.7%	1.9%	16.1%
2025	0.8%	2.9%	1.1%	-1.5%	1.4%	2.3%	0.8%	1.2%					9.2%

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Partners Group Private Equity Opportunities is a sub-fund held by the umbrella structure Partners Group Private Markets Evergreen SICAV, a Luxembourg-based alternative investment fund organized as a SICAV Part II. The sub-fund will seek to achieve attractive risk-adjusted returns by investing in a broadly diversified portfolio of private equity investments. It intends to focus on private equity direct and secondary investments with a priority on operational assets that offer strong downside protection, and that Partners Group believes will offer potential for operational improvements and platform building. Its legal structure allows investors to subscribe on a monthly and redeem shares on a quarterly basis, thus avoiding long lock-up periods.

Investor Relations

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Alternative Investment Fund Manager

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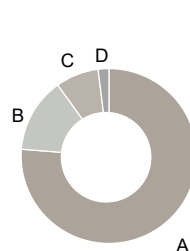
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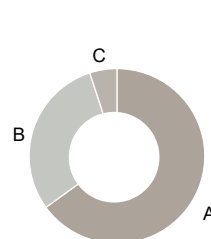
Portfolio composition

Investments by regional focus



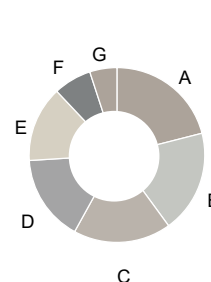
A	Europe	77%
B	Rest of World	14%
C	Asia-Pacific	8%
D	North America	2%

Investments by transaction type



A	Direct	65%
B	Secondary	30%
C	Primary	5%

Investments by industry sector



A	Healthcare	21%
B	Diversified	19%
C	Consumer Discretionary	18%
D	Industrials	16%
E	Consumer Staples	14%
F	Information Technology	7%
G	Financials	5%

Additional AIFMD risk disclosures

Leverage according to the commitment method	115.5%
Leverage according to the gross method	134.6%
Percentage of assets subject to special arrangements arising from their illiquid nature	n.a.

Share class information

Share class	ISIN	Launch date	NAV per share	MTD	YTD	2024	ITD cum.	ITD ann.
I-EUR-H-ACC (open)	LU2716886366	31.12.2024	1'070.22	0.8%	7.0%	-	7.0%	n.m.
PR-EUR-H-ACC (open)	LU2716887091	31.01.2025	1'060.58	0.8%	6.1%	-	6.1%	n.m.
PC-EUR-H-ACC (open)	LU2716886796	31.05.2025	1'035.57	0.8%	3.6%	-	3.6%	n.m.
SE-EUR-H-ACC (open)	LU2922618454	31.07.2025	1'007.73	0.8%	0.8%	-	0.8%	n.m.
EB-PR-EUR-H-ACC (open)	LU2762282007	31.08.2024	1'151.68	0.8%	6.9%	7.7%	15.2%	16.6%
I-USD (open)	LU2716886440	31.03.2024	1'267.98	1.2%	9.2%	16.1%	26.8%	18.2%

Past performance is not a reliable indicator of future results. Source: Partners Group.

This is a marketing communication. Please refer to the prospectus of the Fund and if applicable to the KID before making any final investment decisions.

Key Figures PG PME SICAV-PG PEO I (USD): performance figures are net of fees. **Net performance since inception** Indexed to 100. Since inception of the I USD share class on 31 March 2024. Performance is based on monthly valuations. **Largest five investments** Based on portfolio composition 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 PME SICAV-PG PEO 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 and excludes cash of the Fund. **Additional AIFMD risk disclosures** Leverage according to the gross method includes the nominal value of FX forward contracts used for hedging purposes.

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.

Please note that the portfolio currently is in the build-up phase and the current allocation may not represent the long-term Investment Objective and Strategy.

Swiss representative and paying agent

Partners Group AG has appointed UBS Switzerland AG (Bahnhofstrasse 45, 8001 Zurich, Switzerland) as Partners Group Private Markets Evergreen SICAV's Swiss paying agent and Partners Group Private Markets Evergreen SICAV has appointed Partners Group AG (Unternehmer-Park 3, 6340 Baar-Zug, Schweiz) 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.