

# ACCESSING PRIVATE EQUITY IN YOUR PORTFOLIO.

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It is widely accepted that allocations to private equity managers achieving top quartile returns can reduce overall portfolio risk and enhance returns. However, many barriers to entry mean that investors. Investors have been unable to fully leverage global private equity without having access to the right structures and solutions.

## ? THE IMPORTANT QUESTIONS:

### Do you have enough PE?

Have you filled your optimal allocation?

### Do you have enough of the "Good Stuff"?

Top tier managers, operating in the mid-market, with specific expertise?

### Do you have sufficient diversification?

Across: managers, sectors, geographies and vintages?

### Does the capital call/capital return process work for you?

### Does your fund have a liquidity mis-match?

### Is illiquidity a problem

Is this preventing you from fully allocating?



Listed private equity provides a unique opportunity for investors to access diversified global private equity investments for their portfolios.

## WHY IS A PUBLICLY LISTED PRIVATE EQUITY TRUST ATTRACTIVE

By accessing private equity via a structure listed on the ASX, investors are able to solve many of the traditional barriers to investing in a globally diversified private equity portfolio.

- Access a fully invested global private equity portfolio without the delay or hassle of managing capital calls.
- Remove the potential for liquidity mismatches and risks of gating associated with semi-liquid structures.
- Perpetual capital allows unitholders to remain investment in global private equity over time.
- The immediate access of a listed portfolio allows for easy rebalancing, liquidation, or top up of your private equity allocation bucket within your broader portfolio.
- Overcome many of the traditional access, capital commitments, and long lock ups typically associated with private equity investments.

## SO HOW MAY INVESTORS USE PUBLICLY LISTED PRIVATE EQUITY IN THEIR PORTFOLIOS?

1. With over 550 underlying investments, PE1 can be used as a Single Solution diversified private equity allocation.
2. PE1 may also be used as a core private equity investment, complemented by additional private equity holdings; or
3. PE1 may further complement an unlisted diversified private equity fund exposure.
4. For investors allocating to illiquid funds with long-term lock ups, PE1 may be used as a temporary private equity holding bucket until capital is called for investment, thereby reducing cash drag.



Listed on the ASX as PE1, the Pengana Private Equity Trust (ASX: PE1) is Australia's only listed diversified portfolio of global private equity investments, and is managed by one of the largest and longest continually operating allocators to alternative investments in the world, Grosvenor Capital Management L.P.

Invest in over 550 private companies with a single ASX trade.

Sources: S&P Capital IQ (utilising certain information obtained from its database) for public and private company data as of June 2023. Includes all companies with revenues ≥ US\$15 million. The World Bank, <https://data.worldbank.org/indicator/cm.mkt.idom.no>, for historical listed company data (31 December 1996 for the U.S., 31 December 2001 for Europe). Neither S&P Capital IQ nor the World Bank has provided consent to the inclusion of references to their databases and publications or material drawn from the databases and publications.