PARTNERS GROUP PRIVATE EQUITY LIMITED

Monthly report as of 31 July 2026

NAV per share increased by 0.1% in July

- NAV per share increased by 0.1% to EUR 11.58
- Portfolio revaluations (+0.3%) offset by negative currency movements (-0.3%)
- PGPE Ltd received EUR 4.7 million in distributions during the month

In July, PGPE Ltd received EUR 4.7 million in distributions, driven by a dividend re-capitalization of Rosen Group ("Rosen"), a global market and technology leader in mission-critical inspection services for energy infrastructure assets. Recently, the company commissioned a 2MW photovoltaic plant at its site in Lingen, Germany, allowing for increased use of locally generated clean energy for operations. Elsewhere, Rosen has strengthened its leadership team through the appointment of a new Chief Financial Officer and Chief Legal Officer, among others. Having originally acquired a controlling stake in Rosen in March 2024, Partners Group is working closely with the board and management team to transform the company into a leading global, data- and AI-enabled, technology-powered pipeline asset integrity provider.

At the portfolio level, KinderCare Learning Companies ("KinderCare"), Forterro, and Version 1 were the top drivers of value creation. The valuation of KinderCare increased over the month based on its listed share price performance, while the increase in Forterro's valuation was driven by growth in valuation EBITDA, which offset a lower valuation multiple applied in line with public market comparables. The company continued to build momentum during the first half of 2026, delivering robust double-digit growth across key metrics. Forterro is enabling industrial businesses to modern-ize and thrive by, among others, accelerating the shift to the cloud and broadening its solutions through acquisitions. Recently, Forterro acquired 3E Datentechnik and Klaes, software providers for manufacturers of windows and doors. Partners Group continues to work with the management team to transform Forterro into Europe's leading AI-powered software provider to the industrial mid-market.

Post month-end, Version 1 continued to demonstrate the strength of its AI-first digital transformation capabilities, including through a collaboration with fellow Partners Group portfolio company Foundation Risk Partners. The program delivered two agentic AI solutions that significantly reduced policy processing times and automated policy checking, generating an estimated USD 10 million of EBITDA impact and a 120-basis-point margin uplift.

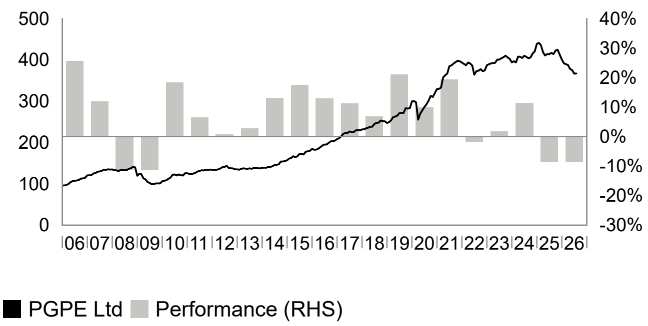
Following month-end, Partners Group announced that it had entered exclusive discussions on behalf of its clients to acquire Aroma-Zone, one of the fastest-growing natural beauty, wellness, and self-care brands in Europe. PGPE Ltd is expected to receive an allocation to the investment upon completion, subject to customary closing conditions.

PGPE Ltd has made available the recording of its latest investor update webcast. The recording is available on the Investors - Reports & Presentations section of the Company's website.

Key figures		
In EUR	**30.06.2026**	**31.07.2026**
NAV per share	11.57	11.58
Share price	7.08	7.00
Discount to NAV	-38.8%	-39.6%
Portfolio (in million)	749.11	744.89
Net asset value (in million)	776.09	771.26
Cash and cash equivalents (in millions)	51.15	51.12
Undrawn credit facility (in million)	150.00	150.00
Dividend LTM	0.70	0.70
Dividend yield	9.9%	10.0%

Key figures in GBP		
In GBP	**30.06.2026**	**31.07.2026**
NAV per share	9.96	9.90
Share price	6.13	5.97

Net performance (total return)



Total return in EUR (%)	YTD	1 year	3 years	5 years
PGPE Ltd NAV	-8.5	-12.0	-9.1	-5.1
PGPE Ltd share price	-30.4	-24.3	-16.3	-22.2

Largest ten direct investments				Net asset value in %
1.	**DiversiTech**	NAM	Industrials	6.9
2.	**Emeria**	WEU	Real Estate	6.2
3.	**Vishal Mega Mart**	APC	Consumer discretionary	5.2
4.	**Foundation Risk Partners**	NAM	Financials	3.8
5.	**Forterro**	WEU	Information technology	3.7
6.	**Techem**	WEU	Industrials	3.6
7.	**Ammega**	WEU	Industrials	3.6
8.	**AlliedUniversal**	NAM	Industrials	3.0
9.	**Breitling**	WEU	Consumer discretionary	2.7
10.	**Version 1**	WEU	Information technology	2.6

Monthly NAV performance (total return)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017	1.0%	2.1%	2.7%	1.1%	0.0%	1.6%	-0.4%	-0.2%	1.8%	0.4%	-0.5%	1.1%	**11.2%**
2018	0.2%	1.0%	0.7%	0.8%	0.2%	2.7%	1.1%	0.2%	2.1%	-0.6%	-0.2%	-1.6%	**6.8%**
2019	0.7%	1.8%	3.0%	0.6%	0.8%	2.3%	0.4%	-0.2%	4.2%	-0.4%	0.5%	5.7%	**21.1%**
2020	0.2%	-1.0%	-14.1%	5.6%	3.0%	2.9%	2.3%	3.1%	3.8%	-0.8%	3.1%	3.1%	**10.0%**
2021	0.1%	0.9%	7.3%	1.5%	1.2%	4.8%	0.6%	1.1%	0.9%	0.8%	-0.4%	-0.8%	**19.4%**
2022	-0.8%	-0.8%	1.7%	-0.6%	-1.3%	-5.8%	2.3%	0.3%	1.0%	-1.3%	0.5%	3.4%	**-1.6%**
2023	0.7%	0.4%	0.3%	0.1%	2.0%	0.0%	0.8%	0.6%	0.9%	-1.0%	-0.9%	-2.1%	**1.8%**
2024	0.8%	-0.8%	3.6%	-0.1%	-0.7%	1.3%	-0.7%	-0.8%	0.5%	2.4%	1.2%	4.4%	**11.4%**
2025	0.5%	-1.2%	-3.9%	-1.9%	0.9%	-0.1%	0.8%	-0.7%	2.1%	0.5%	-2.8%	-2.8%	**-8.7%**
2026	-2.4%	-0.5%	-0.5%	-2.5%	-0.7%	-2.3%	0.1%						**-8.5%**

PARTNERS GROUP PRIVATE EQUITY LIMITED

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Partners Group Private Equity Limited (PGPE Ltd or the Company) is an investment holding company listed on the London Stock Exchange. The Company's investment objective is to provide shareholders with long-term capital growth and an attractive dividend yield by investing in a global portfolio of private companies. PGPE Ltd is managed in its investment activities by Partners Group, a global private markets investment management firm with USD 186 billion in investment programs under management in private equity, private credit, private real estate, private infrastructure, and royalties.

Information

For further information please visit:
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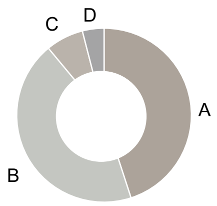
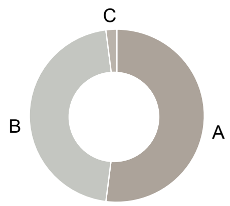
Key facts	
Stock exchange	London
Reuters Euro Quote	PEY.L
Reuters Sterling Quote	PEYS.L
Bloomberg Euro Quote	PEY LN
Bloomberg Sterling Quote	PEYS LN
ISIN (Euro and Sterling Quote)	GG00B28C2R28
Sedol Euro Quote	B28C2R2
Sedol Sterling Quote	BF012D4
Product life start date	12.05.1999
Shares outstanding	66'602'693

Investments by regional focus



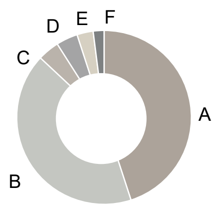
A	Europe	45%
B	North America	44%
C	Asia-Pacific	7%
D	Rest of World	4%

Investments by stage



A	Buyout Small/Mid-cap	52%
B	Buyout Large-cap	46%
C	Other	2%

Economic currency exposure



A	EUR	45%
B	USD	42%
C	INR	4%
D	GBP	4%
E	CHF	3%
F	Other	2%

Value creation includes interest and dividend income received by PGPE Ltd. **Key figures in GBP** EUR NAV converted to GBP at month-end GBP/EUR exchange rate from Bloomberg. Dividend yield considers the last twelve months dividends divided by closing share price as of reporting month. **NAV performance (total return)** Indexed to 100 at inception of Partners Group Private Equity Limited, showing last twenty years. PGPE Ltd: based on monthly total return valuations. For the purpose of total return calculation, dividends are reinvested. **Largest ten direct investments** ranked by portfolio value on a look through basis, based on neutralized FX rates as of reporting date. Shown NAV of Vishal is net of taxes. **Portfolio composition** Based on total value of investments. **Economic currency exposure** Currency exposure information is based on holdings as of 30 June 2026. No material portfolio revaluations, investment activity, or significant foreign exchange movements occurred during July 2026, and exposure is therefore expected to have remained broadly stable. Figures are subject to estimates and rounding. Figures may not add up due to rounding. PGPE Ltd's economic currency exposure comprises the NAV of its investments, as well as other balance sheet items such as cash, receivables, payables, and foreign currency hedges, if applicable. Economic currency is defined as the currency in which the investment's business activity is primarily conducted or value is derived, which may differ from its operating currency. Net currency exposure as per reporting date. The net currency exposure is calculated looking through Partners Group programs. Diversification does not ensure a profit or protect against a loss; the portfolio composition may change over time. Total credit facility size EUR 150 million. Shares outstanding exclude treasury shares as part of PGPE Ltd's share buyback programme initiated in Q4 2025 and its new share buyback programme announced in April 2026.