

# BMO Partners Group Private Markets Fund

## EVERGREEN PRIVATE MARKETS

BMO Partners Group Private Markets Fund (“BMO PG” or “Fund”) provides Canadian accredited investors with single-ticket access to global diversified private markets, designed in an investor friendly fund format.



**10%-12%**  
Target Net  
Returns<sup>1</sup>

**4 Asset  
Classes**  
Equity, Credit,  
Real Estate &  
Infrastructure

**+20 year**  
performance  
track record<sup>2</sup>

### Why Invest?

#### Private Markets. Simplified.

Evergreen structure provides **immediate exposure** to investments while enabling **monthly subscriptions and redemptions** with notice (subject to certain restrictions)<sup>3</sup>

Fund is designed with **no capital calls**, low minimums, and registered plan eligibility

#### Diversified Asset Mix

BMO PG **provides broad exposure** to private equity, infrastructure, credit and real estate in a single fund.

**Majority of holdings are direct investments**, minority of Fund in secondaries and primary funds.

#### Established Track Record

Partners Group has a **20+ year track record** in managing diversified, evergreen private market solutions – **among the longest vs. peers globally**.

Targeted returns in line with actual performance of Partners Group’s flagship fund.<sup>1</sup>



Founded in Switzerland in 1996, Partners Group has a proud entrepreneurial history of investing in private markets and is rooted in long-term partnerships.

**US\$147Bn+** in assets under management<sup>4</sup>

**800+** institutional clients, including<sup>2</sup>

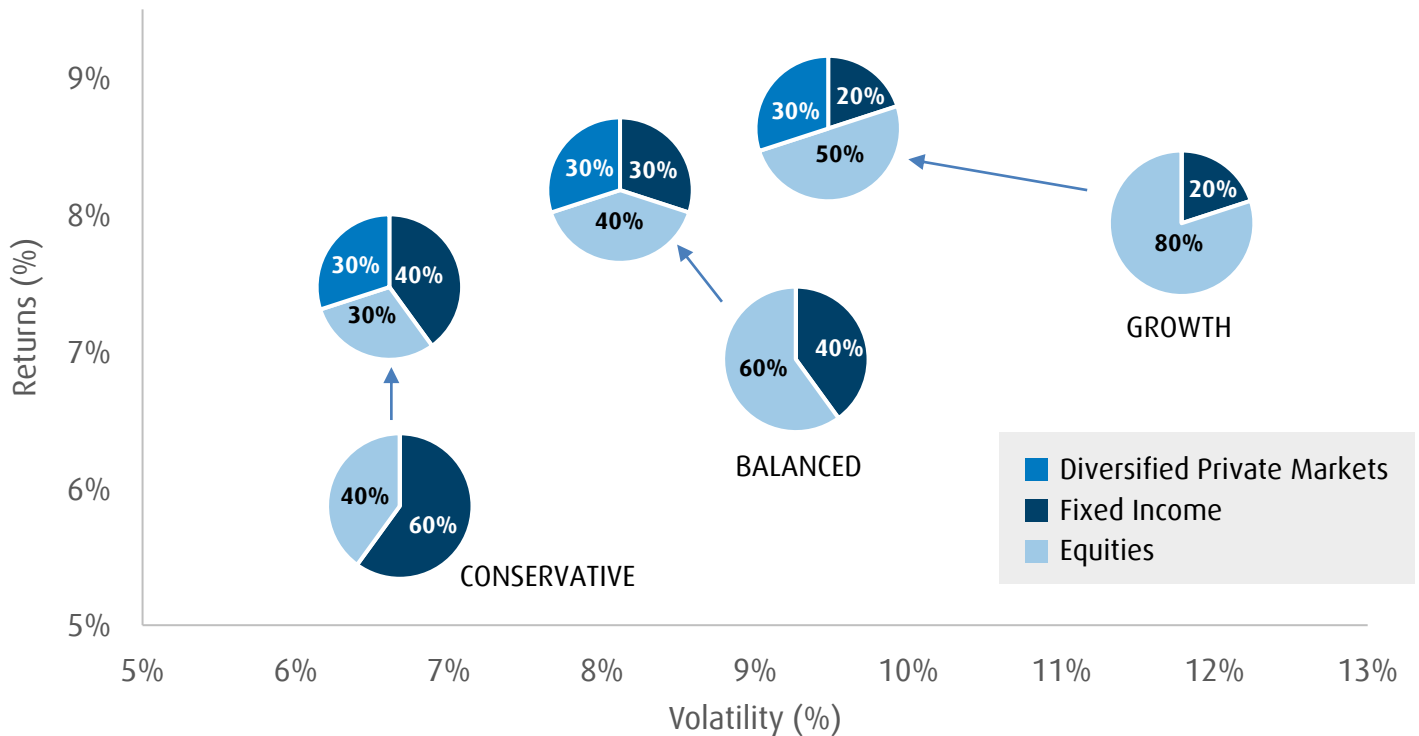


**550+** private market investment professionals spread over 20 global offices<sup>5</sup>

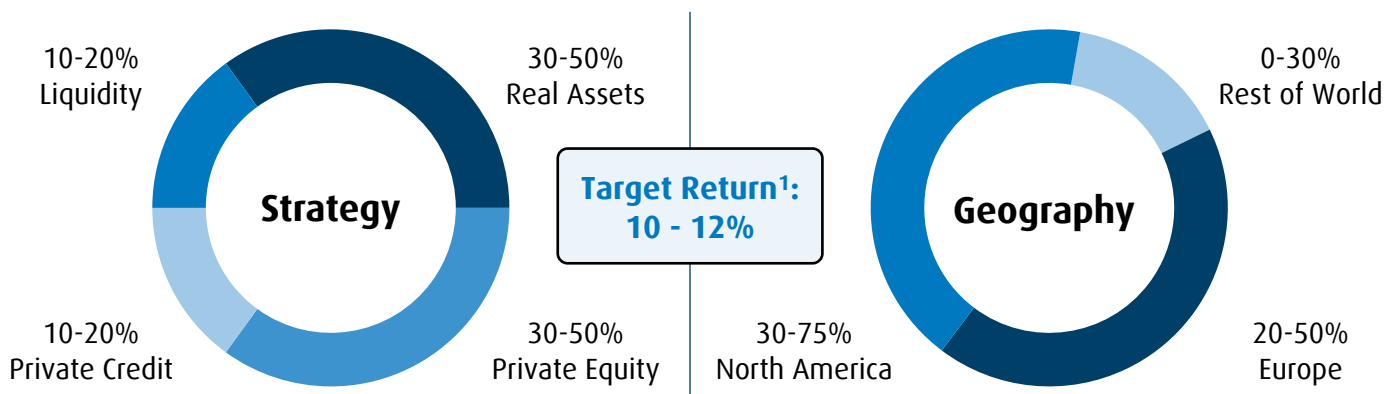
## Private Markets Can Improve Portfolio Risk-Reward Outcomes<sup>6</sup>

Whether we start off with a balanced, conservative or growth portfolio, adding private markets to a public markets portfolio may lower risk and enhance returns over time.

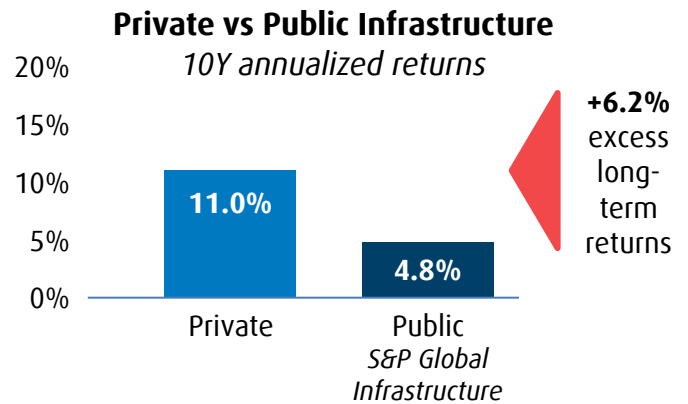
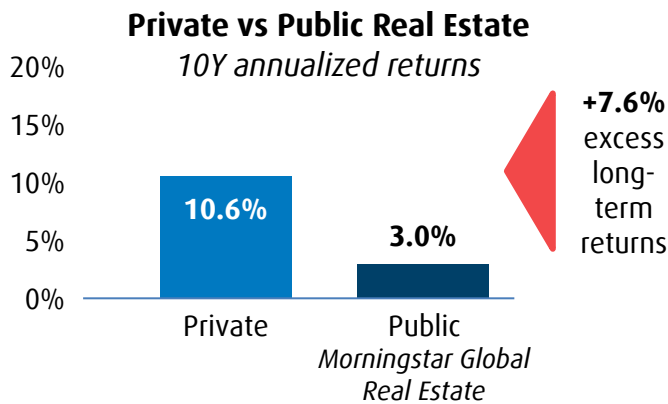
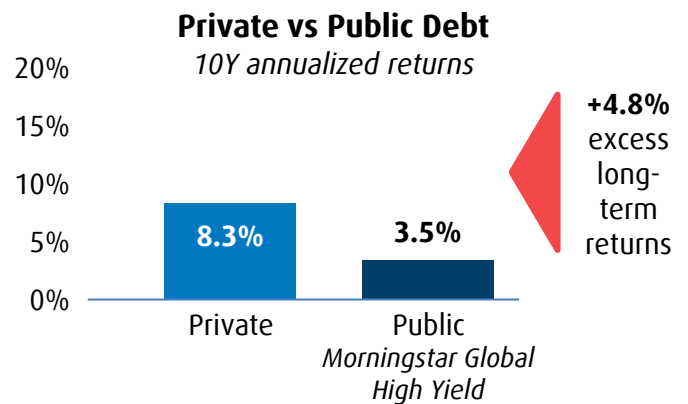
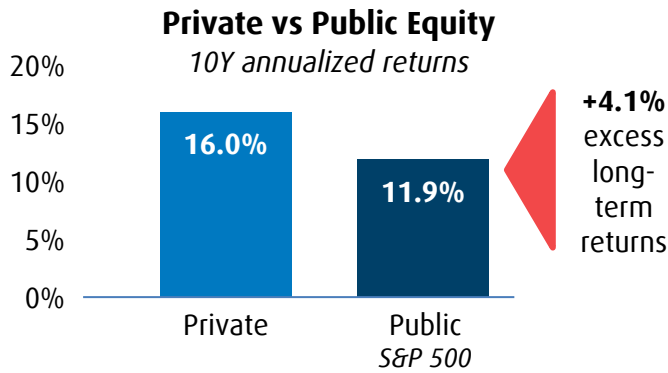
**PRIVATE MARKETS IMPACT ON RISK-RETURN OVER 20 YEARS (2002-2022)**



## Global Asset Mix Designed to Maximize Returns Through Market Cycles<sup>7</sup>



## Private Markets Have Historically Outperformed<sup>8</sup>



## Fund Breaks Down Traditional Barriers to Private Markets

TRADITIONAL PRIVATE MARKETS BARRIER	HOW BMO PARTNERS GROUP PRIVATE MARKETS FUND RESOLVES
Exclusive club	<ul style="list-style-type: none"> <li>Accessible for Canadian accredited investors, not just institutional investors</li> <li>Investment minimum of \$25,000</li> </ul>
Due diligence	<ul style="list-style-type: none"> <li>BMO GAM has conducted extensive due diligence to select and partner with a leading global private markets manager</li> </ul>
Inability to sell/add	<ul style="list-style-type: none"> <li>Investors can subscribe monthly; periodic ability to adjust your position, subject to redemption restrictions</li> </ul>
Multiple fees	<ul style="list-style-type: none"> <li>Vast majority of the investments are direct, attracting generally only a single layer of fees</li> </ul>
Capital calls	<ul style="list-style-type: none"> <li>Evergreen structure eliminates need for capital calls, automatically reinvests cash, and has registered account eligibility (e.g., RRSP)</li> </ul>
Exposure	<ul style="list-style-type: none"> <li>Single fund provides immediate diversified exposure to major types of private markets</li> </ul>

## Terms & Structure<sup>7</sup>

<b>STRUCTURE</b>	Ontario mutual fund trust distributed by offering memorandum (OM) for Canadian accredited investors (Feeder Fund), invested into Cayman Islands master fund (Master Fund)
<b>FUND SERIES</b>	<b>Series F:</b> Accredited retail Investors; <b>Series I:</b> Institutional and Certain Other Accredited Investors meeting certain conditions (at the manager's discretion)
<b>MINIMUM INVESTMENT</b>	<b>Series F:</b> \$25,000 initial, \$5,000 additional <b>Series I:</b> \$5,000,000 initial, \$1,000,000 additional
<b>TERM</b>	Evergreen structure (open-end)
<b>CURRENCY</b>	CAD fund; CAD and USD series available
<b>SUBSCRIPTIONS</b>	Monthly subscriptions at NAV
<b>REDEMPTIONS</b>	Monthly redemptions at NAV (with 90 calendar days + 5 business days notice) of the relevant dealing day Redemption gates (% beginning NAV): 7.5% per month, 20% per quarter, and 25% per year <sup>9</sup>
<b>EARLY REDEMPTION FEE</b>	2% discount to NAV within first 2 years
<b>MANAGEMENT FEE</b>	<b>Series F:</b> 1.65% of NAV (annually); <b>Series I:</b> 1.55% of NAV (annually)
<b>PERFORMANCE FEE</b>	15% above monthly high-water mark
<b>INVESTOR QUALIFICATION</b>	Canadian accredited Investor; Registered plan eligible (RDSP, RRSP, RRIF, RESP, TFSA)
<b>FUND CODES</b>	<b>Series F:</b> BMA80502 (CAD), BMA80102 (USD); <b>Series I:</b> BMA80602 (CAD), BMA80202 (USD)

For more information, contact us at [alts.support@bmo.com](mailto:alts.support@bmo.com)

Endnotes & Sources: All logos and trademarks of other companies are the property of those respective entities. **1** Partners Group (2023). Performance shown for The Partners Fund USD I class as of 30 November 2023. Past performance is not indicative of future results. For illustrative purposes only. There is no assurance that similar returns will be achieved. **2** Partners Group (2023). As at 31 December 2023. **3** Investors can subscribe on a monthly basis and periodically adjust their position subject to redemption restrictions. **4** Real assets/credit includes Partners Group's asset under management relating to private real estate, private infrastructure and private debt as of 31 December 2023. **5** Team figures as of 31 December 2023. **6** Portfolio breakdowns with Diversified Private Markets. Equities: S&P/TSX Composite Index (Conservative 30%, Balanced 40%, Growth 50%). Fixed Income: S&P Canada Aggregate Bond Index (Conservative 40%, Balanced 30%, Growth 20%). Diversified Private Markets: Preqin Private Capital Index (Conservative 30%, Balanced 30%, Growth 30%). **7** Portfolio targets are illustrative only. Actual portfolio composition may vary over time. See offering memorandum dated July 2023 of the BMO Partners Group Private Markets Fund (the OM) for full disclosure of all terms and conditions. **8** PitchBook, Global PitchBook Benchmarks, quarterly returns as of 30 September 2023. Preqin, Horizon IRRs and Private Capital Quarterly Index as of 30 September 2023. Annualized Returns. Private fund strategies are preliminary quarterly returns. Public index values are total return CAGRs. Public equity represented by S&P 500, public real estate represented by Morningstar Global Real Estate, public debt represented by Morningstar Global High Yield, and public infrastructure represented by S&P Global Infrastructure. **9** See notably "Summary of Principal Terms" - "Redemptions", "Redemption Gates" and "Early Redemption Fee" of the OM, "Investment Risks" - "Limited Liquidity on Redemptions" and "Redemption Notes" of the OM and "General Tax Risks" of the OM. Redemptions are subject to restrictions described in the OM. Subject to certain conditions, redemption payments will generally be made within 45 business days after the relevant dealing day.

## Disclaimers

"BMO (M-bar roundel symbol)" is a registered trademark of Bank of Montreal, used under licence.

Any offer or sale of any securities referenced will be made according to the BMO Partners Group Private Markets Fund's OM to eligible "accredited investors" under applicable Canadian securities laws.

Statements that depend on future events are forward-looking statements. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. These statements may be based on assumptions that are believed to be reasonable, however there is no assurance that actual results may not differ materially from expectations. Investors should not rely solely on forward-looking statements and should carefully consider the areas of risk described in the most recent offering documents.

The information contained herein is provided to you for general informational purposes and on the understanding that you accept its inherent limitations, you will not rely on it in making or recommending any investment decision with respect to any securities that may be issued, and you will use it only for the purpose of considering your preliminary interest in investing in a transaction of the type described herein. An investment in the BMO Partners Group Private Markets Fund ("BMO PG Fund") is speculative. A subscription for units of BMO PG Fund should be considered only by persons financially able to maintain their investment and who can bear the risk of loss associated with an investment in BMO PG Fund. Prospective investors should consult with their own independent professional legal, tax, investment and financial advisors before purchasing units of BMO PG Fund in order to determine the appropriateness of this investment in relation to their financial and investment objectives and in relation to the tax consequences of any such investment. Prospective investors should consider the risks described in the confidential offering memorandum (the "OM") of BMO PG Fund before purchasing units of BMO PG Fund. Any or all of these risks, or other as yet unidentified risks, may have a material adverse effect on BMO PG Fund's business and/or the return to investors.

In addition to the risks described in the OM of the BMO Partners Group Private Markets Fund (the BMO PG Fund), the BMO PG Fund will bear the risks associated with the Partners Group BMO Master Limited (Master Fund) in proportion to the amount of the BMO PG Fund's investment in the Master Fund. Prospective investors in the BMO PG Fund should therefore carefully consider the risks described under "Certain risk factors", "Business and structure related risks", "Adviser related risks", "Investment-related risks" and "Limits of risk disclosure" in the confidential offering memorandum of the Master Fund.

The information provided is for informational purposes only. It does not constitute a solicitation of an offer to buy or sell securities, nor should the information be relied upon as investment advice.

Past performance does not guarantee future results.

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