BARWON

Barwon Global Listed Private Equity Fund

Fact Sheet

The Barwon Global Listed Private Equity Fund (Fund) offers investors exposure to a global portfolio of listed private equity (LPE) investments while offering daily liquidity.

Fund Summary

The Barwon Global Listed Private Equity Fund was established in 2007 and provides wholesale investors with a high conviction, global portfolio of private equity investments.

All investments in the Fund are publicly traded on a stock exchange allowing the Fund to price daily and offer daily liquidity to investors.

Investment Approach

Extensive experience	▪ **19 year** track record investing in listed PE. ▪ Deep network of relationships with global private equity managers.
LPE market is highly inefficient	▪ Granular valuation approach focused on intrinsic NAV, growth trajectory and quality of management. ▪ Public markets do not properly price listed private equity assets because of limited information flow and lack of attention from investors.
High conviction portfolio	▪ The Fund maintains a high conviction portfolio of **c.20-25 holdings**, using a fundamental bottom-up valuation approach to select the best opportunities in the universe.

Why Invest?

Global Private Equity Exposure

Access to private equity investments diversified by manager, sector, vintage and geography.

Daily Liquid

The Fund prices daily and accepts daily applications and redemptions.

No J-Curve

The Fund avoids initial negative returns by investing in an underlying portfolio of PE investments diversified by vintage.

Private Equity Returns

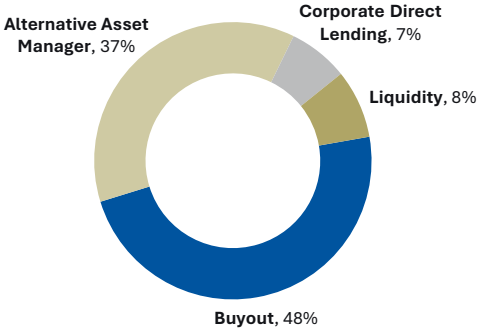
Private equity outperforms public equity. The Fund aims to outperform public markets by 3% p.a. over the medium term.

Five Largest Holdings by Weight

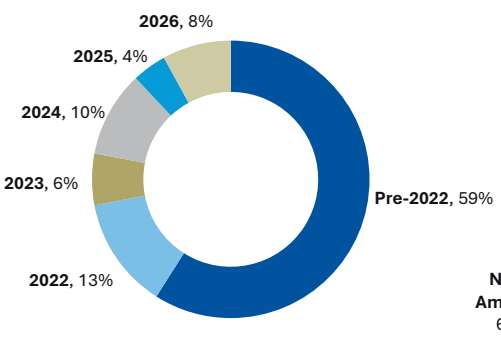
Company	Type
Oakley Capital Investments	Buyout
HarbourVest Global PE	Buyout
KKR & Co Inc	Alternative Asset Manager
Onex Corporation	Buyout
TPG Inc	Alternative Asset Manager

Underlying Investment Exposures on a Look Through Basis

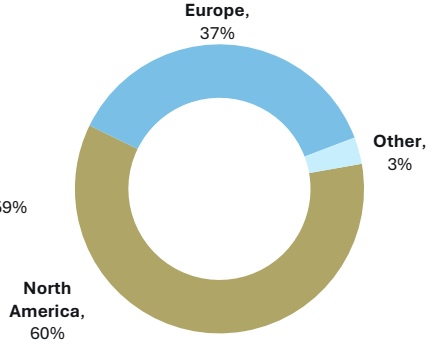
Investment Classification



Vintage Year



Geographic Exposure



All data is accurate as at 30 September 2026

Key Features

Trustee & Manager	Barwon Investment Partners Pty Ltd
Applications & Withdrawals	Daily
Unit Prices	Daily
Minimum Investment	A$50,000, unless otherwise agreed
Buy-Sell Spread	0.30%
Distributions	Annual
Management Fee	0.65% p.a.
Performance Fee	15% in excess of 12% hurdle
Bloomberg Fund Code	BAGLLPE AU Equity
APIR Code	BAR0001AU
Currency Hedging	Foreign currency exposures hedged back to AUD at a 90% target ratio.

Barwon offers access to the same strategy via a feeder fund, the **Barwon Global Listed Private Equity Fund AF (Access Fund)**. The Access Fund is available to wholesale investors through direct applications with Barwon or investment platforms as well as can be accessed via licensed intermediaries such as financial advice providers.

Access Fund Platform Availability:

- AMP North
- Asgard
- BT Panorama
- CFS Edge
- Expand
- Macquarie Wrap
- Netwealth
- Hub24
- PowerWrap
- Praemium

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