

## Key Facts

€1,380.3m

**Adjusted NAV**

€2.81 / £2.41

**Adjusted NAV per share**

£2.20

**Share price at 17 August 2021**

£1,080.4m

**Market Cap at 17 August 2021**

Semi-annually

**Dividend frequency**

FTSE 250

**Index**

APAX

**Ticker**

491.101m

**Shares in issue**

GBP

**Currency**

GG00BWWYMV85

**ISIN**

## Who We Are

Apax Global Alpha Limited ("AGA", "Apax Global Alpha" or the "Company") provides shareholders with unique access to a diversified private equity portfolio across four core sectors, as well as a focused portfolio of debt and equity investments, derived from the insights gained by the Apax team.

The Company has a Premium listing on the London Stock Exchange and is a constituent of the FTSE 250 Index (LSE: APAX).

## Why Invest?

### UNIQUE PRIVATE EQUITY ACCESS

Access to the private equity funds advised by Apax, which contain a carefully selected and actively managed portfolio of investments.

### SECTOR-DRIVEN STRATEGY

Focus on four attractively positioned and dynamic global sectors: Tech, Services, Healthcare, and Internet/Consumer.

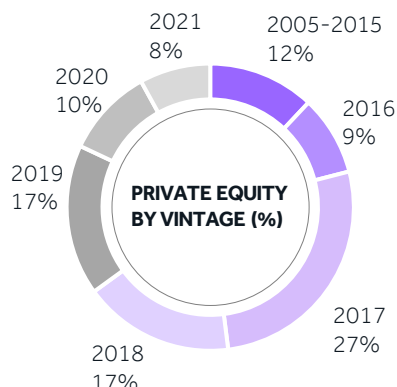
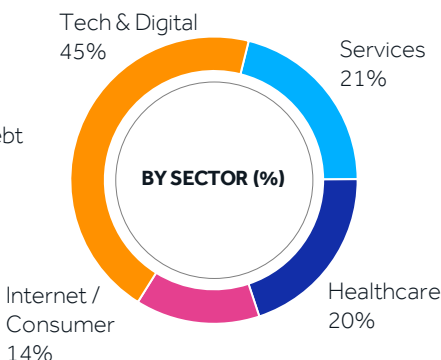
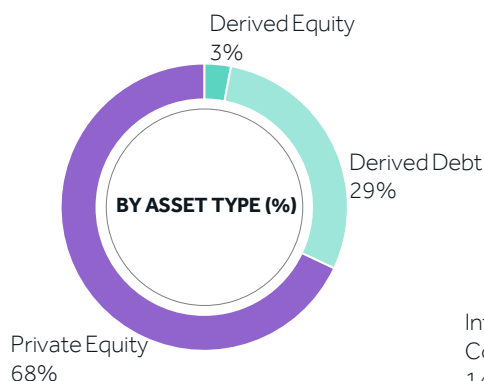
### ATTRACTIVE NET RETURNS

Target Total NAV Return of 12-15%, including a dividend target of 5% of NAV per year.

### DISTINCTIVE DERIVED INVESTMENT APPROACH

Portfolio of debt and equity investments providing liquidity and flexibility for AGA while generating enhanced risk adjusted returns

## Portfolio



## Governance

### BOARD OF DIRECTORS

Tim Breedon CBE (Chair)  
Susie Farnon  
Chris Ambler  
Mike Bane  
Stephanie Coxon

### INVESTMENT MANAGER

Apax Guernsey Managers Limited (AGML)

### INVESTMENT ADVISOR

Apax Partners LLP – [www.apax.com](http://www.apax.com)

## Investor Relations & Broker

### APAX PARTNERS LLP

33 Jermyn Street  
London SW1Y 6DN  
[investor.relations@apaxglobalalpha.com](mailto:investor.relations@apaxglobalalpha.com)

### JEFFERIES INTERNATIONAL LIMITED

100 Bishopsgate  
London EC2N 4JL

## Key Dates

### EX-DIVIDEND DATE

26 August 2021

### PAYMENT DATE

17 September 2021

### Q3 2021 RESULTS

4 November 2021

**TOTAL RETURN (EUR) – PERFORMANCE TO 30 JUNE 2021**

	Cumulative Return <sup>1</sup>					Annualised Return <sup>2</sup>	
	3 months	6 months	1 year	3 year	5 year	3 year	5 year
Share price <sup>3</sup>	1.1%	7.6%	55.1%	77.4%	117.2%	16.7%	21.0%
Total NAV Return	6.5%	17.4%	35.5%	62.8%	82.1%	18.9%	14.1%

**TOP 10 HOLDINGS – PRIVATE EQUITY**

	Valuation €m	% of NAV
1 ThoughtWorks	91.5	7%
2 Duck Creek technologies	66.9	5%
3 Unilabs	62.0	4%
4 Paycor <sup>4</sup>	54.0	4%
5 Vyair Medical <sup>4</sup>	41.1	3%
6 Candela	40.2	3%
7 Global-e	39.7	3%
8 Trade Me <sup>4</sup>	38.6	3%
9 Authority Brands	38.4	3%
10 Genius Sports Group	37.8	3%
<b>Total top 10</b>	<b>510.2</b>	<b>38%</b>
Other investments	651.2	47%
Carried interest	(153.0)	(11%)
Capital call facilities and other	(91.8)	(8%)
<b>Total Private Equity</b>	<b>916.6</b>	<b>66%</b>

**TOP 10 HOLDINGS – DERIVED INVESTMENTS**

	Valuation €m	% of NAV
1 Paycor <sup>4</sup>	26.9	2%
2 PIB Group <sup>4</sup>	23.3	2%
3 AccentCare	21.1	2%
4 HelpSystems	21.1	1%
5 Exact Software	20.1	1%
6 Boasso Global <sup>4</sup>	17.3	1%
7 Planview	16.8	1%
8 PSSI	16.8	1%
9 EverCommerce	16.6	1%
10 AmeriLife	15.2	1%
<b>Total top 10</b>	<b>195.2</b>	<b>14%</b>
Other investments	244.0	18%
<b>Total Derived Investments</b>	<b>439.2</b>	<b>32%</b>

**PRIVATE EQUITY FUNDS BY INVESTMENT VINTAGE**

Holding	Vintage	Commitment	Invested and committed	Undrawn & Recallable Commitments
Apax X	2020	€199.8m + \$225m	35%	€331.2m
Apax IX	2016	€154.5m + \$175m	91%	€32.3m
Apax VIII	2012	€159.5m + \$218.3m	108%	€19.8m
AMI	2015	\$30m	71%	€11.8m
ADF	2017	\$50m	74%	€22.8m
Apax Europe VII	2007	\$86.1m	108%	€1.0m
Apax Europe VI	2005	€10.6m	107%	€0.3m
<b>Total</b>		<b>€1,186m</b>		<b>EUR 419.2m</b>

**BALANCE SHEET AND REVOLVING CREDIT FACILITY AT 30 JUNE 2021**

Cash and NCA's	€29.0m
Derived Investments	€439.2m
Private Equity	€916.6m
Performance fee reserve	€(4.5m)
<b>Total</b>	<b>EUR 1,380.3m</b>
Undrawn RCF (Total size of facility: €140.0m)	€140.0m
<b>Total including Undrawn RCF</b>	<b>EUR 1,520.3m</b>

- Cumulative returns calculated based on the movement in share price or Adjusted NAV per share taking into account any dividends paid during the respective periods
- 3 year and 5 year annualised returns represent IRR returns. For share price this is calculated based on share price and dividends paid whilst Total NAV Return calculated based on Adjusted NAV and dividends paid
- Share price returns calculated on a total return basis (inclusive of dividend paid) in euro terms
- Denotes overlap between portfolios

For more information visit: [apaxglobalalpha.com](https://apaxglobalalpha.com)