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Portfolio News

Affordable quality healthcare in Asia

Quadria – investment case PGIS

Highlights

- Investment contributes to measurable improvement in healthcare in Asia
- Combination of impact and market rate returns
- Investment strengthens PGIS's impact proposition

The Private Global Impact Solution (PGIS, formerly Global Impact Pool) focuses on investments that contribute to solving major issues of our time. The latest investment by PGIS in Quadria Capital Fund III significantly contributes to one of our investment themes: Basic Needs and Well-Being. Quadria is a specialized Private Equity investor focused on investments in rapidly growing healthcare markets in South and Southeast Asia.

With changing lifestyles and urbanization, an increase in chronic diseases, and a large supply-demand gap, providing high-quality healthcare at affordable prices in Asia is more urgent than ever. Quadria offers social impact through investments in healthcare in South(east) Asia, focusing on four social impact Key Performance Indicators: access, affordability, quality, and awareness.

PGIS invests with a 'fund-of-funds' structure; investments are made in smaller, specialized, non-listed private markets funds. The focus is on four themes: Climate Change & Energy Transition, Circular Economy, SME Development & Decent Work, and Basic Needs & Well-being. The new partnership with Quadria significantly contributes to the last theme.

Impact and growth potential

Quadria Capital Fund III, in which PGIS now invests, specifically looks at providing healthcare services for middle- and low-income groups in countries like India, Vietnam, Malaysia, and Indonesia. This is done, among other things, by setting up hospitals in smaller and middle sized cities, investing in providers of specific services, such as kidney dialysis, and in drug manufacturers and medical laboratories.

The companies in which investments are made are selected based on their ability to generate not only social impact but also possible market rate returns. The companies are often among the market leaders in their segment and are assessed on their growth opportunities.

An opportunity for impact investors

The recent investment in Quadria strengthens the impact proposition of the Private Global Impact Solution. Investors can contribute to measurable, positive improvements through a solid and carefully selected investment.

- **Direct impact:** increased access to and quality of healthcare in Asia. Companies are assessed on impact generation and other ESG factors, such as good governance and environmental care.
- **Diversification and risk management:** the investment strengthens diversification within PGIS and optimizes the portfolio.
- **Striving for aligned returns:** both the partnership with Quadria and the underlying companies have been extensively assessed and carefully selected.
- **Read more about PGIS in the [latest quarterly report](#)**

General risks to take into account when investing in the Private Global Impact Solution

The Private Global Impact Solution will primarily invest in a diversified pool of investment funds managed by third-party investment managers with the primary investment objective to achieve capital growth and positive social and environmental impact. Investing in this strategy is subject to risks arising from the volatility of securities, bonds, currency and interest rate markets that could negatively affect the performance. Under unusual market conditions the specific risks can increase significantly. Potential investors should be aware that the underlying investment funds often pursue a more alternative investment policy than traditional investment funds. Some investments, particularly private (non-listed) investment strategies, may involve assets which are illiquid, are difficult to value and/or are exposed to high market, credit and liquidity risk including the risk of insolvency or ban. In such circumstances, the ability for an investor to redeem its interest in the strategy will be limited due to a lack of available liquid assets.

The value of your investment may fluctuate, past performance is no guarantee for the future.

Private Global Impact Solution (the "Sub-Fund") is a sub-fund of Kempen Alternative Markets Fund SICAV-RAIF (the "Fund"), domiciled in Luxembourg. Van Lanschot Kempen Investment Management NV is the management company of the Fund. Van Lanschot Kempen Investment Management NV is authorised as a management company and regulated by the Dutch Authority for the Financial Markets (AFM). The Sub-Fund is registered under the license of the Fund at the Dutch Authority for the Financial Markets (AFM).

The Sub-Fund is registered for offering in a limited number of countries. The countries where the Sub-Fund is registered can be found on the website. The Fund is only available for professional investors. The Shareholder is subject to an initial lock-up period of 3 years for each investment.

Kom verder

{moving · forward · together}

There's a saying in Dutch, Kom verder, which has many meanings including 'moving forward together'. But it's more than a phrase to us. It's our company philosophy and how we work with clients to deliver the right investment solutions for them.

Disclaimer

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The information in this document provides insufficient information for an investment decision. Please read the Key Information Document (available in Dutch and English) and the prospectus (available in English). These documents of the Fund are available on the website of Van Lanschot Kempen Investment Management NV (www.vanlanschotkempen.com/investment-management). The information on the website is (partly) available in Dutch and English.



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