



December 8, 2017

Adam Heltzer
Assistant Vice President, Industry Value Creation
Partners Group
1114 Avenue of the Americas, 37th Floor
New York, NY 10036

Dear Mr. Heltzer,

We write again to express our concern that Partners Group has refused to open dialogue with the Communications Workers of America (CWA), the union representing a group of United States Infrastructure Corporation (USIC) workers in New York. You have told investors you are in communication with CWA, but the only communication we have received is your rejection of our offer to meet. We believe Partners Group's refusal to meet with representatives of USIC workers is both an insult to the hardworking employees and a management failure that creates greater risk for Partners Group's investors.

In addition, we recently became aware that Partners Group may be partnering with a firm connected to Trump cabinet member Betsy DeVos to acquire USIC.

In October 2017, Ottawa Avenue Private Capital formed two limited liability companies, PG USIC Holdings, LLC and PG USIC Group Investors, LLC.¹ Ottawa Avenue Private Capital, an investment advisory firm based in Grand Rapids, Michigan, is a wholly-owned, indirect subsidiary of RDV Corporation. The principal owners of RDV Corporation are members of the Richard and Helen DeVos family. Trump Secretary of Education Betsy DeVos and her husband Dick DeVos have recently served as directors of RDV.² This chain of ownership and several investments by RDV with Partners Group are well documented in financial disclosure forms and other public filings.³ While DeVos agreed to exit her investments in a number of Partners Group vehicles, she will continue to hold a financial interest in RDV Corporation.⁴

Like many members of the Trump administration, Betsy DeVos and her husband Dick DeVos have taken aggressive anti-union stances.⁵

As you may know, the City Council of the City of New York will be holding a hearing regarding USIC next Tuesday, December 12. We plan to share our concerns about Partners Group's unwillingness to open dialogue and about the potential involvement of the DeVos family in the USIC acquisition at this hearing. We also plan to share these concerns with Partners Group investors, who are ultimately funding the acquisition of USIC.

We continue to believe that dialogue between Partners Group and the union would best serve all stakeholders.

Regards,

A handwritten signature in black ink that reads "Dennis G. Trainor".

Dennis G. Trainor
Vice President, CWA District One

A handwritten signature in black ink that reads "Bob Master".

Bob Master
Assistant to the Vice President for Politics and
Mobilization, CWA District 1

CC:

André Frei, Co-CEO, Partners Group

Christoph Rubeli, Co-CEO, Partners Group

¹ Articles of Organization for PG USIC Holdings, LLC and PG USIC Group Investors, LLC, Oct 3, 2017.

² [Ottawa Avenue Private Capital Form ADV Part 2A brochure, Mar 31, 2017.](#)

³ [Executive Branch Personnel Public Financial Disclosure Report \(OGE Form 278e\), Elisabeth P \("Betsy"\) DeVos, filed Jan 19, 2017.](#)

⁴ [Betsy DeVos letter to Marcella Goodridge-Keeler, Jan 19, 2017.](#)

⁵ ["Trump's education pick Betsy DeVos omitted \\$125,000 anti-union donation from disclosure form," Chicago Tribune, Jan 13, 2017.](#)
["Dick DeVos on Unions, Right-to-Work," The Heritage Foundation, Jan 16, 2013.](#)