

## PGPE Ltd publishes August NAV

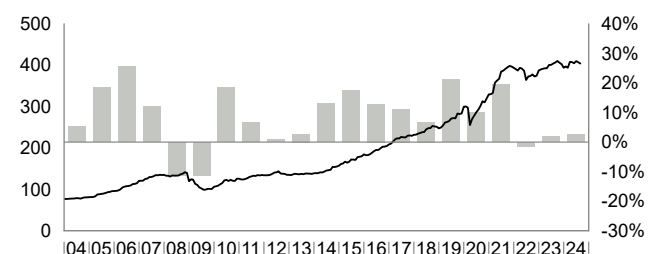
- NAV decreased by 0.8% to EUR 14.17 per share
- Revaluations were flat, while adverse currency movements (-0.9%) caused by the strengthening of the euro against the US dollar detracted from NAV
- The sale of Techem, the sixth largest portfolio company for PGPE Ltd, was announced on 01 October 2024 at a valuation in line with August NAV
- PGPE Ltd invested EUR 1.2 million

During the month, Partners Group signed to sell its remaining stake in Aavas Financiers ("Aavas"), an India-based housing finance company, to CVC Capital Partners. The completion of the sale is subject to regulatory approvals and customary closing conditions. In 2016, Partners Group made an investment in Aavas on behalf of its clients. Aavas went public two years later in 2018, and the stake was gradually divested between 2020 and 2024. PGPE Ltd expects estimated proceeds of EUR 1.8 million, in line with the carrying value of the company in its portfolio as of the prior month.

Key figures		
In EUR	31.07.2024	31.08.2024
NAV per share	14.28	14.17
Share price	11.10	11.25
Discount to NAV	-22.3%	-20.6%
Portfolio (in million)	1'014.07	1'007.72
Net asset value (in million)	987.40	979.55
Cash and cash equivalents (in million)	13.13	5.01
Undrawn credit facility (in million)	140.00	140.00
Dividend LTM	0.72	0.72
Dividend yield	6.5%	6.4%

Key figures in GBP		
In GBP	31.07.2024	31.08.2024
NAV per share	12.03	11.93
Share price	9.32	9.66

## NAV performance (total return)



■ PGPE Ltd ■ Performance (RHS)

Total return in EUR (%)				
	YTD	1 year	3 years	5 years
PGPE Ltd NAV	2.5	-0.6	3.3	48.7
PGPE Ltd share price	11.9	10.7	2.6	49.1

Largest ten direct investments				% of NAV
1.	PCI Pharma Services	NAM	Healthcare	8.2
2.	Emeria	WEU	Real Estate Services	5.5
3.	Ammega	WEU	Industrials	5.0
4.	Vishal Mega Mart	APC	Consumer discretionary	4.9
5.	DiversiTech	NAM	Industrials	4.2
6.	Techem Metering GmbH	WEU	Industrials	3.8
7.	KinderCare Education	NAM	Consumer discretionary	3.6
8.	International Schools Partnership	WEU	Consumer discretionary	3.5
9.	Galderma	WEU	Healthcare	3.3
10.	Breitling	WEU	Consumer discretionary	2.8

## Monthly NAV performance (total return)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2015	2.6%	0.8%	2.8%	-1.5%	1.4%	3.4%	-0.3%	-0.4%	3.9%	0.5%	0.7%	2.5%	17.5%
2016	-1.1%	0.1%	1.2%	2.0%	2.1%	1.3%	0.0%	2.1%	1.8%	0.3%	0.6%	1.8%	12.9%
2017	1.0%	2.1%	2.7%	1.1%	0.0%	1.6%	-0.4%	-0.2%	1.8%	0.4%	-0.5%	1.1%	11.2%
2018	0.2%	1.0%	0.7%	0.8%	0.2%	2.7%	1.1%	0.2%	2.1%	-0.6%	-0.2%	-1.6%	6.8%
2019	0.7%	1.8%	3.0%	0.6%	0.8%	2.3%	0.4%	-0.2%	4.2%	-0.4%	0.5%	5.7%	21.1%
2020	0.2%	-1.0%	-14.1%	5.6%	3.0%	2.9%	2.3%	3.1%	3.8%	-0.8%	3.1%	3.1%	10.0%
2021	0.1%	0.9%	7.3%	1.5%	1.2%	4.8%	0.6%	1.1%	0.9%	0.8%	-0.4%	-0.8%	19.4%
2022	-0.8%	-0.8%	1.7%	-0.6%	-1.3%	-5.8%	2.3%	0.3%	1.0%	-1.3%	0.5%	3.4%	-1.6%
2023	0.7%	0.4%	0.3%	0.1%	2.0%	0.0%	0.8%	0.6%	0.9%	-1.0%	-0.9%	-2.1%	1.8%
2024	0.8%	-0.8%	3.6%	-0.1%	-0.7%	1.3%	-0.7%	-0.8%					2.5%

# PARTNERS GROUP PRIVATE EQUITY LIMITED

Monthly report as of 31 August 2024



Partners Group Private Equity Limited (PGPE Ltd or the Company) is an investment holding company listed on the London Stock Exchange. The Company's investment objective is to provide shareholders with long-term capital growth and an attractive dividend yield by investing in a global portfolio of private companies. PGPE Ltd is managed in its investment activities by Partners Group, a global private markets investment management firm with USD 149 billion in investment programs under management in private equity, private debt, private real estate and private infrastructure.

## Information

For further information please visit:  
[www.partnersgroupprivateequitylimited.com](http://www.partnersgroupprivateequitylimited.com)

## Investor Relations

Phone: +44 (0) 1481 711 690  
 Fax: +44 (0) 1481 730 947  
[pgpe-ltd@partnersgroup.com](mailto:pgpe-ltd@partnersgroup.com)

## Registered Office

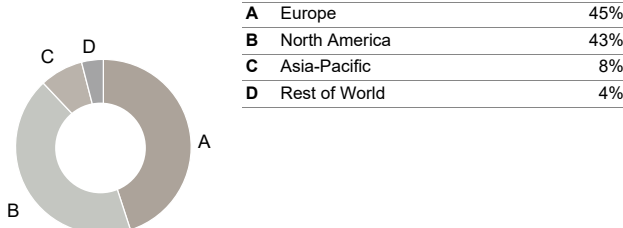
Partners Group Private Equity Limited  
 Tudor House  
 P.O. Box 477  
 Guernsey, GY1 6BD

## Key facts

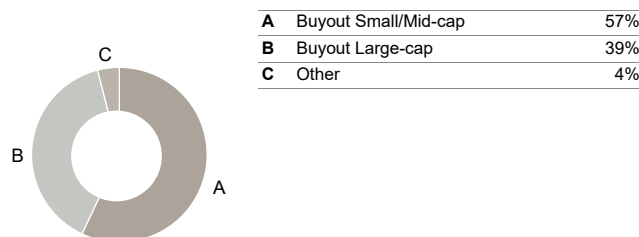
Stock exchange	London
Reuters Euro Quote	PEY.L
Reuters Sterling Quote	PEYS.L
Bloomberg Euro Quote	PEY LN
Bloomberg Sterling Quote	PEYS LN
ISIN (Euro and Sterling Quote)	GG00B28C2R28
Sedol Euro Quote	B28C2R2
Sedol Sterling Quote	BF012D4
Product life start date	12.05.1999
Shares outstanding	69'151'168

## Portfolio composition

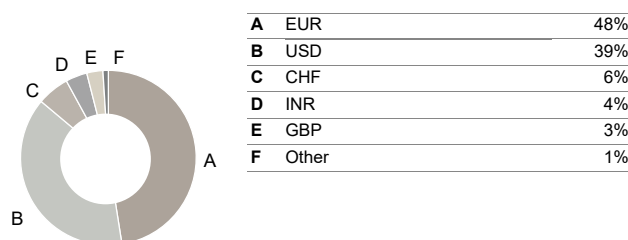
### Investments by regional focus



### Investments by stage



### Economic currency exposure



**Key figures in GBP** EUR NAV converted to GBP at month-end GBP/EUR exchange rate from Bloomberg. Dividend yield considers the last twelve months dividends divided by closing share price as of reporting month. **NAV performance (total return)** Indexed to 100 at inception of Partners Group Private Equity Limited (formerly Princess Private Equity Holding Limited), showing last twenty years. PGPE Ltd: based on monthly total return valuations. **Largest ten direct investments** Based on net asset value. **Portfolio composition** Based on total value of investments. **Economic currency exposure** Figures are subject to estimates and rounding. Figures may not add up due to rounding. PGPE Ltd's economic currency exposure comprises the NAV of its investments, as well as other balance sheet items such as cash, receivables, payables, and foreign currency hedges, if applicable. Economic currency is defined as the currency in which the investment's business activity is primarily conducted or value is derived, which may differ from its operating currency. Net currency exposure as per reporting date. The net currency exposure is calculated looking through Partners Group programs. Diversification does not ensure a profit or protect against a loss; the portfolio composition may change over time. **Total credit facility size** EUR 140 million. This document is not intended to be an investment advertisement or sales instrument; it constitutes neither an offer nor an attempt to solicit offers for the product described herein. This report was prepared using financial information contained in the company's books and records as of the reporting date. This information is believed to be accurate but has not been audited by any third party. This report describes past performance, which may not be indicative of future results. The company does not accept any liability for actions taken on the basis of the information provided. Please consult the constituent documents for a more complete description of the terms.