

Monthly report as of 31 October 2022

Princess publishes October NAV

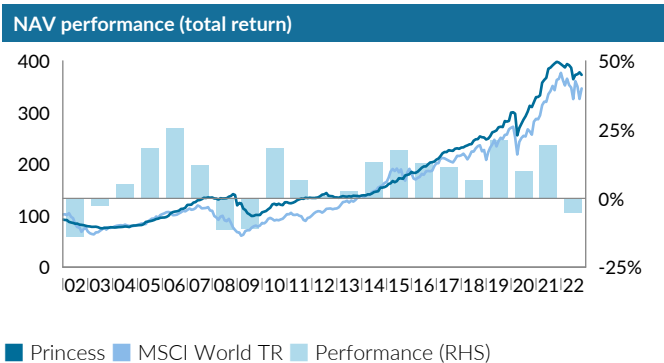
- Princess Private Equity Holding Limited's ("Princess" or the "Company") net asset value decreased by 1.3% to EUR 14.08 per share
- Currency movements were negative (-2.2%) and portfolio revaluations were positive (+1.2%)
- Princess received distributions of EUR 39.8 million

In line with the Company's announcement on 22 November 2022, Princess has paused material investments in the short-term, to strengthen its liquidity position and enable cautious investment in the future.

Princess received distributions of EUR 39.8 million during the month, of which EUR 36.1 million stemmed from partial redemption from senior loans, for liquidity management purposes. EUR 2.4 million was received from KinderCare Education, the largest for-profit provider of early childhood education and care services in the US. The remaining balance of EUR 1.3 million was predominantly received from the mature legacy fund portfolio and debt investments.

Key figures		
In EUR	30.09.2022	31.10.2022
NAV per share	14.27	14.08
Share price	10.70	9.55
Discount to NAV	-25.0%	-32.2%
Portfolio (in million)	1'082.33	1'052.44
Net current assets (in million)	-95.63	-78.66
Net asset value (in million)	986.70	973.77
Unfunded commitments (in million)	103.25	103.01
Undrawn credit facility (in million)	9.31	14.81
Dividend LTM	0.72	0.72
Dividend yield	6.7%	7.5%

Key figures in GBP		
In GBP	30.09.2022	31.10.2022
NAV per share	12.52	12.09
Share price	9.42	8.42



Total return in EUR (%)				
	YTD	1 year	3 years	5 years
Princess NAV	-5.3	-6.4	32.1	61.8
Princess share price	-32.0	-24.6	9.7	20.2
MSCI World TR	-8.0	-4.5	34.8	60.5

Largest ten direct investments				% of NAV
1.	SRS Distribution, Inc.	NAM	Industrials	5.5
2.	Emeria	WEU	Real Estate	4.5
3.	KinderCare Education	NAM	Consumer discretionary	4.4
4.	PCI Pharma Services	NAM	Healthcare	4.4
5.	Vishal Mega Mart	APC	Consumer discretionary	3.8
6.	United States Infrastructure Corporation	NAM	Industrials	3.8
7.	Ammega (Megadyne - Ammeraal Beltech)	WEU	Industrials	3.7
8.	Techem Metering GmbH	WEU	Industrials	3.5
9.	Fermaca	ROW	Energy	3.3
10.	EyeCare Partners	NAM	Healthcare	3.1

Monthly NAV performance (total return)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
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%			-5.3%

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Princess Private Equity Holding Limited (Princess 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. Princess is managed in its investment activities by Partners Group, a global private markets investment management firm with USD 131 billion in investment programs under management in private equity, private debt, private real estate and private infrastructure.

Information

For further information please visit:  
[www.princess-privateequity.net](http://www.princess-privateequity.net)

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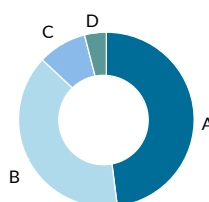
Princess Private Equity Holding Limited  
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Key facts

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

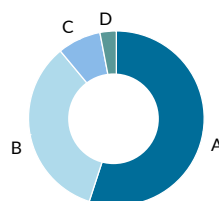
Portfolio composition

Investments by regional focus



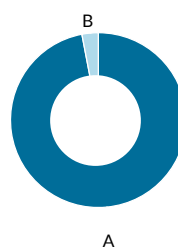
A	North America	48%
B	Europe	39%
C	Asia-Pacific	9%
D	Rest of World	4%

Investments by financing category



A	Buyout Small/Mid-cap	55%
B	Buyout Large/Mega-cap	34%
C	Special situations	8%
D	Venture capital	3%

Investments by transaction type



A	Direct	97%
B	Funds	3%



**Key figures in GBP** EUR NAV converted to GBP at month-end GBP/EUR exchange rate from Bloomberg. **NAV performance (total return)** Indexed to 100 at inception of Princess Private Equity Holding Limited, showing last twenty years. Princess based on monthly total return valuations. MSCI World TR: Bloomberg NDDUWI Index in EUR. The inclusion of this index is used for comparison purposes only and should not be construed to mean that there will necessarily be a correlation between the fund/investment return and the index. The fund is not managed nor designed to track such index. **Largest ten direct investments** Based on net asset value. **Portfolio composition** Based on total value of investments.

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