

Monthly report as of 30 April 2023

Princess publishes April NAV

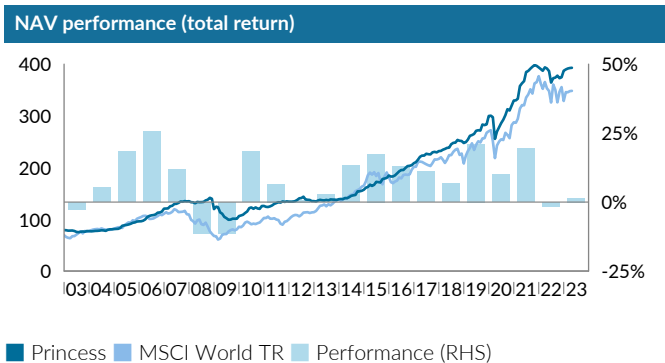
- Net asset value increased by 0.1% to EUR 14.48 per share
- Portfolio revaluations were positive (+1.0%) and currency movements were negative (-0.6%)
- Princess declared a first interim dividend of EUR 0.365 per share
- Post month-end Princess announced EUR 30 million commitment into Partners Group Direct Equity V

Princess declared a first interim dividend of EUR 0.365 per share in April, with the shares trading ex-dividend during the month. The Company also provided guidance for FY 2023 that it intends to pay a total dividend of 5% of opening net asset value via semi-annual payments.

Post month-end Princess announced the relaunch of its investment activity. The Company will commit EUR 30 million into Partners Group Direct Equity V. The fund will be focused on acquiring a globally diversified private equity portfolio targeting high quality mid-market companies where Partners Group has formed the conviction that it can lead a proactive value creation and entrepreneurial governance approach to improve and transform those companies.

Key figures		
In EUR	31.03.2023	30.04.2023
NAV per share	14.83	14.48
Share price	9.30	9.46
Discount to NAV	-37.3%	-34.7%
Portfolio (in million)	1'040.25	1'041.97
Net current assets (in million)	-15.04	-40.84
Net asset value (in million)	1'025.21	1'001.13
Unfunded commitments (in million)	106.02	104.78
Undrawn credit facility (in million)	140.00	140.00
Dividend LTM	0.38	0.75
Dividend yield	4.1%	7.9%

Key figures in GBP		
In GBP	31.03.2023	30.04.2023
NAV per share	13.03	12.72
Share price	8.07	8.41



Total return in EUR (%)				
	YTD	1 year	3 years	5 years
Princess NAV	1.5	0.3	45.6	65.1
Princess share price	16.8	-19.1	19.6	23.1
MSCI World TR	6.0	-1.4	43.5	61.9

Largest ten direct investments				% of NAV
1.	PCI Pharma Services	NAM	Healthcare	5.6
2.	SRS Distribution, Inc.	NAM	Industrials	5.5
3.	Emeria	WEU	Real Estate	4.8
4.	KinderCare Education	NAM	Consumer discretionary	4.7
5.	Ammega (Megadyne - Ammeraal Beltech)	WEU	Industrials	4.6
6.	Techem Metering GmbH	WEU	Industrials	3.7
7.	Esentia Energy Systems	ROW	Energy	3.1
8.	Vishal Mega Mart	APC	Consumer discretionary	3.0
9.	DiversiTech	NAM	Industrials	2.8
10.	Civica	WEU	Information technology	2.5

Monthly NAV performance (total return)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
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%									1.5%

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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 135 billion in investment programs under management in private equity, private debt, private real estate and private infrastructure.

Information

For further information please visit:
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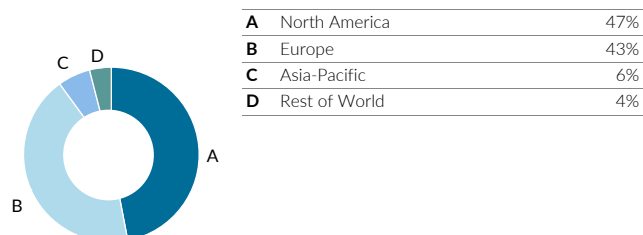
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Key facts

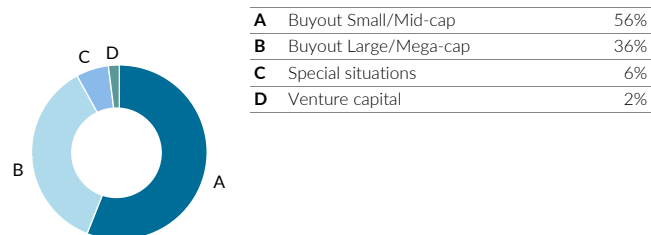
Stock exchange	London
Reuters Euro Quote	PEY.L
Reuters Sterling Quote	PEYS.L
Bloomberg Euro Quote	PEY LN
Bloomberg Sterling Quote	PEYS LN
ISIN (Euro and Sterling Quote)	GG00B28C2R28
Sedol Euro Quote	B28C2R2
Sedol Sterling Quote	BF012D4
Product life start date	12.05.1999
Shares outstanding	69'151'168

Portfolio composition

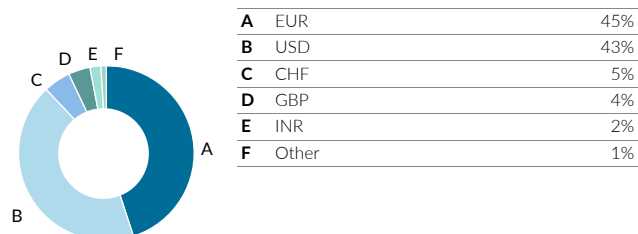
Investments by regional focus



Investments by financing category



Currency exposure (look-through on asset level)



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 Company/investment return and the index. The Company 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. Investments by transaction type are: 98% Direct and 2% Funds. **Currency exposure** Figures are subject to estimates and rounding. 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.

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