

Monthly report as of 31 August 2023

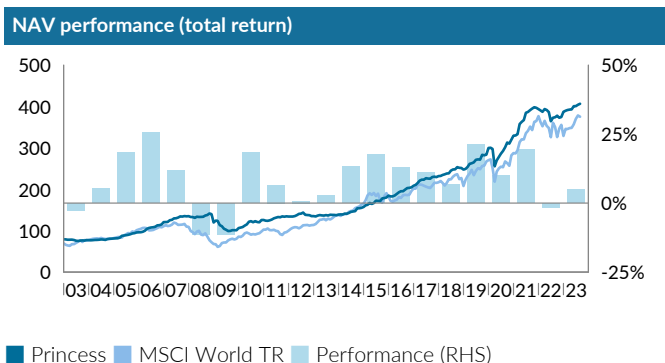
NAV increases by 0.6% in August

- Net asset value increased by 0.6% to EUR 14.98 per share
- Value creation in the portfolio (+0.3%) and currency movements (+0.7%)
- Princess received distributions of EUR 5.2 million

During the month Princess received distributions of EUR 5.2 million, of which EUR 2.7 million stemmed from a loan repayment made by Esentia (formerly Fermaca), a leading player in the energy sector in Mexico. Esentia develops, constructs, owns and operates natural gas pipelines and other related energy assets. The majority of its pipeline capacity is contracted under long-term take-or-pay transportation agreements with creditworthy counterparties, providing the business with stable and predictable cash flows. The remaining balance of EUR 2.5 million was predominantly received from Princess' mature legacy fund portfolio.

Key figures		
In EUR	31.07.2023	31.08.2023
NAV per share	14.89	14.98
Share price	10.35	10.85
Discount to NAV	-30.5%	-27.6%
Portfolio (in million)	1'077.24	1'078.20
Net current assets (in million)	-47.59	-42.30
Net asset value (in million)	1'029.65	1'035.89
Unfunded commitments (in million)	130.71	130.72
Undrawn credit facility (in million)	127.50	133.00
Dividend LTM	0.365	0.365
Dividend yield	3.5%	3.4%

Key figures in GBP		
In GBP	31.07.2023	31.08.2023
NAV per share	12.76	12.83
Share price	8.81	9.22



Total return in EUR (%)				
	YTD	1 year	3 years	5 years
Princess NAV	5.0	8.7	34.8	63.8
Princess share price	34.0	1.4	23.6	36.2
MSCI World TR	14.1	7.1	40.4	60.0

Largest ten direct investments				% of NAV
1.	PCI Pharma Services	NAM	Healthcare	6.1
2.	SRS Distribution, Inc.	NAM	Industrials	5.5
3.	Ammega (Megadyne - Ammeraal Beltech)	WEU	Industrials	4.7
4.	KinderCare Education	NAM	Consumer discretionary	4.6
5.	Emeria	WEU	Real Estate	4.6
6.	Techem Metering GmbH	WEU	Industrials	3.8
7.	Vishal Mega Mart	APC	Consumer discretionary	3.6
8.	DiversiTech	NAM	Industrials	3.1
9.	Esentia Energy Systems	ROW	Energy	2.9
10.	Civica	WEU	Information technology	2.8

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%	2.0%	0.0%	0.8%	0.6%					5.0%

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

Information

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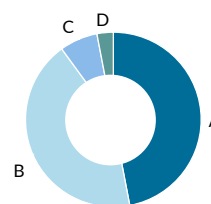
Princess Private Equity Holding Limited  
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Key facts

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

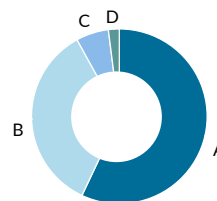
Portfolio composition

Investments by regional focus



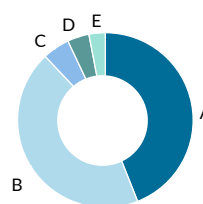
A	North America	47%
B	Europe	43%
C	Asia-Pacific	7%
D	Rest of World	3%

Investments by financing category



A	Buyout Small/Mid-cap	57%
B	Buyout Large/Mega-cap	35%
C	Special situations	6%
D	Venture capital	2%

Currency exposure (look-through on asset level)



A	EUR	44%
B	USD	44%
C	CHF	5%
D	GBP	4%
E	INR	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 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: 99% Direct and 1% 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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