

Monthly report as of 30 April 2023

Princess publishes April NAV

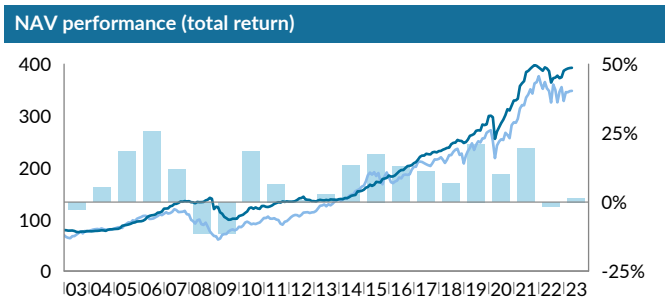
- Net asset value increased by 0.1% to EUR 14.48 per share
- Portfolio revaluations were positive (+1.0%) and currency movements were negative (-0.6%)
- Princess declared a first interim dividend of EUR 0.365 per share
- Post month-end Princess announced EUR 30 million commitment into Partners Group 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	0.1	0.1
Dividend yield	(.9%)	+ .1%

Key figures in GBP		
In GBP	31.03.2023	30.04.2023
NAV per share	13.03	12.72
Share price	8.07	8.11



■ Princess ■ MSCI World TR ■ Performance (RHS)

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%

