

Monthly report as of 30 September 2023

NAV increases by 0.9% in September

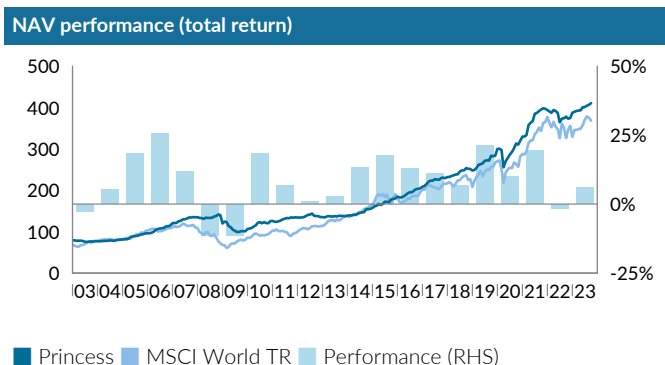
- Net asset value increased by 0.9% to EUR 15.12 per share
- Value creation in the portfolio (+0.3%) and currency movements (+1.0%)
- Princess received distributions of EUR 2.2 million

During the month, Princess received distributions of EUR 2.2 million, of which EUR 0.5 million was received from Esentia (formerly Fermaca), a leading player in the energy sector in Mexico. As a prominent entity in Mexico's energy sector, the company specializes in developing, constructing, owning, and operating natural gas pipelines and related energy assets. The remaining balance of EUR 1.7 million was predominantly received from Princess' mature legacy portfolio.

Princess will hold a quarterly investor update on 23 November 2023 at 10:00 GMT / 11:00 CET. During the webcast, Partners Group, the Investment Manager of Princess, will give an update on the recent developments of the Princess portfolio based on unaudited figures as at 30 September 2023. Please find the registration details on the [Company's webpage](#) or register directly [here](#).

Key figures		
In EUR	31.08.2023	30.09.2023
NAV per share	14.98	15.12
Share price	10.85	10.65
Discount to NAV	-27.6%	-29.5%
Portfolio (in million)	1'078.20	1'091.27
Net current assets (in million)	-42.30	-46.04
Net asset value (in million)	1'035.89	1'045.23
Unfunded commitments (in million)	130.72	117.52
Undrawn credit facility (in million)	133.00	134.00
Dividend LTM	0.365	0.365
Dividend yield	3.4%	3.4%

Key figures in GBP		
In GBP	31.08.2023	30.09.2023
NAV per share	12.83	13.11
Share price	9.22	9.22



Total return in EUR (%)				
	YTD	1 year	3 years	5 years
Princess NAV	6.0	8.6	31.1	61.9
Princess share price	31.5	3.8	20.1	30.5
MSCI World TR	12.0	12.9	39.9	55.7

Largest ten direct investments				% of NAV
1.	PCI Pharma Services	NAM	Healthcare	6.8
2.	SRS Distribution, Inc.	NAM	Industrials	5.6
3.	KinderCare Education	NAM	Consumer discretionary	4.9
4.	Ammega (Megadyne - Ammeraal Beltech)	WEU	Industrials	4.7
5.	Emeria	WEU	Real Estate	4.6
6.	Techem Metering GmbH	WEU	Industrials	4.0
7.	Vishal Mega Mart	APC	Consumer discretionary	3.9
8.	DiversiTech	NAM	Industrials	3.2
9.	Esentia Energy Systems	ROW	Energy	3.0
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%	0.9%				6.0%

## Monthly report as of 30 September 2023

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

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

### Investor Relations

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

### Registered Office

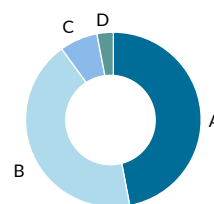
Princess Private Equity Holding Limited  
 Tudor House  
 P.O. Box 477  
 Guernsey, GY1 6BD

### 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

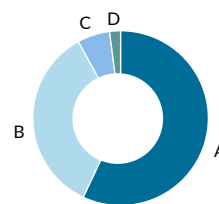
### Portfolio composition

#### Investments by regional focus



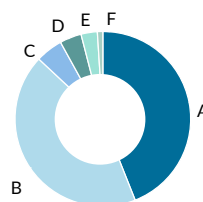
A	North America	47%
B	Europe	43%
C	Asia-Pacific	7%
D	Rest of World	3%

#### 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	USD	44%
B	EUR	43%
C	CHF	5%
D	GBP	4%
E	INR	3%
F	Other	1%



**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.

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.

