

Standard Life Private Equity Trust plc

slpet.co.uk

July 2018

Factsheet

Investment Objective

To achieve long term total returns through holding a diversified portfolio of private equity funds, a majority of which will have a European focus.

Our Strategy

SLPET provides investors access to a diversified portfolio of leading private companies. We do this by partnering with some of the best private equity managers to build an appropriately diversified portfolio by country, industry sector, maturity and number of underlying investments.

Highlights

Share price growth
+8.9%

annual total return

Net Asset Value growth
+4.3%

annual total return

Net Asset Value
£602.4 million
391.8p
per ordinary share

July quarterly dividend
3.1p per share
Proposed full year dividend
12.4p

Yield
3.7%

Market cap
£513.5 million
Share price
334.0p

Distributions
£10.7 million

July 2018

Drawdowns
£17.4 million

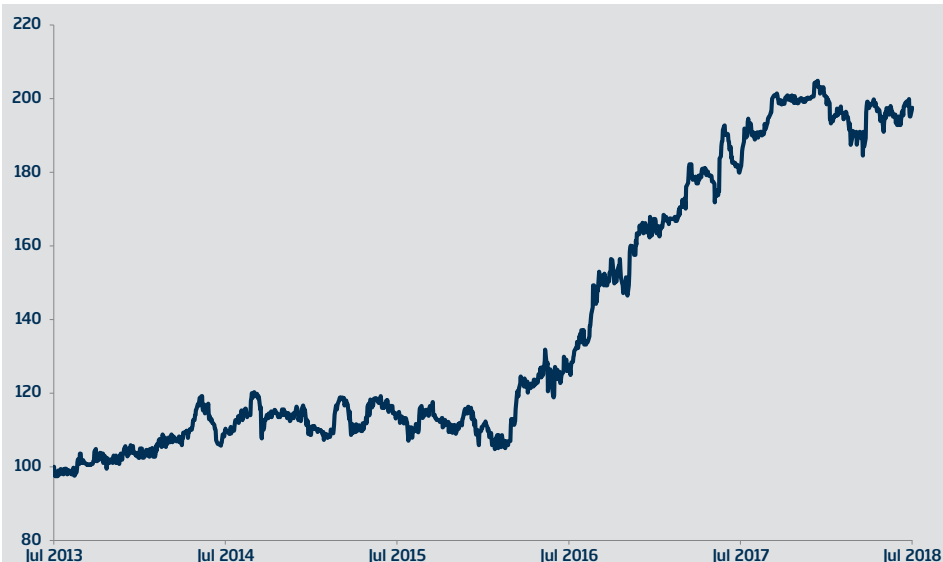
July 2018

Discount to Net Asset Value
-14.8%

Performance

Annual Total Return	3 Months*	6 Months*	1 Year	3 Years	5 Years	Since Inception
SLPET NAV	+1.7%	+0.1%	+4.3%	+15.4%	+12.2%	+9.6%
SLPET Share Price	+0.0%	-1.3%	+8.9%	+20.1%	+14.6%	+8.9%
FTSE All Share Index	+3.9%	+5.0%	+9.2%	+9.2%	+7.7%	+6.0%
MSCI Europe Index (£)	+4.5%	+3.4%	+6.8%	+11.2%	+9.1%	+6.2%

*NOT ANNUALISED



An investment of
£10,000
5 years ago...

...would be worth
£19,752
at 31 July 2018

After management charges and fees
SLPET share price total return
Indexed to 31 July 2013

Balance Sheet & Credit Facility

Cash balance

£88.2
million

Credit facility

£80.0
million

Outstanding
commitments

£382.8 million

Figures as at 31 July 2018

Portfolio Diversification

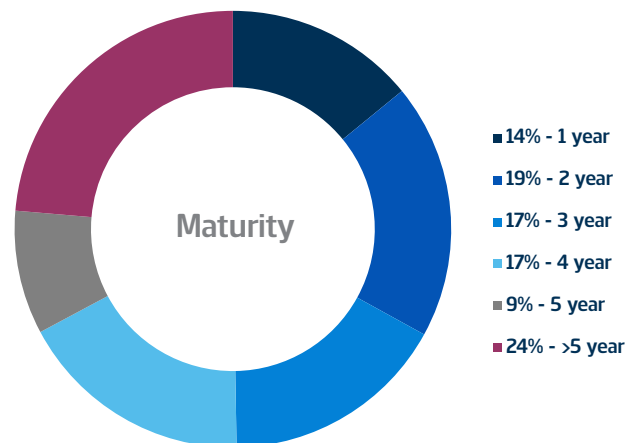
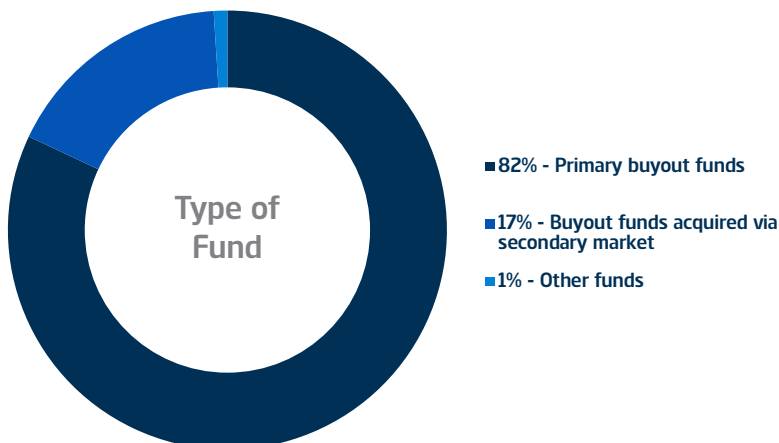
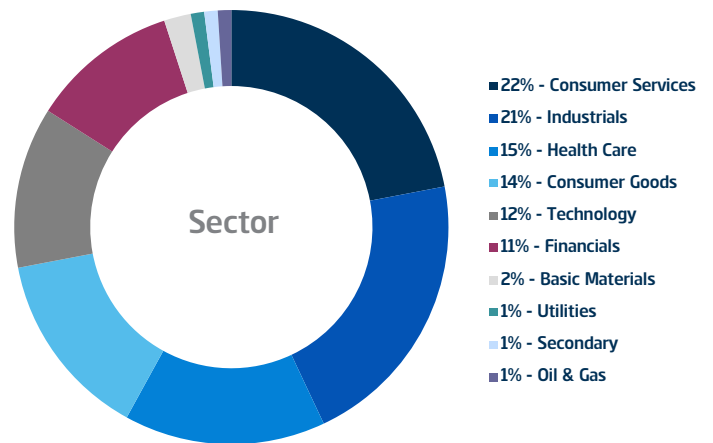
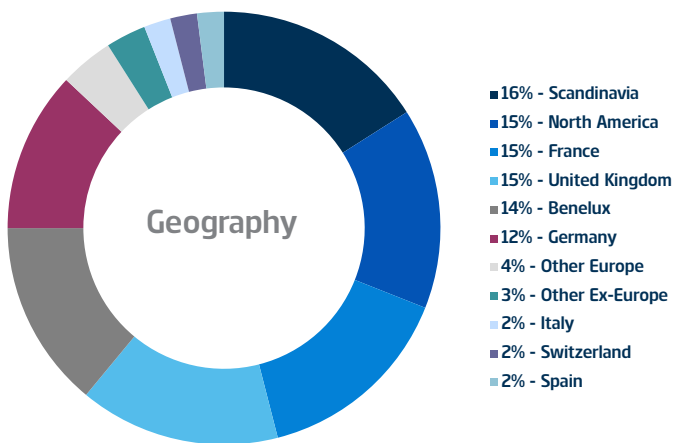
Largest 10 Underlying Private Companies

Company	Sector	% of NAV
1. Action	Non-food discount retailer	7.2%
2. Scandlines	Industrials	2.8%
3. Vistage	Business services	1.1%
4. Norican	Industrial goods	1.0%
5. Schenck Process	Industrial goods	0.9%
6. Not Disclosed	Healthcare	0.9%
7. Not Disclosed	Business services	0.8%
8. Element	Materials testing	0.8%
9. Not Disclosed	Retail goods & services	0.8%
10. Cérélia	Clinical laboratory diagnostics	0.8%
		17.1%

Figures as at 31 March 2018

Largest 10 Funds

Fund	Fund Size	% of NAV
1. 3i Eurofund V	€5.0bn	8.2%
2. Permira V	€5.0bn	6.9%
3. BC IX	€6.7bn	5.1%
4. IK VII	€1.4bn	5.0%
5. CVC VI	€10.5bn	4.7%
6. Equistone V	€1.8bn	4.5%
7. Exponent III	£1.0bn	4.1%
8. Nordic Capital VII	€3.7bn	4.0%
9. Advent GPE VII	€7.0bn	3.7%
10. Altor Fund IV	€2.1bn	3.5%
		49.7%



Figures as at 31 March 2018

General Information



Roger Pim

“ SL Capital Partners, the Manager, is one of the industry’s foremost **specialist private markets investors** with a long heritage of investing in private equity. SL Capital manages commitments through a large team with **deep industry experience** ”

Fund Manager: SL Capital Partners LLP
Fund Launch Date: 29 May 2001
Annual Management Charge: 0.95% of net assets
Fund Type: Closed end investment company
No. of Shares: 153.7m
Year End: 30 September
Valuation Points:
31 March, 30 June, 30 September, 31 December

Domicile: UK
Base Currency: GBP
Exchange: LSE
Sedol: 3047468
ISIN: GB0030474687
Reuters: SLPE.L

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Edinburgh
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EH2 2LL
Tel: +44 (0)131 245 0055
Email: info@slpet.co.uk

Standard Life Private Equity Trust plc is an investment company managed by SL Capital Partners LLP, the ordinary shares of which are admitted to listing by the UK Listing Authority, to trading on the Stock Exchange, and which seeks to conduct its affairs so as to qualify as an investment trust under sections 1158-1165 of the Corporation Tax Act 2010. The Board of Standard Life Private Equity Trust plc is independent of Standard Life plc.

Valuation Methodology

Unquoted investments are stated at the directors’ estimate of fair value and follow the recommendations of EVCA and BVCA. The estimate of fair value is normally the latest valuation placed on a fund by its manager at the balance sheet date. The valuation policies used by the manager in undertaking that valuation will generally be in line with the joint publication from EVCA and BVCA, ‘International Private Equity and Venture Capital Valuation Guidelines’. Where formal valuations are not completed at the balance sheet date, the last available valuation from the fund manager is adjusted for any subsequent cash flows occurring between the valuation date and the balance sheet date. The Company’s Manager may further adjust such valuations to reflect any changes in circumstance from the last manager’s formal valuation date to arrive at the estimate of fair value. Quoted investments are valued based on quoted prices as of the last day of the relevant period. The Company intends to release regular estimated NAV updates within ten business days of each month end, while continuing to issue quarterly trading statements.

Other Information

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