

Standard Life Private Equity Trust plc

slpet.co.uk

June 2019

Factsheet

Investment Objective

To achieve long term total returns through holding a diversified portfolio of private equity funds and direct investments into private companies alongside private equity managers ("co-investments"), 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

+7.8%

annual total return

Net Asset
Value
growth

+7.3%

annual total return

Net Asset Value
£672.1 million

437.1p
per ordinary share

Distributions

£6.0 million

June 2019

Drawdowns

£12.5 million

June 2019

April quarterly dividend

3.2p per share

Proposed full year
dividend

12.8p

Yield

3.8%

Discount
to Net Asset Value

-22.4%

Market cap
£521.2 million
Share price
339.0p

Performance

Annual Total Return	3 months*	6 months*	1 year	3 years	5 years	Since inception
SLPET NAV	+3.1%	+3.3%	+7.3%	+12.5%	+13.2%	+9.8%
SLPET Share Price	-3.1%	+6.7%	+7.9%	+18.7%	+13.1%	+8.8%
FTSE All Share Index	+3.3%	+13.0%	+0.6%	+9.0%	+6.3%	+5.6%
MSCI Europe Index (£)	+7.4%	+16.5%	+6.4%	+11.6%	+8.1%	+6.0%

Discrete year ending:	30 June 2019	30 June 2018	30 June 2017	30 June 2016	30 June 2015
SLPET NAV	+7.3%	+10.4%	+20.2%	+22.6%	+6.4%
SLPET Share Price	+7.8%	+1.4%	+52.9%	+7.3%	+3.2%
FTSE All Share Index	+0.6%	+9.0%	+18.1%	+2.2%	+2.6%
MSCI Europe Index (£)	+6.4%	+4.2%	+25.4%	+5.1%	+0.9%

*NOT ANNUALISED



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

...would be worth
£18,506
at 30 June 2019

After management charges and fees
SLPET share price total return
Indexed to 30 June 2014

Figures as at 30 June 2019 unless stated otherwise.

Source: Aberdeen Standard Investments, Thomson Reuters Datastream

Balance Sheet & Credit Facility

Resources available for investment

£67.9 million

Credit facility

£80.0 million

Outstanding commitments

£422.4 million

Figures as at 30 June 2019

Portfolio Diversification

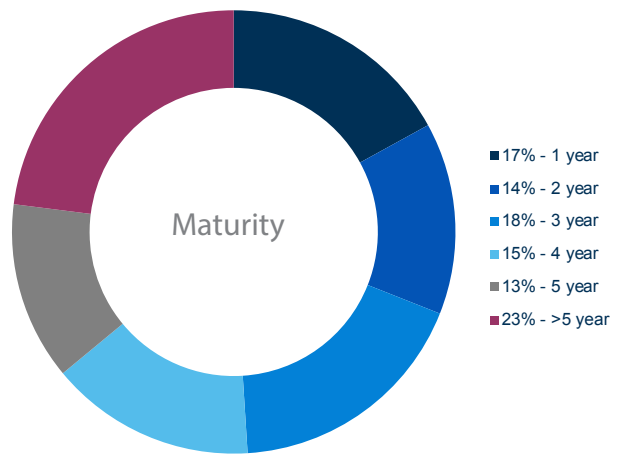
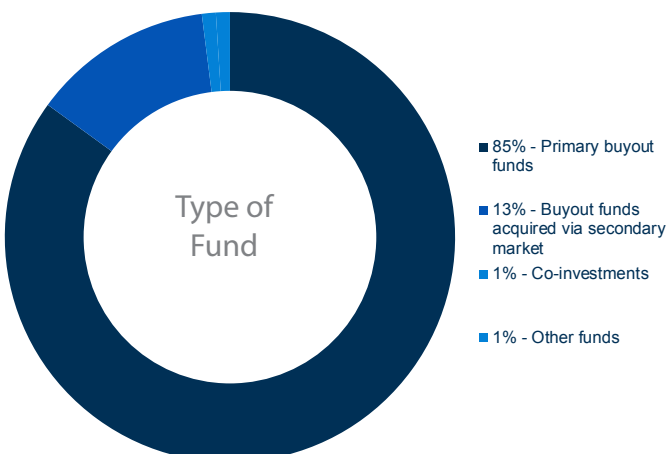
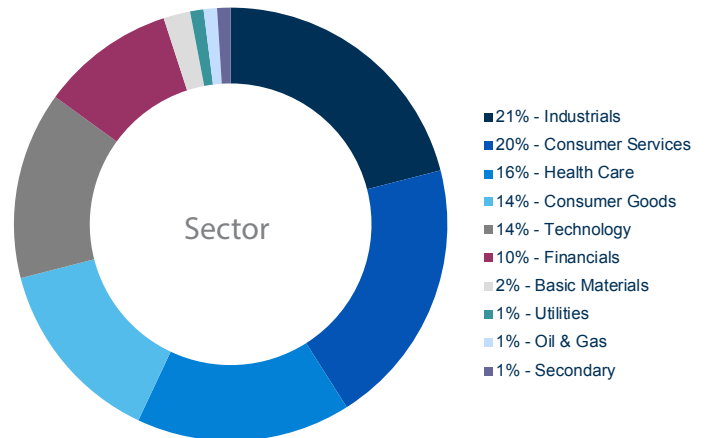
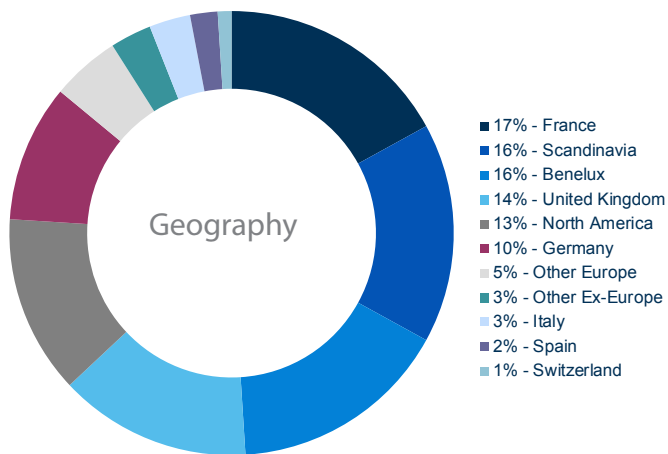
Largest 10 Underlying Private Companies

Company	Sector	% of NAV
1. Action	Non-food discount retailer	6.1%
2. Norican	Metallic parts formation	1.1%
3. R1 RCM	Physician advisory provider	1.1%
4. Lindorff	Credit management	1.0%
5. Mademoiselle Desserts	Frozen pastry products	0.9%
6. ERT	Data collection solutions	0.9%
7. Handicare	Technical aid equipment	0.9%
8. Visolit	Cloud-based IT services	0.9%
9. TeamViewer	Remote support software	0.8%
10. C�erelia	Ready to use dough	0.8%
		14.5%

Figures as at 31 March 2019

Largest 10 Funds

Fund	Fund Size	% of NAV
1. 3i Eurofund V	�5.0bn	6.1%
2. Advent GPE VIII	�13bn	5.5%
3. Nordic Capital Fund VIII	�3.6bn	5.5%
4. IK VII	�1.4bn	5.0%
5. Exponent III	�1.0bn	4.8%
6. Permira V	�5.0bn	4.7%
7. Bridgepoint Europe V	�4.0bn	4.5%
8. Altor Fund IV	�2.1bn	4.5%
9. PAI Europe VI	�3.3bn	4.1%
10. CVC Capital Partners VI	�10.5bn	4.1%
		48.8%




Figures as at 31 March 2019

General Information

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

SL Capital Partners
1 George Street
Edinburgh
United Kingdom
EH2 2LL



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 Aberdeen plc and Phoenix Group Holdings.

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 or co-investment 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 or co-investment lead is adjusted for any subsequent cashflows occurring between the valuation date and the balance sheet date. The Company's Manager may further adjust such valuations to reflect any changes in circumstances 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 around ten business days after each month end, while continuing to issue quarterly trading statements.

Other Information

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Investors should review the relevant Key Information Document (KID) prior to making an investment decision. These can be obtained free of charge from www.slpet.co.uk or by writing to SL Capital Partners LLP, 1 George Street, Edinburgh, Scotland, United Kingdom, EH2 2LL.