

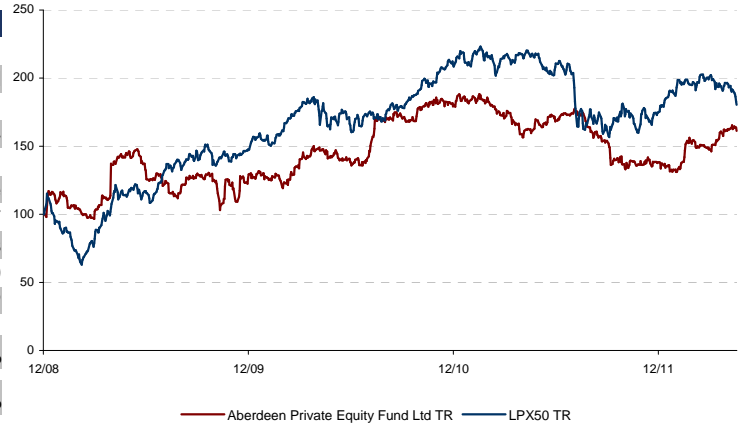
Aberdeen Private Equity Fund Ltd

Reference Date: 18.05.2012

Basic Information

Company	Aberdeen Private Equity Fund Ltd
Website	http://www.aberdeenprivateequity.co.uk/
ISIN	GG00B1XCHB94
Bloomberg Ticker	APEF LN
Exchange	London Stock Exchange
Listed Private Equity since	09 July 2007
LPX Classification	Private equity fund of funds
Market Capitalisation [EUR]	79'712'840
Trading Currency	GBP

Premium/Discount	-40.80%
Implied Premium/Discount*	-50.24%



Company Profile

Aberdeen Private Equity Fund (APEF) Limited is a listed private equity fund of funds managed by Aberdeen Asset Managers Limited. The company has been listed on the London Stock Exchange since July 2007. APEF pursues a global private equity fund investment strategy highly diversified across regions and private equity investment styles.

Characteristics

Balance Sheet Information

PE portfolio direct	0.00%
PE portfolio indirect	73.01%
Fund Management Business	0.00%
Cash and cash equivalents	19.01%
Listed investment portfolio	0.00%
Infrastructure	0.00%
Real Estate	0.00%
Investment Funds	7.80%
Hedge Funds	0.00%
CDO/CLO/CMBS	0.00%
Other assets	0.18%
Total (4)	100.00%

Number PE Investments

Investments direct	-
Investments indirect	17
Total (4)	17

Private Equity Investment Style

Buyout	27.95%
Growth	12.98%
Venture	21.86%
Balanced	0.00%
Other	37.21%
Total (4)	100.00%

Geographical Allocation

Europe ex UK	7.75%
UK	0.00%
North America	36.93%
Asia/Pacific	4.70%
Global	50.62%
Other	0.00%
Total (4)	100.00%

Top 5 Holdings

Oaktree OCM Opportunities Fund VIIb, L.P.	7.47%
Greenpark International Investors III, L.P.	6.70%
Thomas H Lee Parallel Fund VI, L.P.	6.51%
Coller International Partners V	6.40%
Tenaya Capital V, L.P.	6.33%

Performance Characteristics

	YTD	1 year ⁽¹⁾	3 years ⁽¹⁾	Risk ⁽²⁾	Sharpe Ratio ⁽³⁾
Aberdeen Private Equity Fund Ltd	16.69%	1.88%	5.71%	31.54%	0.16
LPX50 TR	3.31%	-9.96%	23.23%	27.54%	0.82
MSCI World	1.68%	4.45%	13.20%	13.39%	0.94

Remarks

All data are based on publicly available information. Any information provided is given on a best endeavours basis. *Implied discount denotes the discount on total assets and accounts for marketable securities, cash and cash equivalents and the liability structure 1) Denotes the annualised geometric mean return in EUR over the respective time period. 2) Denotes the annualised standard deviation based on monthly log-returns in EUR over a period of 3 years, or, where not available the maximum length of the timeseries. 3) The proxy for the risk free rate is the Euro Overnight Index Average (EONIA); underlying time period for the calculation of the Sharpe Ratio: 3 years. 4) Deviations of max. 0.01% may occur due to rounding. Remarks and definitions: a "buyout" investment denotes the purchase of more than 50% of the equity of an existing independent business or a subsidiary or division of a corporate entity; a "growth" investment is characterised by the provision of capital to accelerate the growth of established businesses and the active involvement of the private equity investor usually by taking a minority equity position; a "venture" investment denotes an engagement usually in a start-up or early stage business often in the information technology or life sciences sector; "direct private equity" denotes a direct investment in the equity or debt of an unlisted company; "indirect private equity" denotes an investments in a private equity fund (limited partnership).