

Private Equity Holding AG

Reference Date: 18.05.2012

Basic Information

Company	Private Equity Holding AG
Website	www.peh.ch
ISIN	CH0006089921
Bloomberg Ticker	PEHN SW
Exchange	Swiss Stock Exchange
Listed Private Equity since	18 January 1999
LPX Classification	Private equity fund of funds
Market Capitalisation [EUR]	138'900'916
Trading Currency	CHF

Premium/Discount	-34.56%
Implied Premium/Discount*	-34.04%



Company Profile

Private Equity Holding Ltd offers institutional and private investors the opportunity to invest in a broadly diversified private equity portfolio within a simple legal and tax optimised structure. Private Equity Holding's strategy includes primary private equity fund investments and the acquisition of fund interests on the secondary market. The shareholders of Private Equity Holding Ltd indirectly participate in a large number of fast growing companies around the world. The Private Equity Holding Group is managed by ALPHA Associates. ALPHA Associates is a professional manager of global portfolios specialised in private equity investments and the management of private equity fund of funds.

Characteristics

Balance Sheet Information

PE portfolio direct	6.06%
PE portfolio indirect	91.88%
Fund Management Business	0.00%
Cash and cash equivalents	1.69%
Listed investment portfolio	0.00%
Infrastructure	0.00%
Real Estate	0.00%
Investment Funds	0.00%
Hedge Funds	0.00%
CDO/CLO/CMBS	0.00%
Other assets	0.37%
Total (4)	100.00%

Number PE Investments

Investments direct	9
Investments indirect	58
Total (4)	67

Private Equity Investment Style

Buyout	66.44%
Growth	0.00%
Venture	28.44%
Balanced	0.00%
Other	5.11%
Total (4)	100.00%

Geographical Allocation

Europe ex UK	39.64%
UK	0.00%
North America	35.36%
Asia/Pacific	0.00%
Global	24.68%
Other	0.31%
Total (4)	100.00%

Top 5 Holdings

ABRY Advanced Securities Fund	5.64%
ALPHA CEE II	5.27%
Doughty Hanson & Co III LP	4.74%
Warburg Pincus Private Equity X	4.36%
Industri Kapital 2007 Fund	4.30%

Performance Characteristics

	YTD	1 year ⁽¹⁾	3 years ⁽¹⁾	Risk ⁽²⁾	Sharpe Ratio ⁽³⁾
Private Equity Holding AG	13.48%	9.87%	44.39%	41.85%	1.05
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).