

In USD and unaudited, unless otherwise stated

<b>NAV update as at 31 March 2020</b>	
Monthly net return	+0.2%
Year to date* net return	-1.1%
NAV per share	14.80
NAV per share in CHF	14.32

<b>Share price as at 31 March 2020</b>	
Price in CHF	10.95
Year to date price return in CHF	-20.4%
Premium / discount in CHF	-23.5%

<b>Portfolio information</b>	
Net asset value (USD million)	154.3
Private equity assets (USD million)	134.0
Investment degree	86.8%
Net liquidity** (USD million)	20.3
Net liquidity** monthly change (USD million)	-0.2
Uncalled commitments (USD million)	45.4
Uncalled commitments (% of NAV)	29.5%
Shares in circulation (million, net of buybacks)	10.424
CHF / USD exchange rate	0.97

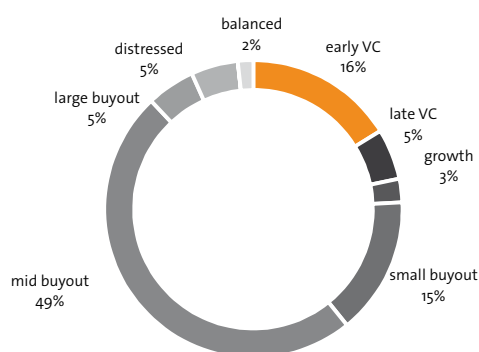
\*from audited December NAV. Adjusted for distributions and options  
 \*\*cash + short-term assets - bank debt and other liabilities

CastlePE's net asset value increased by 0.2 per cent during March. The monthly result includes several new December valuations but does not reflect any updates for reported March values. The positive monthly investment result was mainly driven by the write up in valuation for WalkMe, a developer of productivity tools for SaaS providers, by Mangrove III.

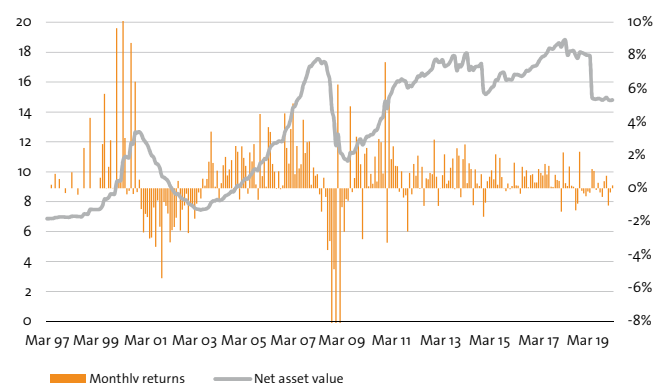
March's cash flows were muted but favourable: CastlePE received distributions of over USD 0.3 million, while overall investment outflows in the month were just above USD 0.1 million. Uncalled capital ended the month at USD 45 million or 29.5 per cent of net asset value.

During March, USD 0.2 million was used to purchase 16,398 shares on the second line buyback program.

### NAV by investment stage as at 31 March 2020



### NAV performance in USD from April 1997 to March 2020



### Monthly net returns (%), NAV in USD (from April 1997 to March 2020)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	-1.04	-0.24	0.18										-1.10
2019	-0.31	-0.48	-0.19	-0.26	1.20	1.05	-0.09	0.33	-0.24	-0.50	0.43	0.75	1.35
2018	0.44	-1.40	2.17	0.31	0.15	1.32	0.11	0.09	-1.69	-1.02	2.21	-0.14	5.25
2017	0.36	0.36	1.17	0.92	0.78	1.47	0.84	1.36	0.11	0.08	0.82	0.51	9.13
2016	-0.05	0.15	1.55	0.17	0.17	-0.32	1.29	0.73	1.09	0.07	0.80	0.85	6.68
2015	-0.86	0.44	0.70	1.09	0.55	2.04	0.21	1.84	0.69	0.03	-0.16	0.30	7.07
2014	-0.54	1.76	2.64	0.32	1.50	1.17	-1.02	1.15	0.30	0.15	0.86	-1.70	6.71
2013	0.70	-1.04	0.02	0.80	2.06	0.27	0.47	1.24	1.81	-0.05	2.41	1.98	11.12
2012	-0.36	1.48	0.77	1.97	-0.03	1.30	-1.05	0.61	0.55	0.94	0.86	2.93	10.35
2011	-3.27	5.34	1.76	2.54	1.35	1.34	-0.20	1.03	-0.55	-0.42	-2.59	0.94	7.20
2010	-3.05	2.09	2.43	0.12	0.87	0.28	1.92	0.42	2.97	2.78	0.90	7.59	20.73
2009	6.25	-9.55	-1.14	-2.60	-0.64	-0.74	4.94	-0.22	0.62	3.10	2.89	1.45	3.48
2008	1.25	0.76	0.86	-0.35	-1.40	0.64	-0.51	-3.72	-3.17	-11.87	-4.87	-12.79	-30.99
2007	1.48	3.57	5.12	0.86	2.54	1.19	1.45	4.13	2.13	2.78	2.82	0.23	32.13
2006	1.90	0.11	3.69	3.39	1.47	1.01	-0.04	1.03	-0.05	0.18	4.52	2.44	21.37
2005	-0.66	2.53	1.85	1.35	-0.32	2.16	1.64	2.66	0.24	-0.68	4.48	0.75	17.07
2004	0.10	1.07	-0.74	0.32	1.39	1.90	0.79	1.15	1.70	-0.21	2.55	2.20	12.86
2003	-0.98	-1.10	-1.81	-0.91	-0.24	-0.61	0.59	0.17	0.57	1.60	3.42	1.54	2.14
2002	-1.06	-1.51	-3.24	-2.51	-2.33	-1.76	0.44	-2.53	-1.28	-1.03	-0.31	-2.68	-18.14
2001	-1.24	-2.64	-1.54	-1.72	-3.01	-2.96	-1.14	-3.52	-0.73	-2.30	-5.40	-0.82	-24.00
2000	9.64	0.52	0.54	13.18	3.03	-0.36	-0.14	8.75	-0.34	6.43	-0.21	0.52	48.74
1999	0.00	0.00	0.00	0.00	0.64	2.66	5.70	0.01	1.30	2.89	0.02	0.06	13.92
1998	0.00	0.00	0.98	0.00	0.00	-0.38	0.00	0.00	2.44	0.00	0.00	4.25	7.43
1997				0.00	0.22	0.00	0.87	0.00	0.58	0.00	0.00	-0.29	1.38

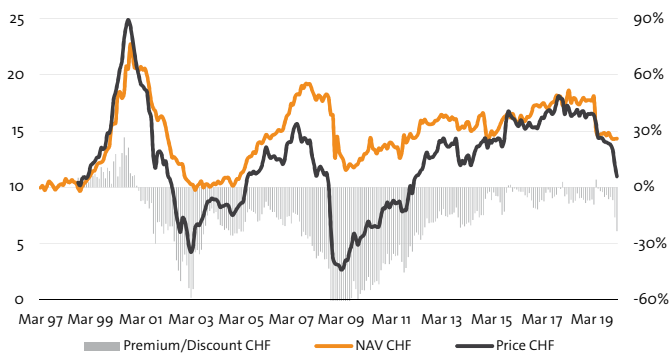
Source: LGT CP / Bloomberg

<sup>1</sup>With a cut-off date for the December audited financial statements in March, a significant part of December valuations reflected in the January and February reports has been reflected in the audited December NAV of the previous year.

Please see disclaimer on the last page of this document.

## NAV, price and premium/discount

Listing to March 2020, in CHF



### Key facts

#### Investment manager

LGT Private Equity Advisers

#### Investment adviser

LGT Capital Partners

#### Custodian\*

BNP Paribas Fund Administration Services Ireland Limited

#### Auditor

PricewaterhouseCoopers

#### Swiss legal counsel

Niederer Kraft & Frey

#### Fees

1.0% management fee and 10% performance fee (subject to high watermark of USD 932.8 million)

#### Market quote

Quoted and traded daily in CHF on SIX

#### Listing date

CHF: 7 September 1998

#### ISIN/Valor

CH004885474

#### Bloomberg

CHF: CPEN SW

\*of the company's main subsidiary in Ireland

### Company structure

Castle Private Equity AG ("the Company") is a joint stock corporation established for an indefinite period in the Canton of Schwyz, Switzerland, by deed dated 19 July 1997. The Company's shares have been listed in Swiss Francs on the SIX Swiss Exchange since 7 September 1998 and in US Dollars since 21 January 2002. Trading in CastlePE's USD shares was discontinued on 31 October 2016.

On 21 May 2019 Castle Private Equity Ltd. announced a share buyback programme by issuing put options tradable on SIX Swiss Exchange. Every 20 put options entitled shareholders to tender one registered share at the exercise price of CHF 20.00. In total, 547,654 registered shares were tendered. Furthermore, following the termination of the buyback via issuance of tradable put options, the Board of Directors of Castle Private Equity Ltd. decided to launch a new share buyback programme on a second trading line at SIX Swiss Exchange. It started on 14 June 2019 and a maximum of 578,598 registered shares (maximum 3.21% of the share capital and voting rights registered in the commercial register) will be purchased for cancellation purposes.

As of 31 March 2020, Castle held 608,736 shares from previous buyback programs and 229,998 shares from the current buyback program.

Swiss Security Number: 4885474

### Board of directors

Gilbert Chalk (Chairman)

Konrad Baechinger (Deputy Chairman)

Thomas Amstutz

Heinz Nipp

### Address

**Castle Private Equity AG**

Schuetzenstrasse 6, CH-8808 Pfaeffikon SZ, Switzerland

### For further information, please contact

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