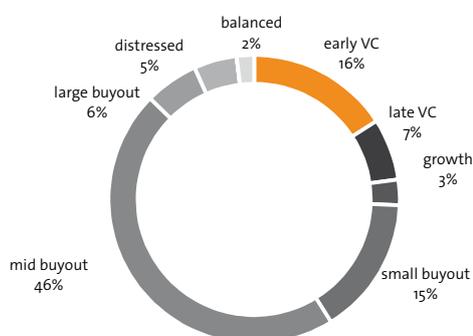


In USD and unaudited, unless otherwise stated

NAV update as at 31 July 2019	
Monthly net return	-0.1%
Year to date* net return	0.7%
NAV per share	14.85
NAV per share in CHF	14.70
Share price as at 31 July 2019	
Price in CHF	14.40
Year to date price return in CHF	-11.1%
Premium / discount in CHF	-2.0%
Portfolio information	
Net asset value (USD million)	157.8
Private equity assets (USD million)	146.1
Investment degree	92.6%
Net liquidity** (USD million)	11.6
Net liquidity** monthly change (USD million)	2.7
Uncalled commitments (USD million)	45.9
Uncalled commitments (% of NAV)	29.1%
Shares in circulation (million, net of buybacks)	10.622
CHF / USD exchange rate	0.99

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

NAV by investment stage as at 31 July 2019

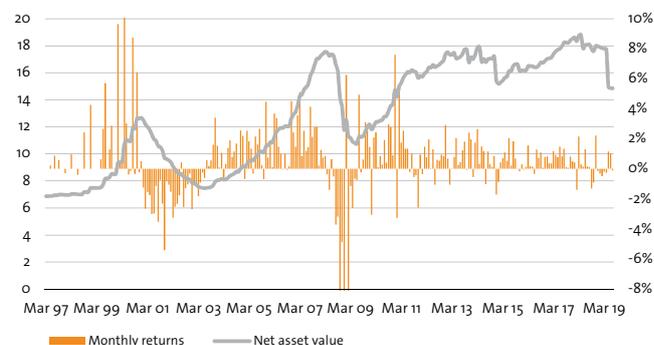


CastlePE's net asset value decreased by 0.1 per cent during July. In a month where few new valuations were considered, the negative monthly investment result was mainly driven by the currency impact of the 2.2% decline in the value of the EUR versus the USD.

July's cash flows were favourable: CastlePE received distributions of over USD 3 million, largely generated by the sale of TransFast by Greenhill II, while overall investment outflows in the month were less than USD 0.1 million. Uncalled capital ended the month at USD 46 million or 29.1 per cent of net asset value.

During July, USD 0.5 million was used to purchase 33,300 shares on the second line buyback program.

NAV performance in USD from April 1997 to July 2019



Monthly net returns (%), NAV in USD (from April 1997 to July 2019)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019	-0.31	-0.48	-0.19	-0.26	1.20	1.05	-0.09						0.71
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

¹ 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 July 2019, 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

Board of directors

Gilbert Chalk (Chairman)

Konrad Baechinger (Deputy Chairman)

Thomas Amstutz

Heinz Nipp

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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 July 2019, Castle held 1,594,797 shares from previous buyback programs, 61,200 shares from the current buyback program, 1,400,738 shares tendered through the issuance of put options and 4,343,621 shares bought back at a fixed price.

Swiss Security Number: 4885474

Address

Castle Private Equity AG

Schuetzenstrasse 6, CH-8808 Pfaeffikon SZ, Switzerland