

abrdn Private Equity Opportunities Trust plc

(formerly Standard Life Private Equity Trust plc)

Providing access to a diversified portfolio of private equity investments

Performance Data and Analytics to 31 May 2022

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

The Trust provides investors access to a diversified portfolio of leading private equity 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.

Benchmark

FTSE All-Share Index

Performance (%)

Annual Total Return	6 months	1 year	3 years	5 years	10 years	Since inception
Share Price	(1.7)	10.8	54.9	85.6	391.5	625.0
NAV	8.6	28.9	79.7	122.3	288.5	889.9
FTSE All-Share Index	6.2	8.3	18.4	22.2	117.0	210.1

Discrete performance (%)

Year ending	31/05/22	31/05/21	31/05/20	31/05/19	31/05/18
Share Price	10.8	58.5	(11.8)	11.4	7.6
NAV	28.9	36.4	2.2	14.1	8.4
FTSE All-Share Index	8.3	23.1	(11.2)	(3.2)	6.5

Past performance is not a guide to future results.

Morningstar Rating™



Morningstar Rating™ for Funds

Morningstar rates funds from one to five stars based on how well they've performed (after adjusting for risk and accounting for all sales charges) in comparison to similar funds.

Highlights

Net assets	£1,099.6 million
Net Asset Value	715.2p per ordinary share
Yield	3.0%
Market cap	£745.7 million
Share price	485.0p
Distributions ^A	£6.1 million
Drawdowns ^A	£24.0 million
Discount to Net Asset Value	(32.2)%

Largest 10 Funds (% of NAV)

Fund	Fund Size	NAV (%)
Advent International Global Private Equity VIII	€13.0bn	5.4
Altor Fund IV	€2.1bn	4.9
Nordic Capital Fund IX	€4.3bn	4.2
Permira V	€5.0bn	4.0
3i Venice SCSp (Action) ^B	€2.5bn	4.0
Investindustrial Growth	€375mn	3.6
Exponent Private Equity Partners III, LP.	£1.0bn	3.6
Nordic Capital VIII	€3.6bn	3.5
Sixth Cinvn Fund	€7.0bn	3.5
PAI Europe VI	€3.6bn	3.5
Total		40.2

Figures as at 30 September 2021.

^A For the month of May 2022.

^B Co-investment position. The name of the underlying co-investment which is indirectly held by the Company has been included within the bracketed text.

All sources (unless indicated): abrdn: 31 May 2022.



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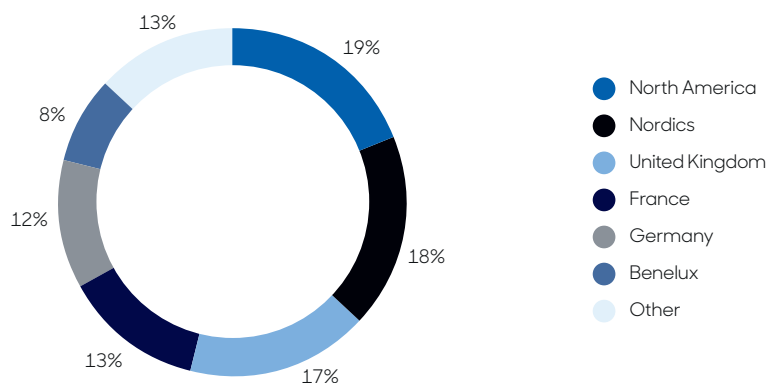
1 year Premium/(Discount) Chart (%)



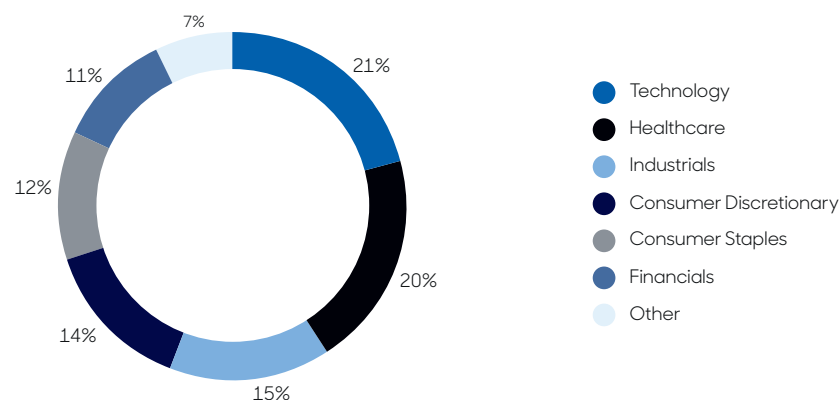
Source: Thomson Reuters Datastream.

Portfolio Diversification

Geography



Sector



Figures as at 30 September 2021.

Largest 10 Underlying Private Companies (% of NAV)

Company	Sector	NAV (%)
Action	Consumer staples	4.2
R1 RCM	Healthcare	1.4
Undisclosed Company	Consumer staples	1.4
Trustly	Information technology	1.3
Visma	Information technology	1.3
Benvic	Industrials	1.1
Access	Information technology	1.1
Infopro Digital	Information technology	1.0
Dr. Martens	Consumer discretionary	1.0
Binding Site	Healthcare	0.9
Total		14.7

Figures as at 30 September 2021.

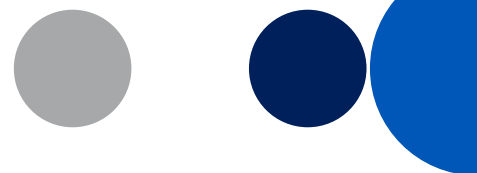
Balance Sheet & Credit Facility

Undrawn credit facility	£163.0 million
Cash balance	£20.0 million
Outstanding commitments	£664.6 million

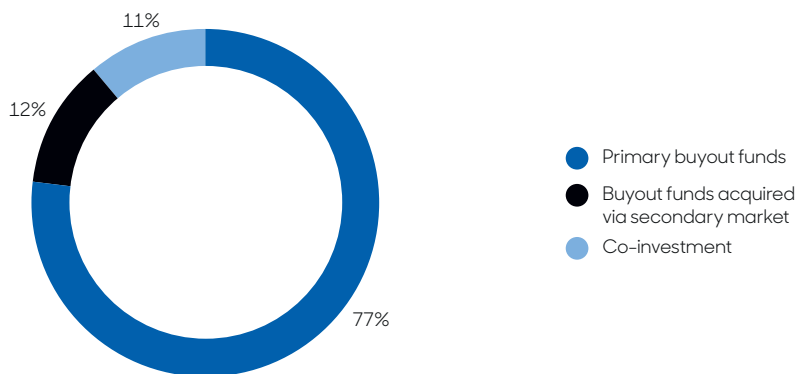
Key information

Fund Manager	abrnd 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
Accounts Published	January
Annual General Meeting	March
Valuation Points	31 March, 30 June, 30 September, 31 December
Dividend Paid	January, April, July, October
Domicile	UK
Base Currency	GBP

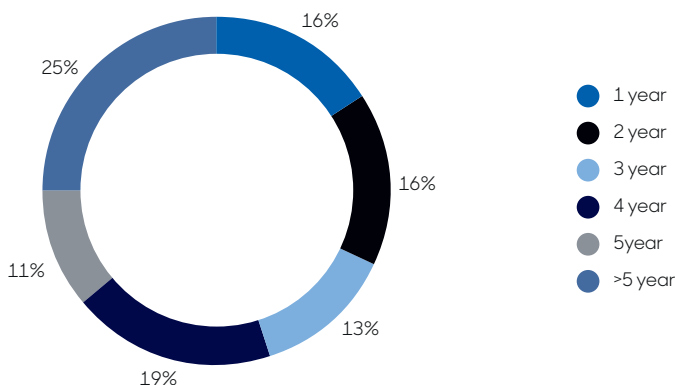
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Type of Fund



Maturity



Figures as at 30 September 2021.

Trading details

Reuters/Epic/ Bloomberg code	APEO
Sedol	3047468
ISIN	GB0030474687
Exchange	LSE



Factsheet

Receive the factsheet by email as soon as it is available by registering at www.invtrusts.co.uk/#signup www.abrdnpeot.co.uk



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The risks outlined overleaf relating to gearing, emerging markets, exchange rate movements and warrants are particularly relevant to this investment company but should be read in conjunction with all warnings and comments given. Important information overleaf

Important information

abrdrn Private Equity Opportunities Trust plc is an investment company managed by abrdrn 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 quality 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 plc.

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 an 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 manager 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. The Company intends to release regular estimated NAV updates around ten business days after each month end, while continuing to issue quarterly updates.

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.slcapital.com/slpet/index.html or by writing to abrdrn Capital Partners LLP, 1 George Street, Edinburgh, Scotland, United Kingdom, EH2 2LL.

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Risk factors you should consider prior to investing:

- The value of investments, and the income from them, can go down as well as up and investors may get back less than the amount invested.
- Past performance is not a guide to future results.

Other important information:

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