

Private Equity Holding AG

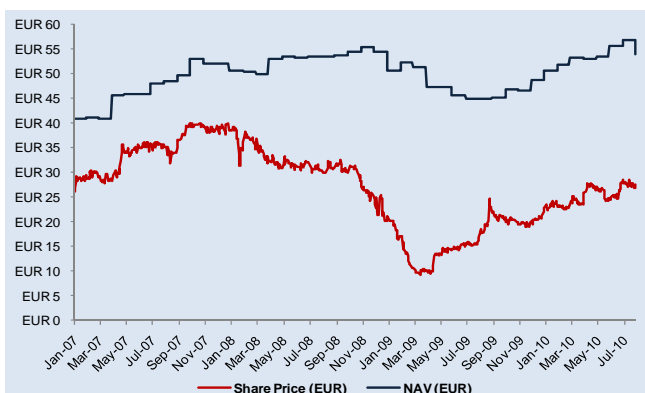
Net Asset Value as of July 31, 2010

Monthly Development

The Net Asset Value per share of Private Equity Holding AG stood at EUR 54.05 as of July 31, 2010. The NAV decreased 5.0% (in EUR) during the last month driven by a continuation of unprecedented volatility in the FX markets. Due to the strengthening of the EUR versus the CHF, the NAV in CHF decreased only by 1.9%. For the first four months of the financial year 2010/11, the NAV in EUR is up 1.8%.

The reduction of nominal value and consequent distribution of CHF 2 will be made through the banking system for value Monday, September 27, 2010.

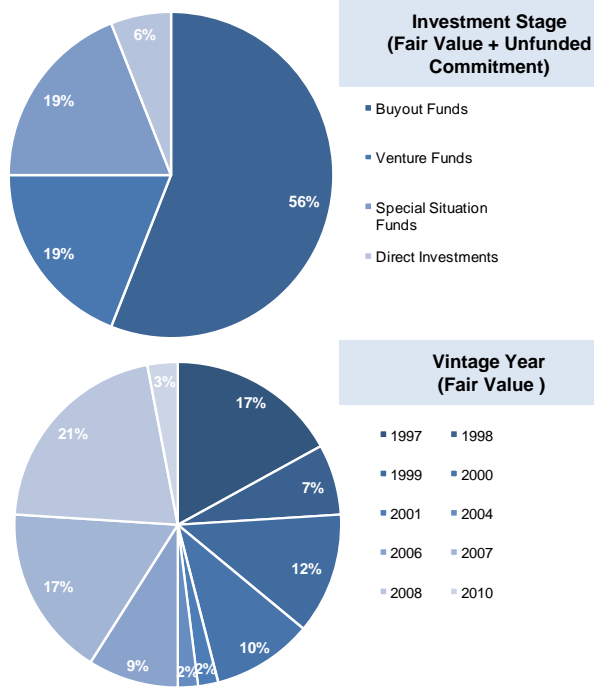
Share Price and NAV since 01.01.2007



Key Figures

NAV	
NAV per share (EUR)	54.05
NAV per share (CHF)	73.59
1 month change (EUR)	-5.0%
12 month change (EUR)	20.2%
Share Price	
Share price as of July 31, 2010 (EUR)	27.47
Share price as of July 31, 2010 (CHF)	37.40
1 month change (CHF)	-0.3%
12 month change (CHF)	43.8%
Premium / (discount) to NAV	-49.2%
PEHN vs. LPX50-Index	
PEHN since Jan 1, 2007 (EUR)	8.8%
LPX50-Index since Jan 1, 2007 (EUR)	-47.6%
PEHN vs. LPX50-Index (performance difference in %)	56.4%
Balance Sheet Data	
Total equity (EURm)	206.2
Net current assets (EURm)	17.3
Non-current assets (EURm)	188.9
Long term debt (EURm)	0.0
Unfunded commitments (EURm)	80.6
Overcommitment ratio	33.5%
Exchange Rates	
CHF/EUR	1.3616
USD/EUR	1.3077

Portfolio Diversification as of 31.07.2010



Monthly NAV Change (in EUR) since January 2007 (re-start of investment program)

Monthly NAV Net Returns	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	PEH ytd	PEH since 1.1.07	SIX-listed Peers ytd average	Outperf. PEH vs. SIX-listed
2010	2.4%	2.7%	-0.3%	0.6%	4.1%	2.2%	-5.0%						6.8%	32.3%	n/a	n/a
2009	3.4%	-1.7%	-8.0%	-0.1%	-3.6%	-1.2%	-0.1%	0.5%	3.5%	-0.6%	4.7%	4.0%	0.1%	23.9%	-10.5%	34.4%
2008	-0.8%	-0.7%	6.3%	0.6%	-0.1%	0.2%	0.2%	0.4%	1.2%	1.7%	-1.5%	-7.3%	-0.3%	23.8%	-29.1%	52.9%
2007	0.6%	-0.5%	11.7%	0.4%	0.1%	4.7%	0.9%	2.6%	6.5%	-1.5%	-0.2%	-2.7%	24.1%	24.1%	15.9%	8.2%
Average return per month since 01.01.2007:	0.7%		Last twelve months:		20.2%		Positive months:		25		Negative months:		18			

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The number of outstanding shares used for calculation of the Net Asset Value per share amounted to 3,814,602 as of July 31, 2010 (June 30, 2010: 3,821,498). The calculations are prepared in accordance with International Financial Reporting Standards (IFRS) and pursuant to the guidelines of the European Venture Capital Association (EVCA). The Net Asset Values of the fund investments are based on the most recent report of the latest NAV (net asset values) as reported by the funds. Unlisted direct investments are rated at Net Asset Values. The Net Asset Value of listed direct investments is the market value. Based on a composite assessment of all appropriate and applicable indicators of the Net Asset Value, Private Equity Holding AG makes a good faith estimate of the Net Asset Value as of the valuation date. The Net Asset Values are calculated under a going concern assumption. The Net Asset Value of Private Equity Holding AG is computed as of the end of each month and published four trading days after the cut-off date. The different reporting cut-off dates of the individual companies and funds in which participations are held can lead to short-term distortions and cause discrepancies between the published Net Asset Value and the actual total value of Private Equity Holding AG's net assets. Please note that the financial data in this newsletter is unaudited. The accuracy of the information cannot be guaranteed and no liability shall be accepted in this respect. This newsletter is for information only and does not constitute an offer to buy or sell PEH-shares.

Private Equity Holding AG | Innere Güterstrasse 4 | CH-6300 Zug | Phone +41 41 726 79 80 | info@peh.ch | www.peh.ch