

Fund Performance as at valuation date 31st August 2021

Share Class	Start Date	Share Price	1 Month	3 Months	6 Months	9 Months	12 Months
Sterling Institutional	27/02/2015	43.3007	0.34%	-1.17%	0.73%	-0.88%	1.10%

Key Features

Fund Type	Open Ended Regulated Mutual Fund
Manager	MPL Asset Management SA
Share Classes	Sterling Institutional
Currency	GBP
Valuation Frequency	Monthly
Minimum Subscription	USD100,000 or GBP equivalent
Initial Charge	Nil
Dealing Day	First (1st) business day of each month
Management Fee	Sterling Institutional: 2.0% per annum

May be included in Personal Portfolio Bonds, Wraps, SiPPs and QROPS.

Investment Strategy

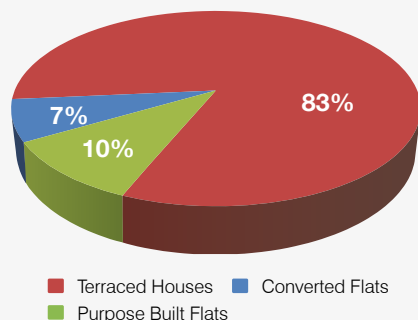
Alpha Property Fund ("APF") is a regulated mutual fund that aims to achieve long term capital growth by investing in a portfolio of United Kingdom freehold and leasehold residential and commercial property. APF provides an opportunity to investors to invest in a diversified property portfolio within a conservatively geared and well-managed investment vehicle.

In addition to capital growth, APF's fully tenanted portfolio of residential leasehold and freehold properties provides a healthy rental yield that delivers positive cash flows to cover the fund's operating costs.

The majority of APF's assets are invested in property assets but as part of its diversified strategy, APF may also invest to a lesser degree in development opportunities, strategic land, property development and real estate related planning opportunities or property related companies from time to time.

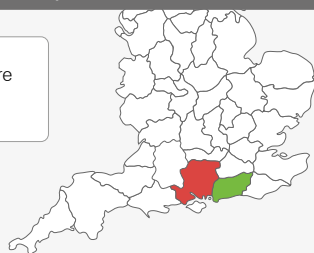
The fund may also hold other investments including cash and near-cash assets, as well as investments in property or other asset classes by holding units, shares or notes issued from other collective investment schemes, securitisations and listed securities.

Property Portfolio by Type



Portfolio Asset Location

- Hampshire
- Sussex



Performance Graph



Dealing Codes

Share Class	BLOOMBERG	ISIN	SEDOL	VALOREN
Sterling Institutional	ALPPPSG KY	KYG6847H1092	BV0LBM8	CH26810676

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Best Real Estate
 Fund Manager 2020 - UK



APF Sterling Institutional Class Share Price History

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	43.1000 -1.61%	42.9887 -0.26%	43.0009 0.03%	43.4230 0.98%	43.8138 0.90%	43.4278 -0.88%	43.1541 -0.63%	43.3007 0.34%				
2020	43.6095 0.03%	43.4252 -0.42%	43.2864 -0.32%	42.8136 -1.09%	41.4755 -3.13%	40.5339 -2.27%	41.5715 2.56%	42.8285 3.02%	43.5184 1.61%	43.6991 0.42%	43.6849 -0.03%	43.8060 0.28%
2019	58.7652 0.28%	60.4694 2.90%	55.7662 -7.78%	56.6156 1.52%	53.7148 -5.12%	50.4449 -6.09%	45.0069 -10.78%	43.3669 -3.64%	42.5718 -1.83%	42.3885 -0.43%	43.2558 2.05%	43.5983 0.79%
2018	64.0552 0.60%	63.8632 -0.30%	63.7355 -0.20%	63.9904 0.40%	64.1824 0.30%	64.6959 0.80%	65.0841 0.60%	65.2143 0.20%	65.4099 0.30%	65.6389 0.35%	58.3967 -11.03%	58.6011 0.35%
2017	53.6533 0.20%	53.9752 0.60%	53.8133 -0.30%	53.5980 -0.40%	53.4908 -0.20%	54.0792 1.10%	54.2414 0.30%	54.1872 -0.10%	54.2956 0.20%	54.4042 0.20%	54.4585 0.10%	63.6731 16.92%

Important Information for Professional Advisers Only

MPL Asset Management SA ("**MPLAM**") is the manager of Alpha Property Fund (the "**Fund**") which is a company incorporated in Switzerland. The Fund is registered with Cayman Island Monetary Authority ("**CIMA**") as a mutual fund under section 4(3) of the Mutual Funds Law of the Cayman Islands (number 1184632 <http://www.cima.ky/search-entities>).

MPLAM provides management and administrative services to the Fund but is exempt from the requirement to obtain a licence under the Cayman Islands Securities Investment Business Law (as Revised) and is not subject to regulation by CIMA.

Investment in the Fund will only be allowed on the basis of the relevant offering documents. Prospective investors should read the relevant offering documents carefully, including the risk factors, and take appropriate professional advice, including legal, financial and tax advice, before making any investment. Investment in the Fund may not be suitable for all investors.

Due to the complexity of certain data points within this document a rounding formula of two (2) or four (4) decimal places may have been applied. Some of the information in this document may contain projections or other forward looking statements regarding future events or future financial performance of countries, assets, markets or companies. These statements are only predictions and actual events or results may differ materially. Any geographic, political, economic, statistical, financial and exchange rate data may in certain cases be presented in approximate or summary or simplified form and may change over time. Any reference to any specific company, financial product or asset class is used for illustrative purposes only and does not constitute a recommendation of any kind. Any reference to "Assets" refers to assets within the Fund and not any particular share class. While all reasonable care has been taken in preparing the material in this document, no warranty whatsoever is given and no responsibility or liability is accepted for any loss arising directly or indirectly in connection with or as a result of any person acting on any information, opinion or statement expressed in this document. Any reference to any specific company, financial product or asset class is used for illustrative purposes only and does not constitute a recommendation of any kind.

This document does not constitute an invitation or inducement to invest in the Fund. Nothing in this document constitutes, or should be regarded as, investment advice. Prospective investors should note that investment in the Fund can involve significant risks and may result in the loss of all or part of the original investment. Past performance is not a reliable indicator of future results.

Investment in the Fund is currently available through one (1) active share class. The Sterling Institutional Share Class was launched on the 23rd January 2015. Performance data prior to launch has been simulated against the Halifax House Price and Nationwide House Price Indices together with the FTSE 100 and FTSE Sterling Corporate Bond Indices. Investment in which may not be suitable for, or available to, all investors. In order to assess suitability of the product and the share class please ensure this is carried out by a regulated financial advisor in your jurisdiction.

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UK Circulation Restriction

The Fund is a Cayman Islands-based unregulated collective investment scheme which is not regulated, authorised or otherwise approved by the UK Financial Conduct Authority ("**FCA**").

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Cayman Islands Circulation Restriction

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