

TIME:COMMERCIAL LONG INCOME FUND MANAGER UPDATE

Nigel Ashfield – Fund Manager

Roger Skeldon – Fund Manager

Currently Suspended

TIME
INVESTMENTS



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Middle East

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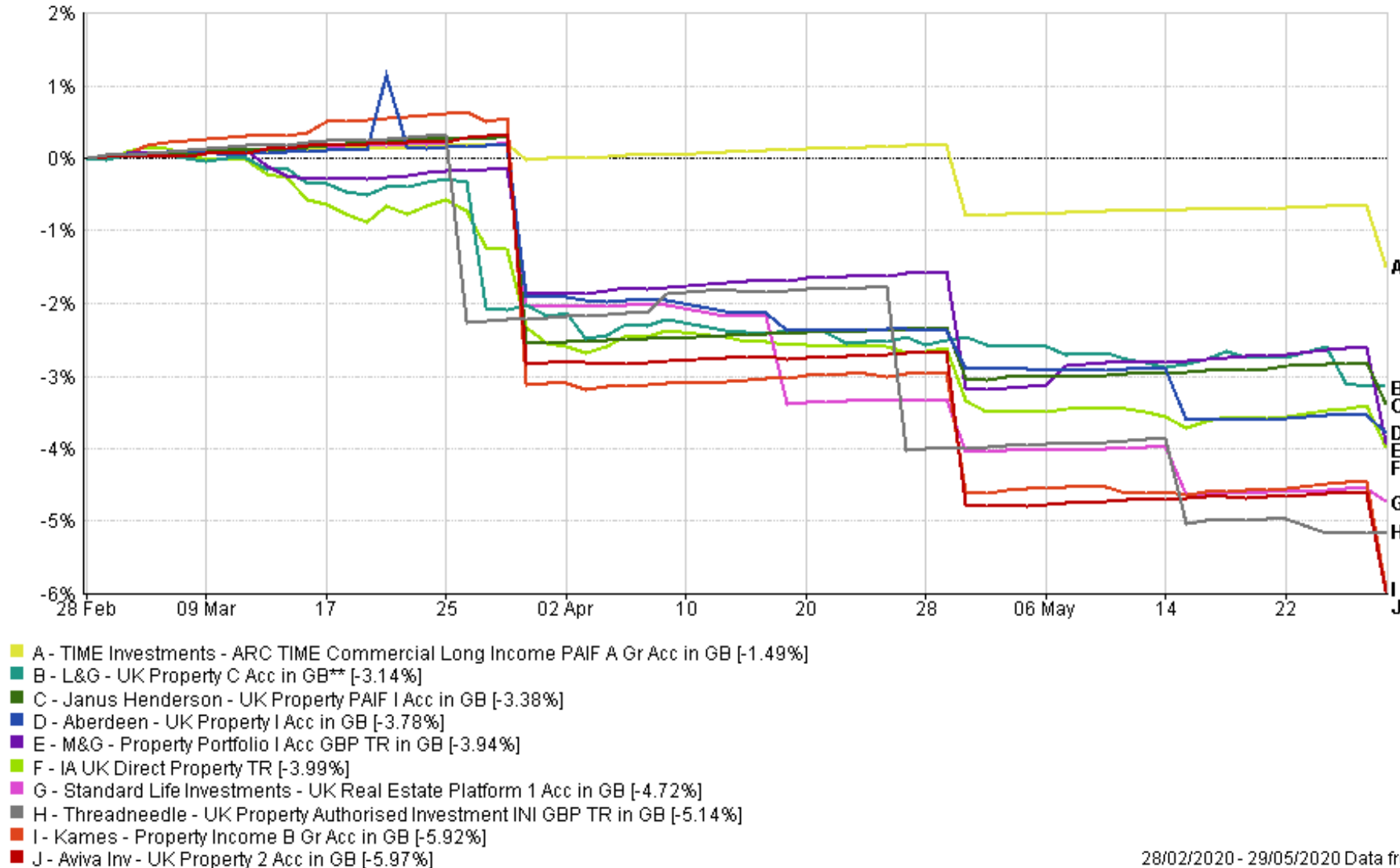
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Fund suspension

As a result of material uncertainty in the Funds' valuers' opinion of property values, caused by the outbreak of the Novel Coronavirus (COVID-19), dealing in the shares of both Funds and units in their feeder trusts has, in accordance with FCA rules, suspended on 18 March 2020. For more information, please visit the Document Library on our website

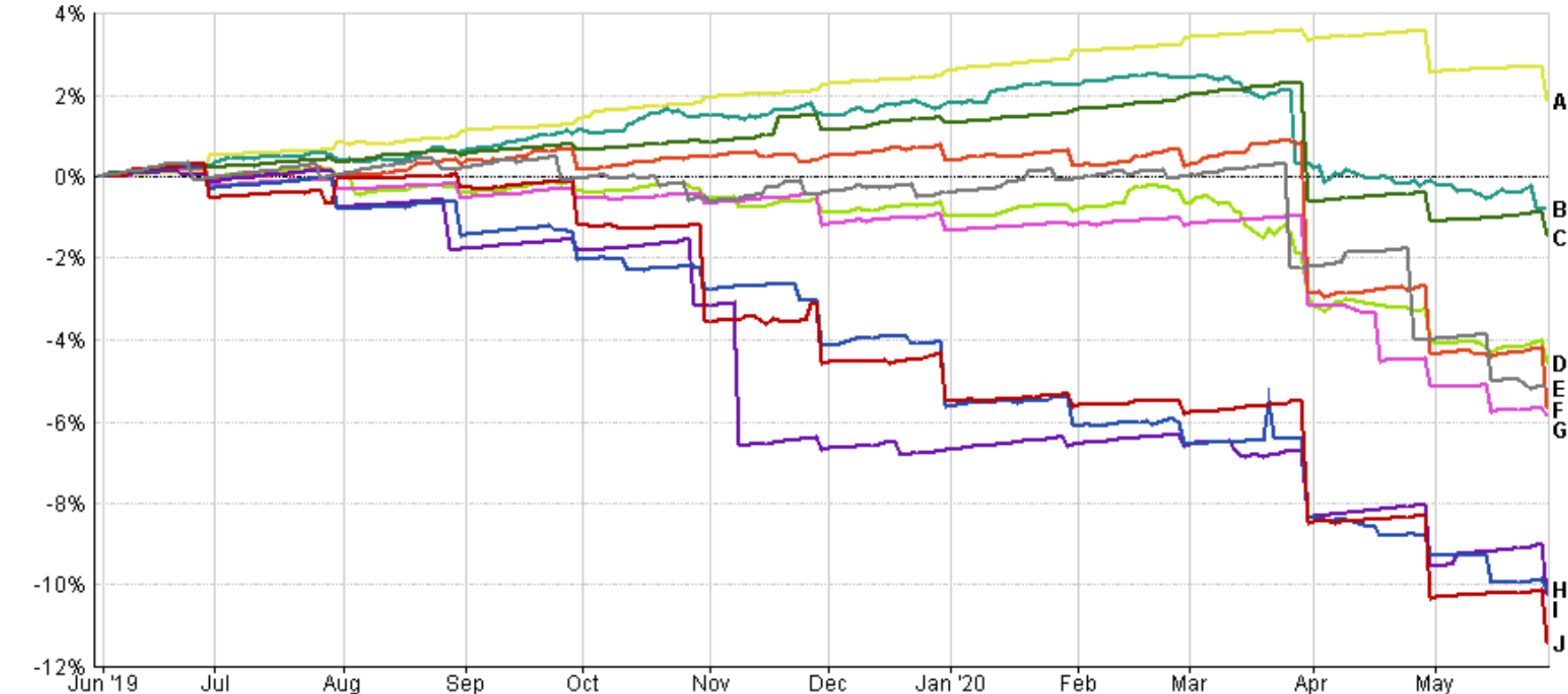
TIME:COMMERCIAL LONG INCOME VERSUS TRADITIONAL UK COMMERCIAL PROPERTY FUNDS

28 Feb 2020 – 31 May 2020



TIME:COMMERCIAL LONG INCOME VERSUS TRADITIONAL UK COMMERCIAL PROPERTY FUNDS

31 May 2019 –
31 May 2020

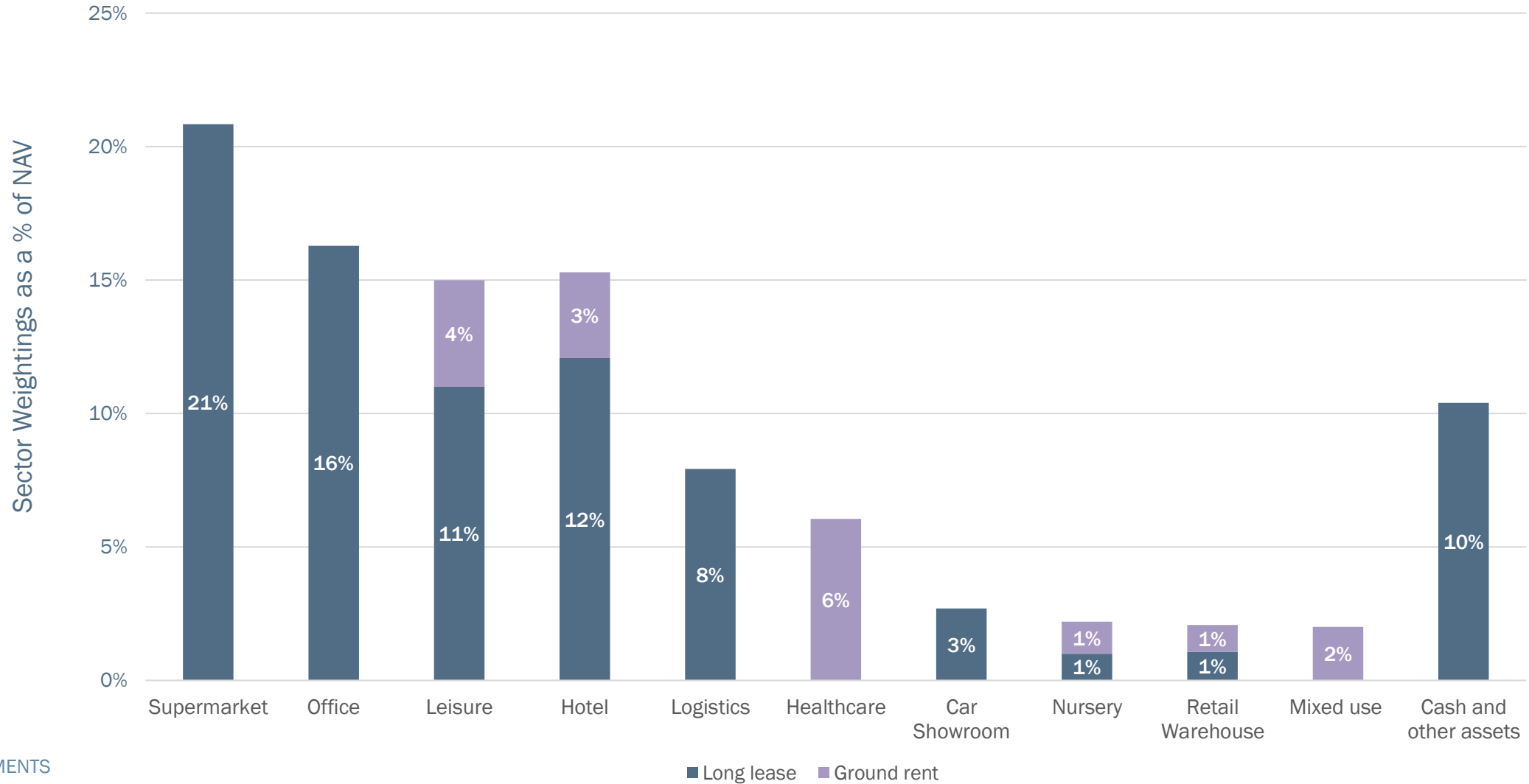


- A - TIME Investments - ARC TIME Commercial Long Income PAIF A Gr Acc in GB [1.84%]
- B - L&G - UK Property C Acc in GB** [-0.79%]
- C - Janus Henderson - UK Property PAIF I Acc in GB [-1.46%]
- D - IA UK Direct Property TR [-4.59%]
- E - Threadneedle - UK Property Authorised Investment INI GBP TR in GB [-5.14%]
- F - Kames - Property Income B Gr Acc in GB [-5.67%]
- G - Standard Life Investments - UK Real Estate Platform 1 Acc in GB [-5.84%]
- H - Aberdeen - UK Property I Acc in GB [-10.09%]
- I - M&G - Property Portfolio I Acc GBP TR in GB [-10.26%]
- J - Aviva Inv - UK Property 2 Acc in GB [-11.42%]

SECTOR BREAKDOWN | TIME:COMMERCIAL LONG INCOME

TIME:Commercial Long Income

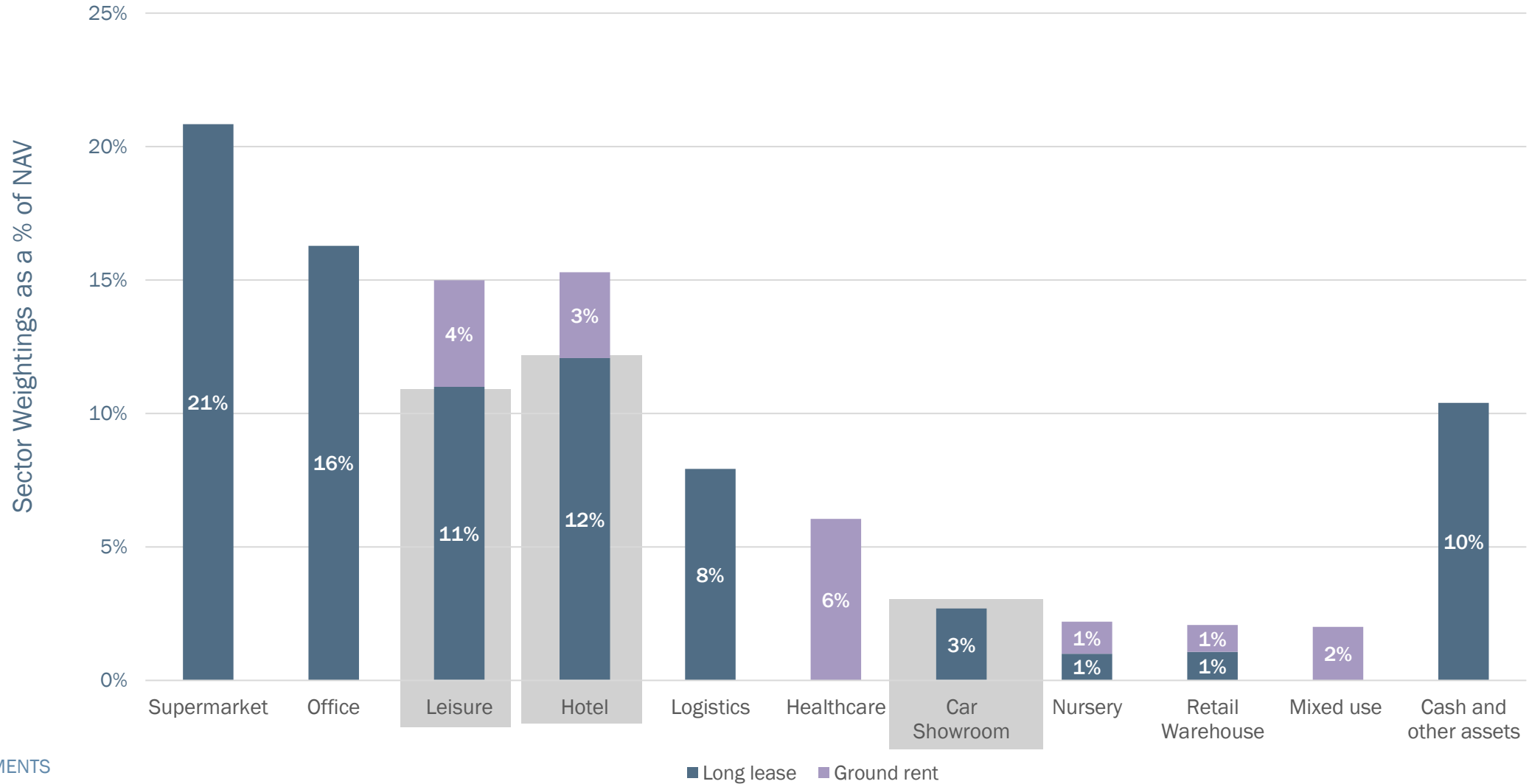
Data as at 31 May 2020



SECTOR BREAKDOWN | TIME:COMMERCIAL LONG INCOME

TIME:Commercial Long Income

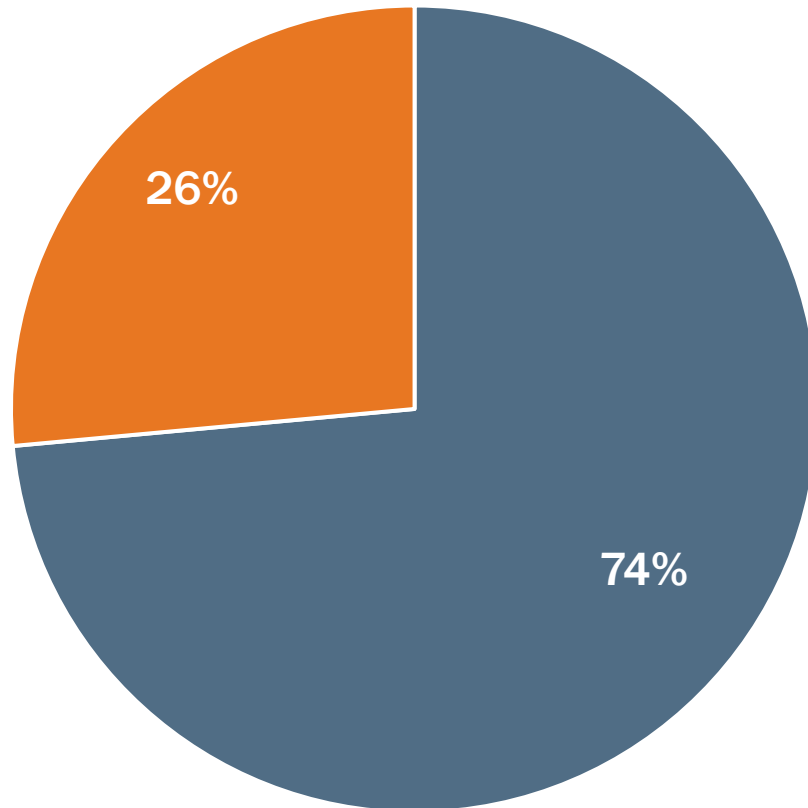
Data as at 31 May 2020



SECTOR IMPACT COMPARISON

Data as at 31 May 2020

% of NAV



■ Supermarket, Logistics, Ground Rents, Office, Cash & Other

■ Hotel, Leisure and Car Dealerships

1. Lease length

- Provides the visibility over future income

2. Tenant credit rating

- Quantitative assessment of financial factors
- Qualitative assessment on the business fundamentals:

3. Sector rating and long term view

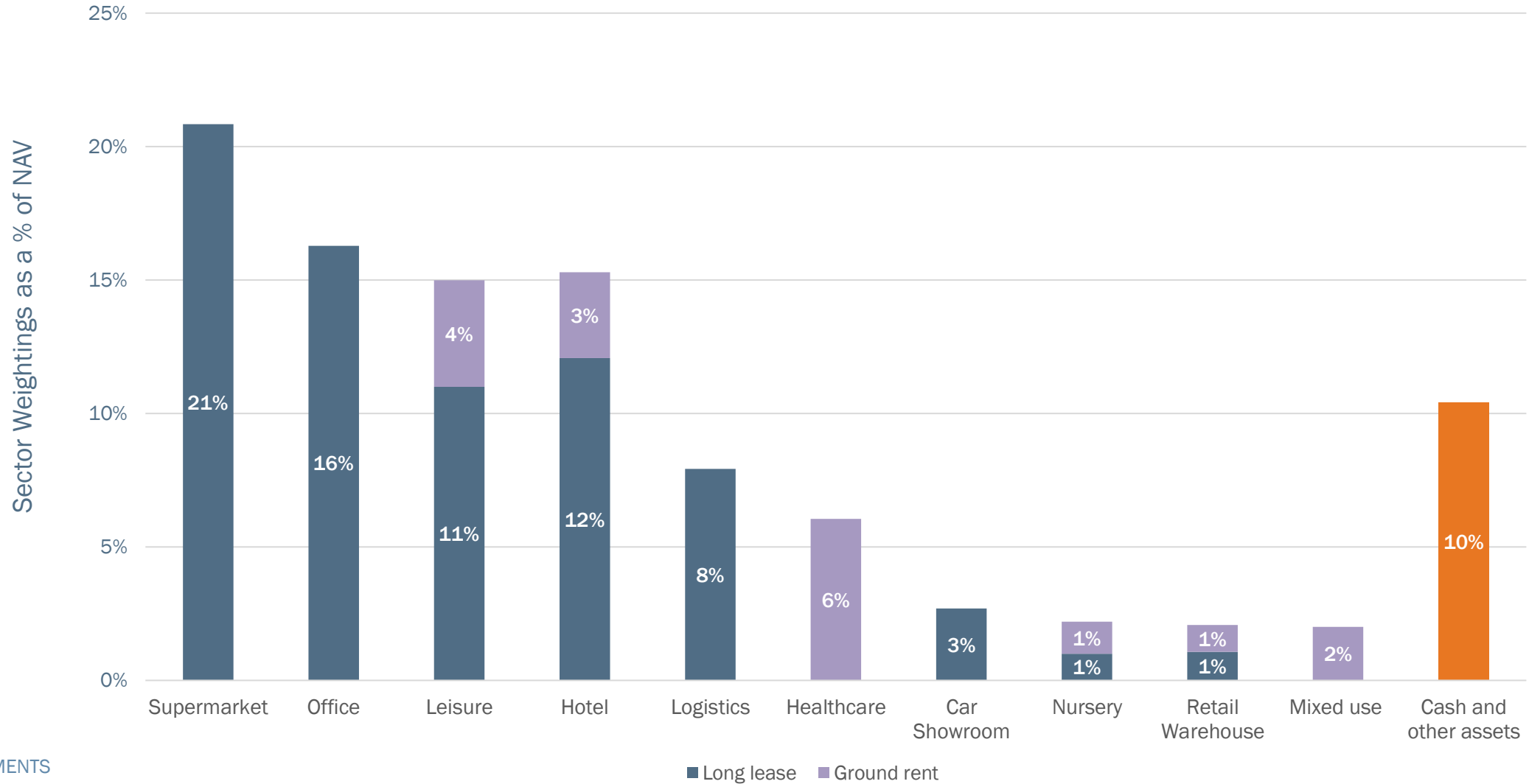
4. Property aspects

- Operational
- Physical

SECTOR BREAKDOWN | TIME:COMMERCIAL LONG INCOME

TIME:Commercial Long Income

Data as at 31 May 2020



TIME:COMMERCIAL LONG INCOME | FUND SUMMARY

Data as at 31 May 2020



Current fund size

£450 million as at 31 May 2020



12-month total fund performance

1.84% as at 31 May 2020



Assets worth over £410 million



Weighted Average Lease Term (WALT)
of 46 years (to break)



Aims to deliver consistent income
stream with some capital growth
prospects.



Quarterly distributions



Winner in the Property and Real Estate sector at the
Specialist Investments Awards 2018/2019



ANY QUESTIONS?



Nigel Ashfield

Fund Manager



Roger Skeldon

Fund Manager

TIME Investments
338 Euston Road, London NW1 3BG
T: 020 7391 4747 F: 020 7391 4770
questions@time-investments.com
time-investments.com



questions@time-investments.com
time-investments.com