

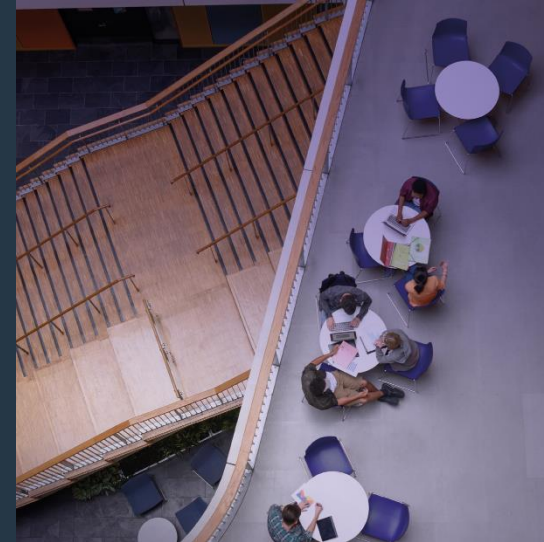
TIME: SOCIAL LONG INCOME FUND MANAGER UPDATE

Roger Skeldon – Fund Manager

Henny Dovland – Business Development
Director

Currently Suspended

TIME
INVESTMENTS



The following presentation does not constitute investment or tax advice and should not be relied upon. The presentation content is based upon TIME's interpretation of current tax legislation, which may be subject to change. TIME does not provide taxation advice and recommends that all potential investors and their advisers consult a qualified tax adviser before making an investment in TIME:Social Long Income.

For Professional Advisers Only

Issued in the UK by TIME Investments ('TIME') which is the trading name of Alpha Real Property Investment Advisers LLP ('Alpha') a subsidiary of Alpha Real Capital LLP, both of which are authorised and regulated by the Financial Conduct Authority.

TIME is the investment manager of TIME:Social Long Income. Please note there is no guarantee that the investment objective of the Fund will be achieved. The value of investments and the income from them may fall as well as rise as a result of fluctuations in market, currency or other factors and investors may not get back the original amount invested. Any past performance data cited is not a reliable indicator of future results. TIME may source data from third party data providers but accepts no responsibility or liability for the accuracy of data.

The underlying investments in the Fund consists wholly or substantially of real property; the value of the real property concerned will generally be a matter of valuer's opinion rather than fact; under certain market conditions investors seeking to redeem their holdings may experience significant restrictions or delays. Fund Status: The Fund is a Non-UCITS Retail Scheme within the meaning of the rules contained in the Collective Investment Schemes Sourcebook (the FCA Regulations) published by the FCA as part of their Handbook of rules made under the Financial Services and Markets Act 2000 (the Act).

Middle East

This document, and the information contained herein, does not constitute, and is not intended to constitute, a public offer of investment fund units or securities in the United Arab Emirates (UAE) and accordingly should not be construed as such. The shares referred to in this document ("Shares") are only being offered to those investors who are eligible in the UAE to invest in foreign funds within the meaning of the Securities and Commodities Authority's Board Decision no (37) of 2012 (as amended).

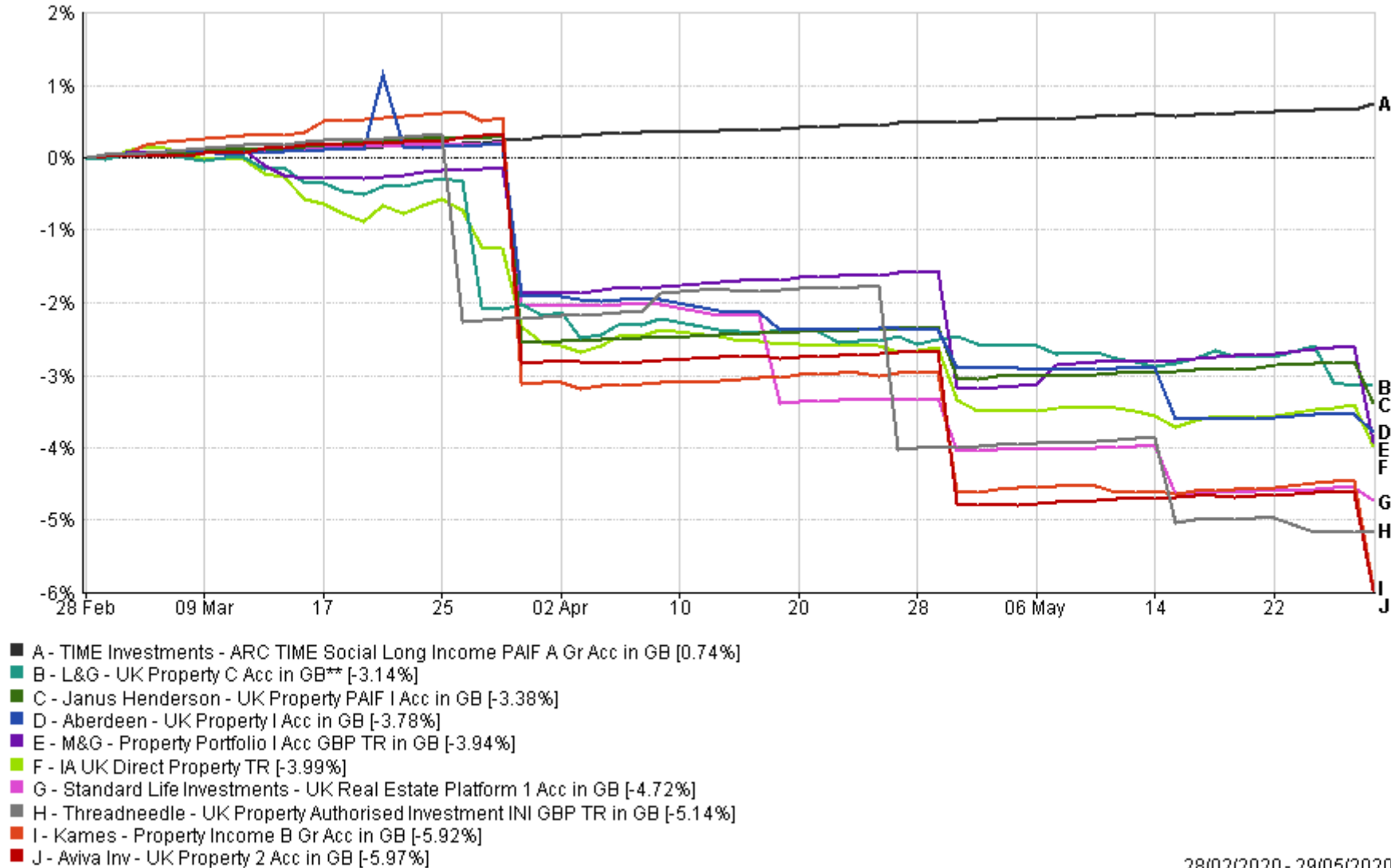
The contents of this document have not been approved by the UAE Central Bank, the Securities and Commodities Authority or any other relevant licensing authorities or governmental agency in the UAE and no person should base any final decision to invest in the Shares on the content of this document. The document is for the use of the recipient only and should not be given or shown to any other person (other than employees, agent or adviser).

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

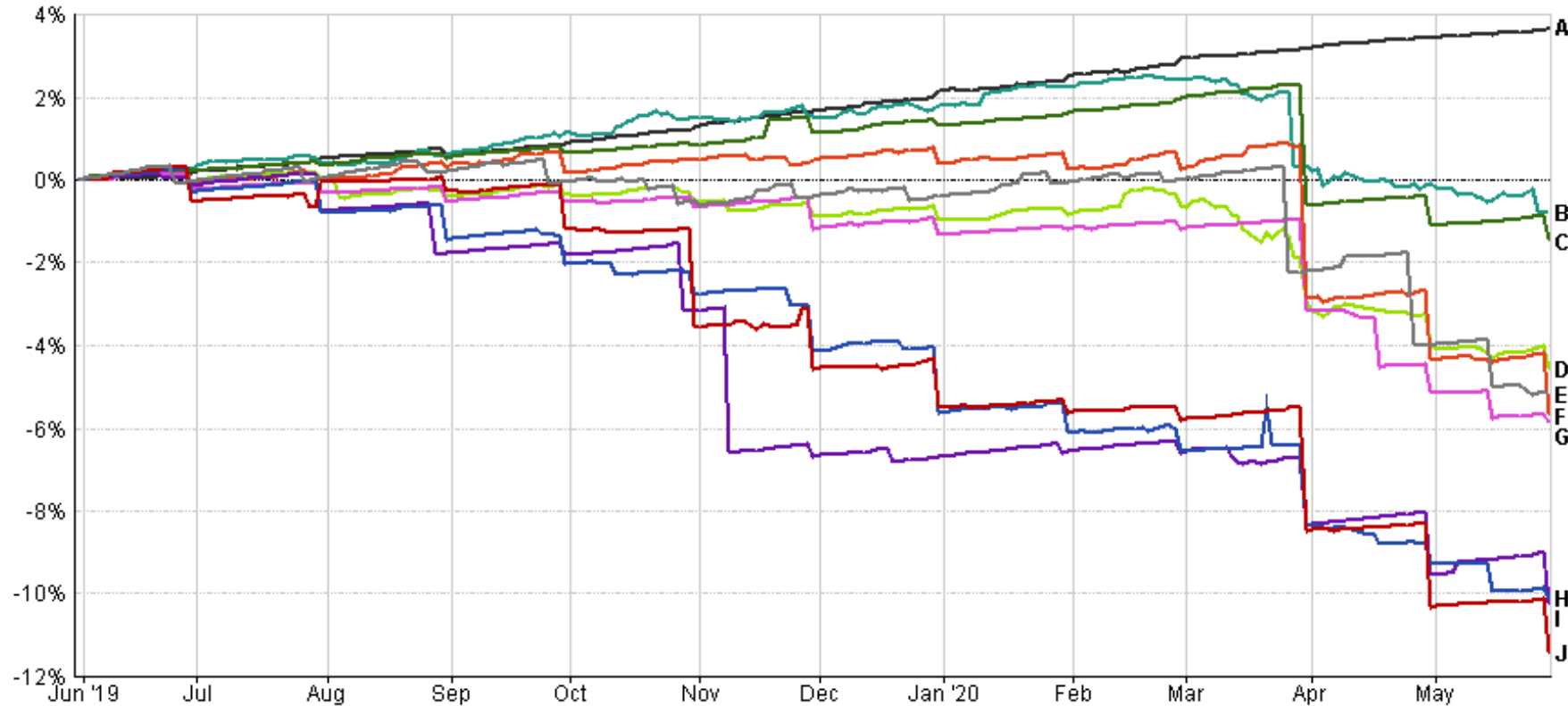
TIME: SOCIAL LONG INCOME VERSUS TRADITIONAL UK COMMERCIAL PROPERTY FUNDS

28 Feb 2020 –
31 May 2020



TIME: SOCIAL LONG INCOME VERSUS TRADITIONAL UK COMMERCIAL PROPERTY FUNDS

31 May 2019 –
31 May 2020



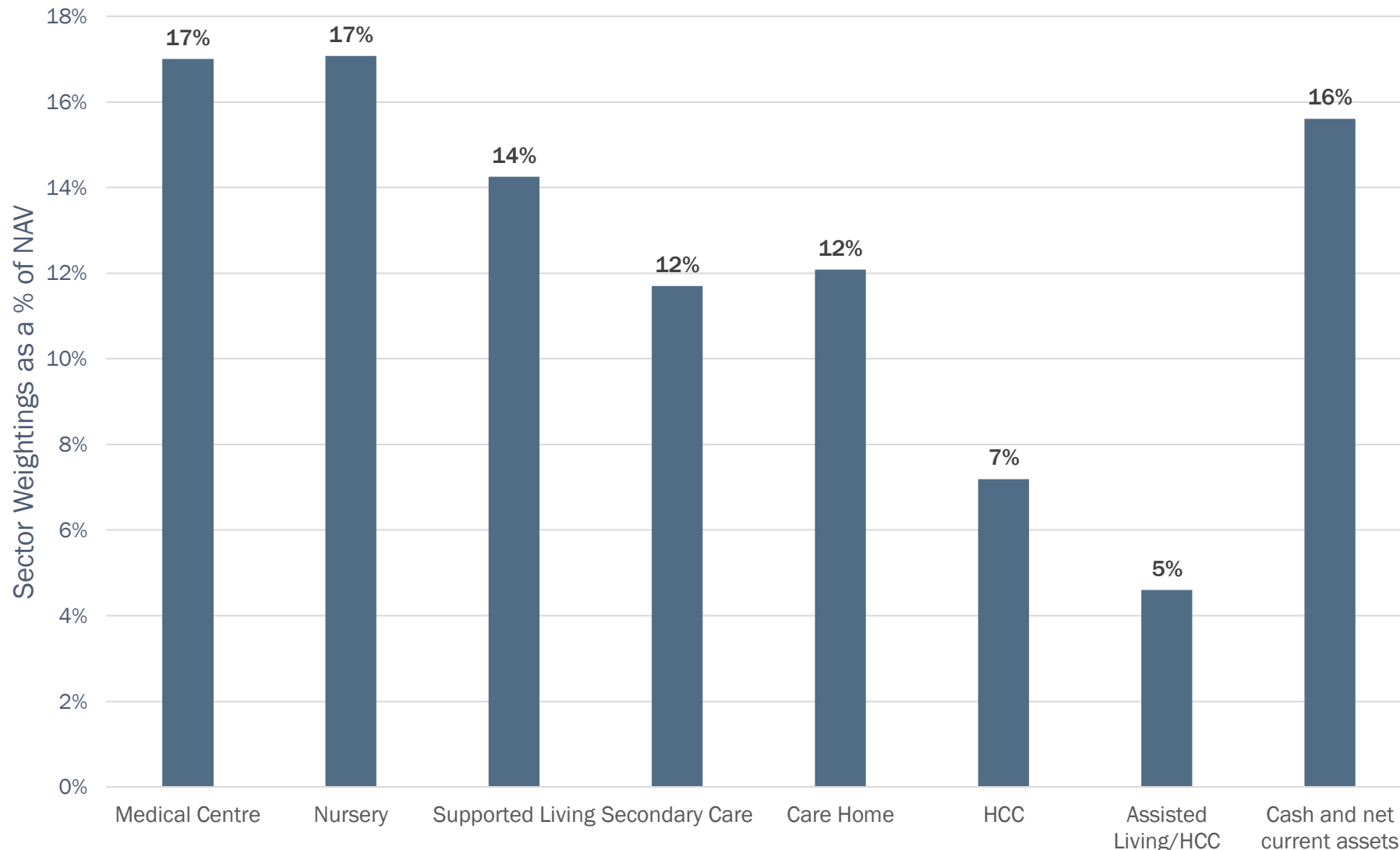
- A - TIME Investments - ARC TIME Social Long Income PAIF A Gr Acc in GB [3.69%]
- B - L&G - UK Property C Acc in GB** [-0.79%]
- C - Janus Henderson - UK Property PAIF I Acc in GB [-1.46%]
- D - IA UK Direct Property TR [-4.59%]
- E - Threadneedle - UK Property Authorised Investment INI GBP TR in GB [-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:SOCIAL LONG INCOME

TIME:Social Long Income

Data as at 31 May 2020

100% portfolio is made up of long leases

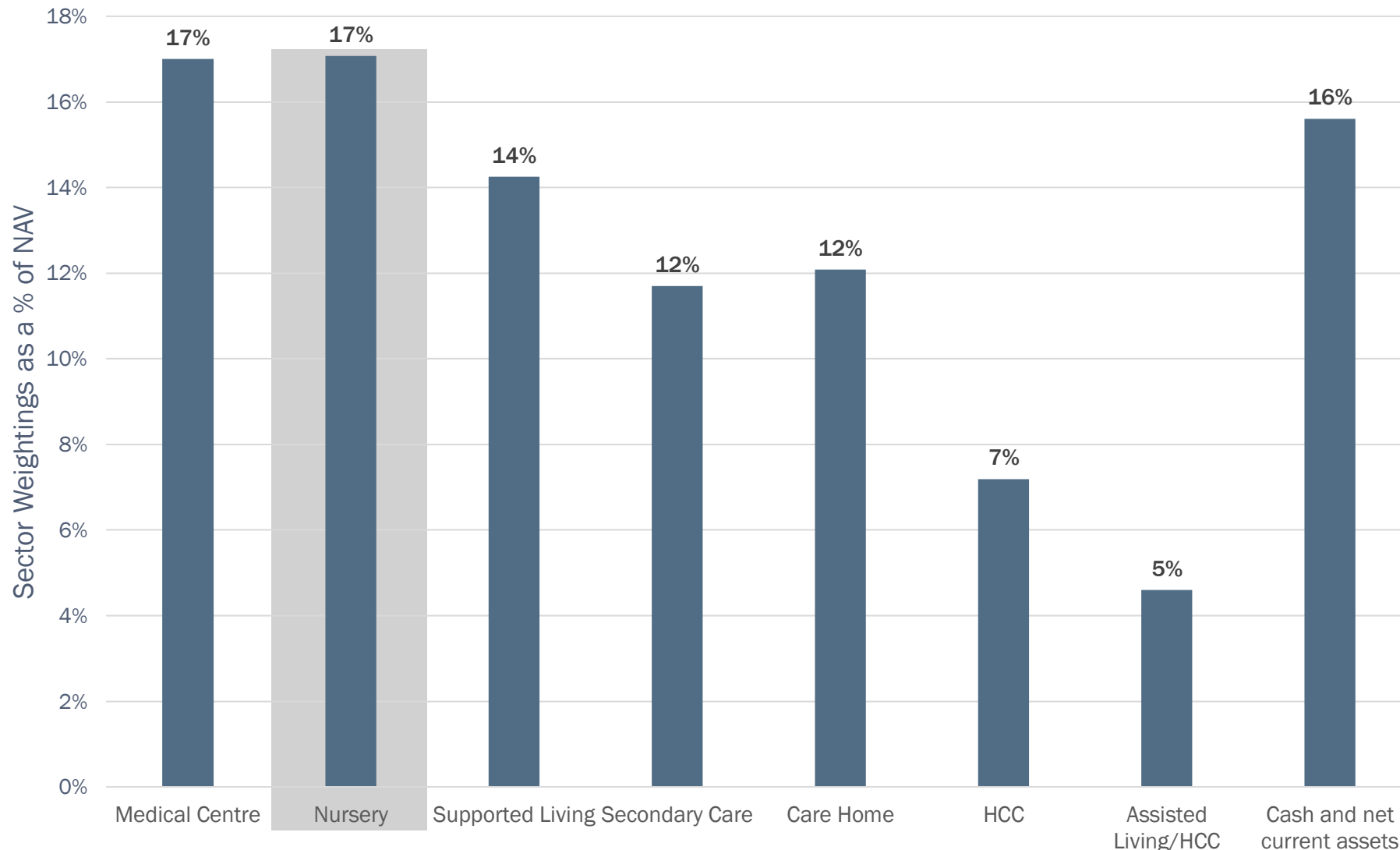


SECTOR BREAKDOWN | TIME:SOCIAL LONG INCOME

TIME:Social Long Income

Data as at 31 May 2020

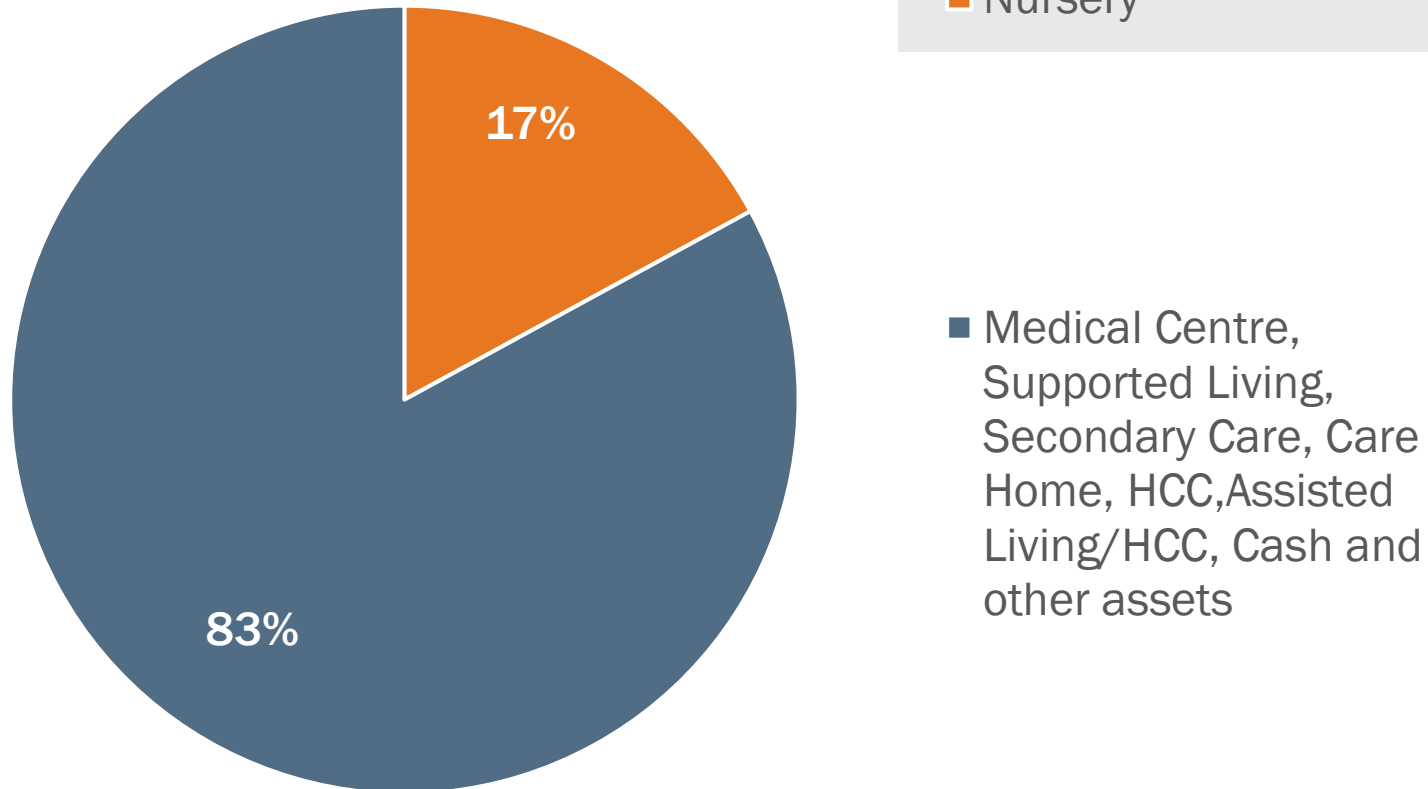
100% portfolio is made up of long leases



SECTOR IMPACT COMPARISON

Data as at 31 May 2020

% of NAV



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

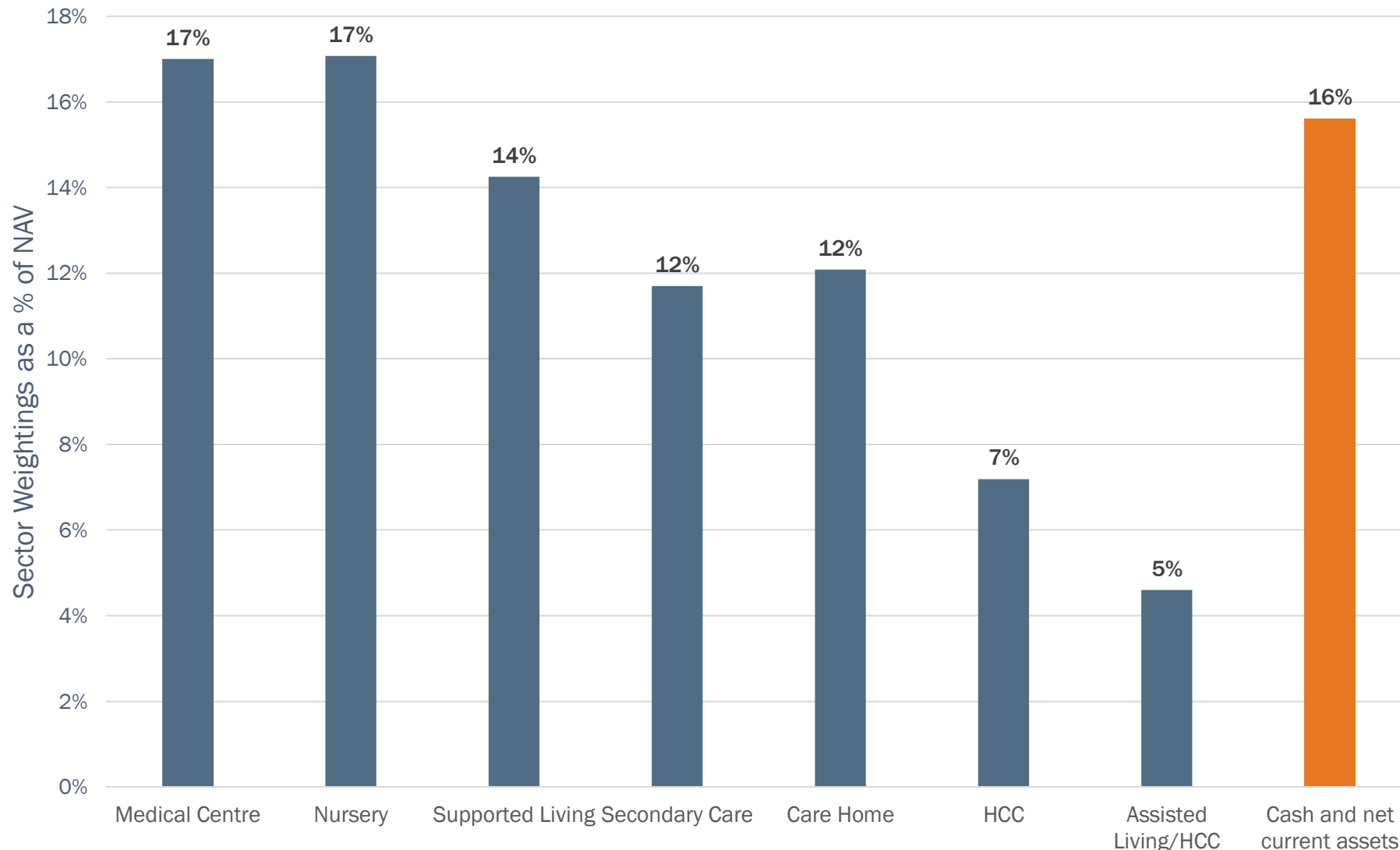
- Operational
- Physical

SECTOR BREAKDOWN | TIME:SOCIAL LONG INCOME

TIME:Social Long Income

Data as at 31 May 2020

100% portfolio is made up of long leases



TIME:SOCIAL LONG INCOME | FUND SUMMARY

Data as at 31 May 2020



Current fund size

£101 million as at 31 May 2020



12-month total fund performance

3.69% as at 31 May 2020



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



Weighted Average Lease Term (WALT)
of 21 years (to break)



100% of rent reviews are reviewed
annually or three and five yearly

ANY QUESTIONS?



Roger Skeldon

Fund Manager



Henny Dovland

Business Development Director

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