

KEY FACTS: TIME:AIM

- IHT relief in just two years
- Lower cost than traditional AIM services
- Focus on reducing volatility
- Removal of stock picker bias
- Rebalanced regularly- typically on an annual basis
- Available within an ISA and non-ISA wrapper
- Average market cap size of £577.12 million

(Average market capitalisation of companies within TIME:AIM June 2019 portfolio)

KEY FACTS: AIM

- Launched in 1995
- Over 900 companies are listed on AIM
- Boasts a combined market value of £104 billion

RISK FACTORS

An investment in the Service carries risk and may not be suitable for all investors. Investors should refer to the Product Brochure and Application Pack, copies of which are available from one of our team. Below are the key risks of the Service:

- Past performance is not a guarantee of future performance
- Tax reliefs are not guaranteed
- Your capital is at risk
- This should be considered a long term investment
- Liquidity cannot be guaranteed

Investment objective

TIME:AIM uses a 'smart passive' approach to select Business Relief (BR) qualifying companies listed on the AIM market. The Service is designed to offer investors Inheritance Tax (IHT) relief in just two years while also aiming to provide lower volatility returns than the AIM market.

SMART because we use an innovative, defensive market screening process

PASSIVE because we remove stock picker bias and ignore market sentiment

Performance

The TIME:AIM performance displayed in this factsheet is representative of an investor who invested in the TIME:AIM service and received AIM shares on 21 November 2016. The TIME:AIM performance is calculated based on the Investor's Net Subscription Amount net of the Initial Charge, the Adviser Initial Fee, the Dealing Fee and any retained monies by the Custodian to facilitate the payment of ongoing charges. The performance figures are inclusive of dividends receivable and after all annual charges.



Portfolio Performance - Total Return

| Period | Date range | TIME:AIM ¹ |
|-----------------|-------------------------|-----------------------|
| Year 1 | 21.11.2016 - 17.11.2017 | 23.43% |
| Year 2 | 21.11.2017 - 21.11.2018 | -4.31% |
| Q4 2018 | 01.10.2018 - 31.12.2018 | -11.3% |
| Q1 2019 | 01.01.2019 - 31.03.2019 | 6.48% |
| Q2 2019 | 01.04.2019 - 30.06.2019 | 4.72% |
| Since inception | 21.11.2016 - 30.06.2019 | 21.20% |

Portfolio Volatility: Beta

| Period | Date Range | TIME:AIM vs Numis Index ^{1,2} |
|-----------------|-------------------------|--|
| Since inception | 21.11.2016 - 30.06.2019 | 0.614 |

Portfolio Volatility: Standard Deviation

| Period | Date Range | TIME:AIM | Numis Index |
|-----------------|-------------------------|----------|-------------|
| Since inception | 21.11.2016 - 30.06.2019 | 8.61% | 8.39% |

¹ TIME:AIM performance is representative of an investor who invested in the TIME:AIM service on 21 November 2016.
² The portfolio volatility (Beta) for TIME:AIM is calculated against the Numis Alternative Markets Index.

INFORMATION

SERVICE SIZE

£37.6 million

LAUNCH DATE

21 November 2016

MINIMUM INVESTMENT

£25,000 (Standard applications)
£15,000 (ISA applications)

FEES

INITIAL CHARGE

1% (+ VAT)

DEALING FEES

1%

ANNUAL MANAGEMENT FEE

0.80% (+ VAT)

OTHER FEES

The Custodian's fees and Broker charges may also be payable from your Portfolio. Further details of these charges are available upon request.

Why the smart passive approach?

Our smart passive approach seeks to remove the subjectivity of decision making and emotional bias which can affect the investment decisions made for portfolios which are actively managed by a fund manager. Our approach uses verifiable financial and commercial information published by AIM companies to determine the portfolio of shares for an investor, rather than relying on an individual stock picker's opinions regarding the future commercial success of AIM companies and the quality of their management teams.

It is our view that the smart passive approach provides a robust investment strategy which is less exposed to human risk factors, such as the departure of a fund manager or stock picker bias.

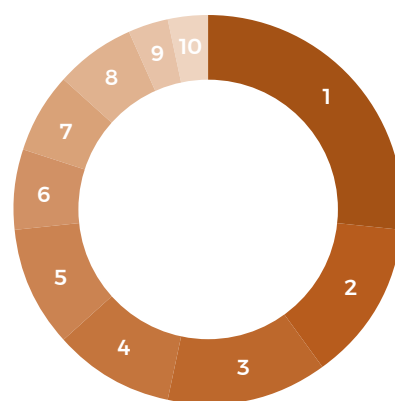
A welcome secondary benefit of this approach is that we are able to offer this service at around half the annual management fee of many of the traditional AIM BR fund managers.

Portfolio breakdown – Representative of the June 2019 Portfolio

| TIME:AIM holdings by largest market capitalisation | | |
|--|---------------------------|-----------------|
| Name | Industry group | Market cap (£m) |
| RWS Holdings | Business Support Services | 1737.00 |
| Clinigen Group | Biotechnology | 1379.11 |
| Dart Group | Airlines | 1279.28 |
| Gamma Communications | Mobile Telecom. | 1102.64 |
| James Halstead | Building Mat.& Fix. | 1069.79 |
| Emis Group | Computer Services | 750.87 |
| Young And Co.Brew.'A' | Restaurants & Bars | 733.63 |
| Advanced Med.Sitn.Gp. | Medical Supplies | 704.99 |
| Nichols | Soft Drinks | 658.66 |
| Smart Metering Systems | Business Support Services | 587.66 |

TIME:AIM portfolios are equally weighted and are rebalanced regularly - typically on an annual basis.

Investment breakdown by market sector of June 2019 Portfolio (30 stocks)



| | |
|----|---|
| 1 | Business Support & Training |
| 2 | Home Construction & Improvements |
| 3 | Pharmaceuticals, Healthcare Providers |
| 4 | Media Agencies |
| 5 | Specialty Retailers, Apparel Retailers |
| 6 | Industrial Suppliers |
| 7 | Internet, Telecoms, Computer Services & Electronics |
| 8 | Restaurants & Bars, Soft Drinks, Food |
| 9 | Airlines |
| 10 | Specialty Finance, Financial Administration |

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TIME
INVESTMENTS

Important notice: This information sheet should be read in conjunction with the Brochure and Application Pack for the TIME:AIM service. TIME is the trading name of Alpha Real Property Investment Advisers LLP, a limited liability partnership registered in England under number OC355196. TIME is authorised and regulated by the Financial Conduct Authority under FCA number 534723. TIME has approved the Brochure and Application Pack as a financial promotion for distribution to investors who have been advised on suitability by an authorised financial intermediary (an "Adviser"). Subscription to TIME:AIM is only available through Advisers. Your Adviser is responsible for advising on the suitability of TIME:AIM in light of your personal circumstances and acting as your agent in respect of the TIME:AIM service. Some of the results presented in this material may not reflect an individual investor's return as performance will differ for each investor depending on the date on which they acquired their shares. This material is provided for illustrative and educational purposes only. Please note that past performance is not a reliable indicator of future results. There is no guarantee that this service will achieve a similar result to that portrayed. All information correct at June 2019.