

# TIME:Property Long Income & Growth

Data as at: **31 October 2021**

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TIME:Property Long Income & Growth is a hybrid property fund investing in a portfolio of primarily UK listed real estate securities and directly held long income properties.

## Key facts

Fund size	£9.73m
Launch date	1 September 2021
Sector	IA Property Other
Base currency	GBP
Dealing frequency	Daily, 10am



## Fund particulars

### Fund name

ARC TIME Property Long Income & Growth PAIF

### Fund structure

Open-ended collective investment scheme (OEIC), non-UCITS retail scheme (NURS)

### Regulated status

FCA authorised

### Depository

NatWest Trustee and Depository Services Limited

### Authorised Corporate Director

Alpha Real Capital LLP

### Investment Manager

TIME Investments

### FATCA GIIN Registration

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## Fund managers



**Stephen Daniels** is one of the founding partners of TIME. Stephen is also Fund Manager for TIME:UK Infrastructure Income and TIME:Social Long Income managing around £160 million of investments. Stephen is also responsible for our TIME:Advance, TIME:CTC, TIME:EIS and TIME:AIM solutions, looking after more than £700 million of investment.



**Roger Skeldon** has over 15 years' experience in fund management, finance and commercial property, primarily focused on long income property and the deployment of capital into sectors such as social

infrastructure. He is also Fund Manager for both TIME:Commercial Long Income and TIME:Social Long Income



**Chris Cox, CFA** is Co-Fund Manager of TIME:Property Long Income and TIME:UK Infrastructure Income, in addition he is Investment Manager across TIME's other listed equity products. Chris has almost

a decade of experience in financial services and has invested in or advised on a wide range of asset classes for clients.

## Fund aim

The aim of the Fund is to offer shareholders an income return with some capital growth prospects.

## Fund characteristics



### Consistent and visible income streams

The Fund invests in long-term sustainable sectors and across a range of assets and securities that benefit from either long leases or predictable operational cashflows.



### Higher levels of diversification across sustainable sectors

Real estate securities own portfolios that are highly diversified across a variety of buildings, tenants, locations, and subsectors which allows for a more efficient spread of exposures.



### Lower volatility

Adding directly held property to a portfolio of real estate securities can reduce the volatility of the overall portfolio.



### Inflation protection

The majority of the Fund's direct property exposure have rent reviews that are either inflation-linked or have a fixed uplift, rather than being subject to open market negotiation. Where the Fund invests in sectors without a direct link to inflation there is evidence that the underlying revenue streams from the operators, businesses, and tenants have grown in line with inflation over the long-term.



### Enhanced liquidity profile

The hybrid nature of the Fund provides better liquidity than a portfolio of direct property as real estate securities are listed and can be traded daily.



### Exposure to specialist managers

The Fund provides exposure to a portfolio of experienced and specialist real estate investors that have built portfolios of high-quality assets that would be difficult to replicate if starting from scratch.

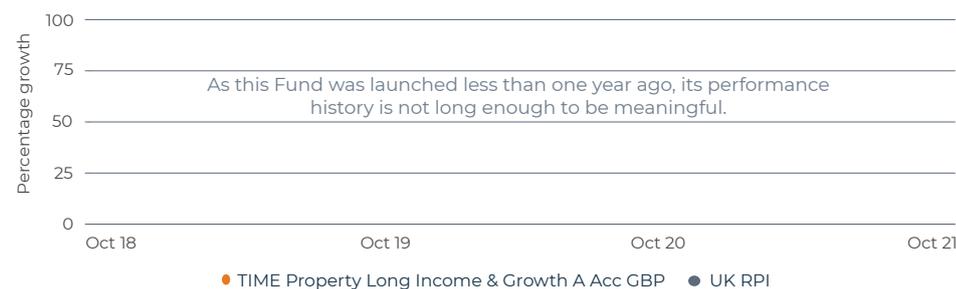


### Positive social benefit

The Fund provides investors with exposure to a wide range of sectors that deliver a positive social impact to society including care homes, social housing, nurseries, GP surgeries, hospitals, and supermarkets

## Fund performance

### Performance since launch (%)



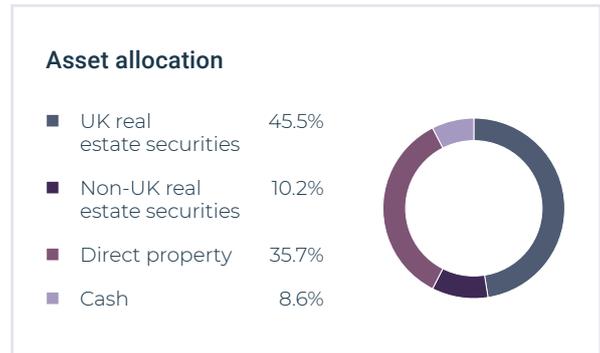
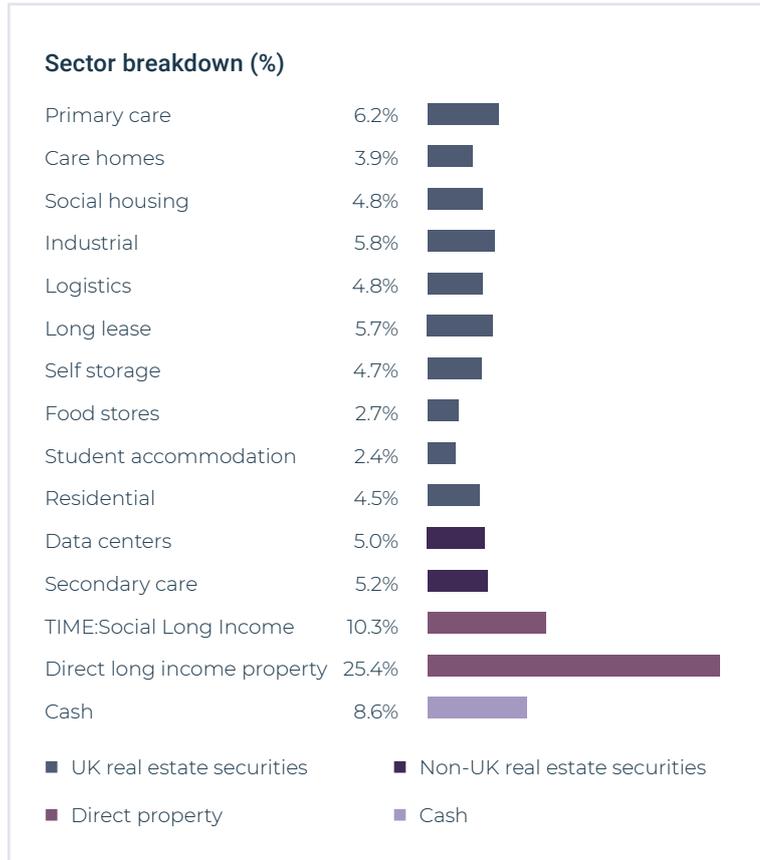
	1 month	6 months	1 year	3 years	Since launch
A Acc GBP	2.15	-	-	-	-1.50
UK RPI TR**	-	-	-	-	-

### Discrete annual performance (%)

12 months to 31 October	2021	2020	2019	2018	2017
A Acc GBP	-	-	-	-	-
UK RPI TR	-	-	-	-	-

Past performance is not a guide to future performance. Performance data is total return as published and sourced from Financial Express.

## Portfolio breakdown



### Featured holding - Bright Horizons

The Fund acquired a Bright Horizons children's nursery in Hertford in September 2021 for £2.5 million on a 25 year lease. The nursery is well located, benefiting from both strong transport links and favourable demographics. The nursery sector has experienced strong growth and Bright Horizons is one of the largest providers in the UK.

Source: <https://www.brighthorizons.co.uk/our-nurseries/hertford-day-nursery-and-preschool>

### Top 10 real estate securities holdings

Holding	Sector	Weight
LXI REIT	Long lease	4.5%
Primary Healthcare	Primary care	3.2%
Safestore Holdings	Self storage	3.0%
Assura	Primary care	2.9%
Supermarket REIT	Food store	2.7%
Civitas Social Housing	Social housing	2.7%
Equinix	Data centres	2.6%
Grainger	Residential	2.5%
SEGRO	Industrial	2.4%
The Unite Group	Student	2.4%
<b>Top 10 total</b>		<b>28.9%</b>

## Fund manager commentary

### Fund commentary

*A new approach to property investing.*

We are delighted to announce that we have launched a unique hybrid property fund investing in primarily UK listed real estate securities and direct long income property in economically sustainable sectors. TIME:Property Long Income & Growth aims to offer shareholders an income return with some capital growth prospects.

The Fund has been launched to provide retail investors with an innovative way to gain exposure to the real estate sector. It offers investors a greater level of liquidity than a fund comprising solely of directly held properties and lower volatility than a portfolio of just listed real estate securities.

TIME:Property Long Income & Growth will seek exposure to a range of sectors that are economically 'sustainable'. These are sectors that have attractive long-term characteristics primarily driven by favourable long-term market dynamics and attractive fundamentals such as supermarkets, logistics and care homes. It is anticipated they will be more defensive and/or less cyclical in nature. The portfolio has no direct exposure to the high street retail or office sectors.

The Fund blends the TIME group's institutional experience and track record in managing both direct long income property funds and listed asset-backed securities, to build a portfolio of high-quality assets.

During October, the NAV of the Fund increased by 2.15%. Equity markets were much less volatile than they were in September and many ended the month in positive territory. Interest rates were also more stable, with the yield on the UK 10-year gilt increasing only 0.01% to 1.03%. The REITs in the portfolio performed well, with most contributing to the Fund's positive returns. The valuation of the directly held nursery asset remained unchanged. We continue to see demand and positive underlying valuation movements for real estate in economically sustainable sectors which the Fund invests in, such as care homes, supermarkets, and primary care. These assets can offer an attractive yield, with cash flows underpinned by inflation linked long leases from high quality counterparties. The economy is continuing to recover from the pandemic, but it remains fragile, and inflation is high and increasing. Against this backdrop, a well-diversified portfolio of the specialist real estate exposures that the Fund seeks exposure to, should continue to perform relatively well.

For financial advisers, please speak to your Business Development Manager for further information on the Fund. If you need to remind yourself of the

### About TIME

TIME Investments is a specialist investment manager focused on delivering long-term investments that seek consistent and attractive risk-adjusted returns. We take a deliberately defensive approach investing in asset-backed and income generating assets, predominantly through infrastructure, real estate and lending. TIME Investments has a long track record in fund management with 30 investment specialists within the renewables, lending and property teams.

contact details of your local BDM, please refer to our website. Alternatively, download our Fund Summary for more information on TIME:Property Long Income & Growth.

## How to invest

### Codes and fees

Share/Unit class	Minimum investment	Minimum top up	OCF
A-D	£5,000	£1,000	1.11%
F-H	£5,000	£1,000	1.36%
M-P	£5,000,000	£100,000	1.01%
S-T	£5,000,000	£100,000	1.11%
W-Z	£1,000,000	£1,000	0.80%
I-J	£5,000	£1,000	1.11%
K-L	£5,000	£1,000	1.36%
Q-R	£5,000,000	£100,000	1.01%
U-V	£5,000,000	£100,000	1.11%

## Distributions

Distribution frequency      Quarterly

Ex-dividend date	Payment date	Distribution per share (£)
1 October 2021	29 October 2021	Class A - 0.0014
1 October 2021	29 October 2021	Class Z - 0.0019

### Important notice

This is a financial promotion as set out in the Financial Services and Markets Act 2000 (FSMA). This document is issued in the UK by TIME Investments, a trading name of Alpha Real Property Investments Advisers LLP, which is the Investment Manager of the Fund with delegated authority from Alpha Real Capital LLP, the authorised corporate director of the Fund. Both TIME Investments and Alpha Real Capital LLP are authorised and regulated by the Financial Conduct Authority. Please note your capital is at risk and there is no guarantee that the Fund's investment objective 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 Investments may source data from third party data providers but accepts no responsibility or liability for the accuracy of data. This document does not constitute investment advice and potential investors are recommended to seek professional advice before investing. Applications for shares in the Fund can only be made via an Application Form and after reviewing the Key Investor Information Document ("KIID") and the Prospectus and investors should carefully read the risk warnings contained within. All documentation is available on request. Specific Fund Information: Achieving the Fund's investment objective will depend on a wide range of factors relating to the wider economy, regulations or specifically to infrastructure and renewable energy, property companies and bonds into which the Fund invests. There may be limited diversification across sectors and assets. In addition the value of any investment in equity markets is volatile and the Fund's share price may be volatile due to movements in the prices of the underlying equity and fixed interest security holdings. Fund Status: The Fund is a sub-fund of ARC TIME:Funds II and 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 FSMA. Issued: November 2021



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