

Medienmitteilung

Zürich, 10. Dezember 2020

Estimate Performance of AP Alternative Portfolio AG

Dear Investor,

Please find below the November 30, 2020 estimated net performance for AP Alternative Portfolio AG:

NAV: USD 228.58
MTD: 4.83%
YTD: 11.55%

In the annual general meeting of June this year, the board of directors has proposed not to distribute a dividend in 2020 given uncertainties due to the pandemic. As the above performance figures demonstrate, the portfolio has shown an excellent performance, which allows to continue the strategy of distributing significant liquidity to shareholders, also in 2021 by means of dividend distributions.

Additionally, it is foreseen to conduct yet again a share buyback in the first quarter 2021 to the extent of available liquidity. As in previous years, the purchase price will be determined through a "Dutch Auction", whereas the offer will be in a range of a discount of 4 – 10% over the NAV. This discount is substantially lower than the discount at which shares are currently being traded. The share buyback is subject to approval by the Swiss Takeover Board.

You can also contact us at sh-afa-pe@ubs.com for further information.

Kind regards,
AP Alternative Portfolio AG

www.alternative-portfolio.ch

The estimated NAVs displayed above represent the profit and losses of the funds shares net of all applicable Management, Performance and Administration Fees charged to each share class consistent with the terms of the applicable offering documents represents REPM's estimate based on the best information available at the time calculated. The estimated NAVs are un-audited and have not been reviewed by an independent third party, and are therefore subject to change without notice to the recipient. REPM makes no representation regarding the accuracy of the estimated NAV, and the recipient accepts all risks in relying on the estimated NAV. Future as well as actual results may differ substantially from the estimates shown above, as past performance is not necessarily indicative of future results.

This document does not constitute an offer of securities and such an offer will only be made by means of a confidential offering memorandum.