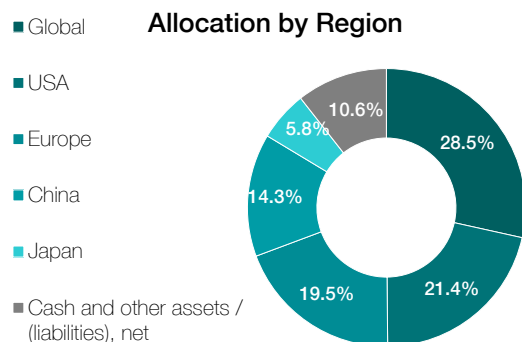


### About Alpine Select

Alpine Select Ltd. is an investment company domiciled in Zug and has been listed on the SIX Swiss Exchange since 1998 (since 5 August 2019 in the Swiss Standard Segment).

The company offers its shareholders the key benefit of investing into a diversified alternative investment portfolio with core investment strategies: discount-, risk-arbitrage, tactical exploitation of under-researched companies / situations, short term opportunities and liquid hedge funds.

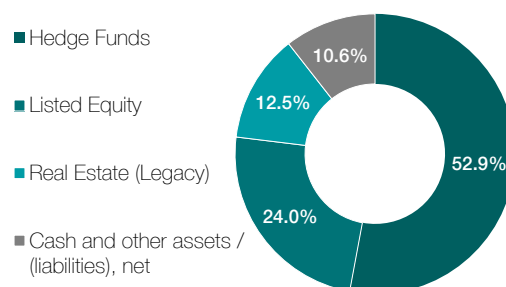
	30-June-20	MTD	YTD
Share price	CHF 12.50	1.63%	-5.42%
Latest NAV (Estimate)	CHF 12.45	0.63%	-6.54%



### Top Positions as Percentage of Net Asset Value

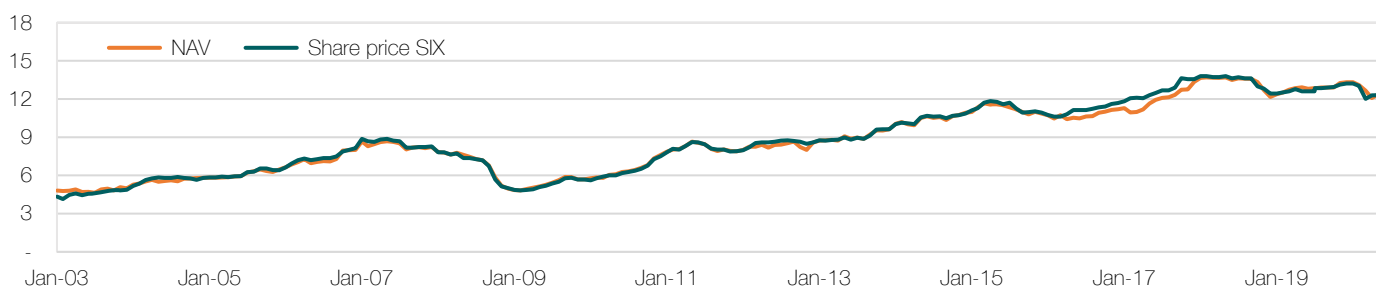
Castle Alternative Invest AG	Equity Long Only	16.7%
Cheyne New Europe Fund L.P.	Real Estate (Legacy)	12.5%
HBM Healthcare Inv. Ltd.	Healthcare / Biotech	9.1%
Cheyne Total Return Credit Fund	Hedge Funds	5.0%
Orchard Liquid Credit Fund	Hedge Funds	4.2%
Cash and other assets / (liabilities), net	n/a	10.6%

### Allocation by Asset Class



### Price-History in CHF for the Period

January 2003 to 30 June 2020 (Share price: net annualized return 5.84%)



### Estimated NAV Performance in %

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	YTD
2020	-0.1	-1.6	-3.4	-4.6	2.4	0.6							-6.5
2019	0.5	1.1	1.8	0.9	0.5	-0.9	1.7	-1.3	0.4	0.1	2.7	0.5	9.5
2018	2.4	0.3	-0.2	-0.1	0.4	-1.5	0.9	-0.2	-0.0	-0.2	-4.7	-3.0	-9.9
2017	0.8	-3.0	0.3	1.8	4.2	2.5	1.3	0.4	1.6	3.2	0.2	4.6	22.0
2016	-1.3	-2.3	2.5	-3.0	1.1	-0.6	1.5	0.3	2.5	0.8	1.3	0.4	3.7

### Alpine Facts

Incorporation date	18.09.1997	Type of shares	Registered shares	Advisory fees	CHF 0.12m/annually
Listing	SIX Swiss Exchange	Outstanding shares	9,251,428	Performance fees	None
Stock Exchange Symbol	ALPN	Custodian	Bank Julius Baer	Distributions	Out of retained earnings
ISIN Code	CH0019199550	Management fees	None	Total Assets	CHF 127.05m

### Contact

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