

About Alpine Select

Alpine Select Ltd. is an investment company listed on the SIX Swiss Exchange. 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.

With the accelerated spread of the COVID-19 crisis and to support the measures to protect the public introduced by the Swiss Federal Council, Alpine Select activated its Business Continuity Plan of remote work since 9 March 2020. The team members mostly work from home and this measure enables to uphold the core part of our business.

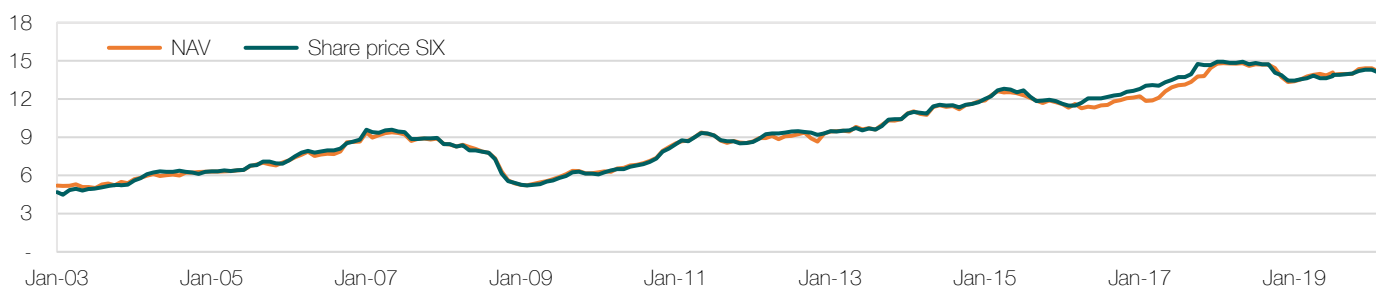
We assure you that our team is attentive and alert to the various developments that are currently unfolding. Once this crisis has normalized, we are confident that we will be able to capture the new opportunities in the best interest of our shareholders.

Top Positions as Percentage of Net Asset Value

Castle Alternative Invest AG	Equity Long Only	14.9%
Cheyne New Europe Fund L.P.	Real Estate (Legacy)	12.2%
HBM Healthcare Inv. Ltd.	Healthcare / Biotech	6.3%
Northwest Feilong Fund Ltd.	Hedge Funds	3.8%
SFP Value Realization Fund	Equity Long Only	3.5%
Cash and other assets/ (liabilities), net	n/a	18.6%

Price-History in CHF for the Period

January 2003 to 31 March 2020 (Share price: net annualized return 5.68%)



Estimated NAV Performance in %

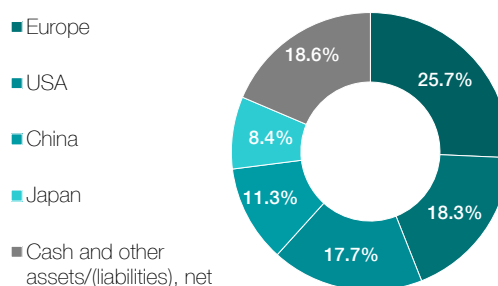
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	YTD
2020	-0.1	-1.6	-3.4										-5.0
2019	0.5	1.1	1.8	0.9	0.5	-0.9	1.7	-1.3	0.4	0.1	2.7	0.5	9.5
2018	2.4	0.3	-0.2	-0.1	0.4	-1.5	0.9	-0.2	-0.0	-0.2	-4.7	-3.0	-9.9
2017	0.8	-3.0	0.3	1.8	4.2	2.5	1.3	0.4	1.6	3.2	0.2	4.6	22.0
2016	-1.3	-2.3	2.5	-3.0	1.1	-0.6	1.5	0.3	2.5	0.8	1.3	0.4	3.7

Alpine Facts

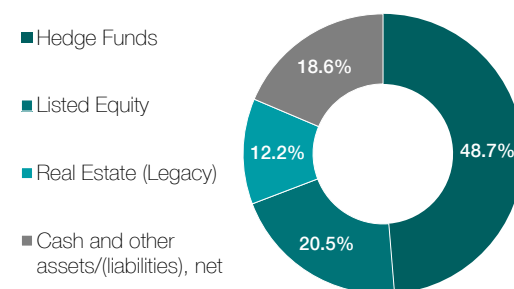
Incorporation date	18.09.1997	Type of shares	Registered shares	Advisory fees	CHF 0.12m/annually
Listing	SIX Swiss Exchange	Outstanding shares	9,271,329	Performance fees	None
Stock Exchange Symbol	ALPN	Custodian	Bank Julius Baer	Distributions	Out of retained earnings
ISIN Code	CH0019199550	Management fees	None	Total Assets	CHF 127.05m

	31-Mar-20	MTD	YTD
Share price	CHF 13.00	-7.80%	-9.09%
Latest NAV (Estimate)	CHF 13.69	-3.37%	-5.00%

Allocation by Region



Allocation by Asset Class



Contact

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