

Portfolio Summary - 30th September 2020

Property Name	Number of Properties		Value	% of NAV
Quadrant Court, Wembley, London HA9	22	£	7,442,500	12.40%
Wickhurst Green, Horsham, RH12	14	£	4,505,000	7.51%
The Limes, Nottingham, NG8	18	£	3,780,000	6.30%
Spectrum, Blackfriars Road, Manchester M3	17	£	3,015,000	5.02%
Crocketts Lane, Smethwick, B66	13	£	3,015,000	5.02%
King Georges Park, Rowhedge, CO5	8	£	2,425,000	4.04%
Rea Road, Northfield, Birmingham. B31	14	£	1,835,000	3.06%
Portland View, Bristol, BS2	6	£	1,715,000	2.86%
Henmead House, Haywards Heath, RH16	6	£	1,695,000	2.82%
Mansion House, Colchester, CO2	9	£	1,357,500	2.26%
<b>Non Property Holdings</b>				
<i>Uninvested Principal Cash</i>		£	3,140,710	5.23%
<i>Federated Short-Term Sterling PRIME FD (5A31TXW)</i>		£	2,718,569	4.53%
<i>BlackRock Institutional Sterling Liquidity Fund Accumulation(027791W)</i>		£	3,015,914	5.03%
<i>Income</i>		£	127,054	0.21%
<b>Property Name (remainder of portfolio)</b>				
Pandora Close, Locks Heath, SO31	4	£	1,300,000	2.17%
Varcity South, Kimmerghame Terrace, Edinburgh, EH4	4	£	1,230,000	2.05%
Weavers Close, Eastbourne, E.Sussex , BN21	4	£	1,167,500	1.95%
Gold Furlong, Milton Keynes, MK43	3	£	975,000	1.62%
Brunel Court, London HA8	2	£	735,000	1.22%
Varcity North, Arneil Drive, Edinburgh, EH5	4	£	720,000	1.20%
Lake View, Houghton Regis, LU5	2	£	720,000	1.20%
Vickers Green, Dartford, DA1	2	£	670,000	1.12%
Sword Grove, Rochester, Kent, ME3	2	£	630,000	1.05%
Cavalry Road, Colchester, Essex CO2	2	£	620,000	1.03%
Wood Street, Filton, Bristol, BS34	2	£	550,000	0.92%
Bennett Drive, Nottinghamshire, NG17	4	£	540,000	0.90%
Southfields Green, Gravesend, Kent DA11	1	£	535,000	0.89%
Spa House, Hayes, London UB3	2	£	510,000	0.85%
Elizabethan Way, Teignmouth, Devon TQ14	2	£	510,000	0.85%
Chilton Field Way, Chilton, Oxfordshire, OX11	1	£	465,000	0.77%
Oak Leaze, Filton, Bristol, BS34	1	£	460,000	0.77%
Silk Close, Buckingham, MK18	1	£	425,000	0.71%
Station Road, Hertford, SG14	1	£	420,000	0.70%
Broom Field Way, Felpham, PO22	1	£	390,000	0.65%
Betjeman Way, Cleobury Mortimer, DY14	2	£	375,000	0.62%
Olympic Boulevard, Colchester, CO4	1	£	360,000	0.60%
Doveholes Drive, Handsworth, Sheffield,S13	2	£	360,000	0.60%
Apollo Avenue, PE2	1	£	320,000	0.53%
Roman Way, Cranbrook, Exeter EX5	1	£	315,000	0.52%
Blacksmith Lane, Colchester, CO2	1	£	310,000	0.52%
Dragoon Road, Colchester, CO2	1	£	310,000	0.52%
Mosquito Road, Cambourne, CB23	1	£	300,000	0.50%
Oakfield Road, Shifnal, TF11	1	£	300,000	0.50%
Eveas Drive, Sittingbourne, Kent ME10	1	£	275,000	0.46%
Dunnock Road, Corby, NN18	1	£	270,000	0.45%
Lythalls Lane, Coventry, CV6	2	£	268,000	0.45%
Lindleys Lane, Nottinghamshire, NG17	2	£	262,000	0.44%
Paper Lane, Paulton, Somerset, BS39	1	£	240,000	0.40%
Hayburn Road, Swindon, SN25	1	£	240,000	0.40%
Mallow Road, Minster, Kent, ME12	1	£	235,000	0.39%
Cygnat Road, Stowmarket, IP14	1	£	230,000	0.38%
Cardinal Drive, Tuffley, Gloucestershire, GL4	1	£	225,000	0.37%
Featherstone Court, Middlesex, UB2	1	£	220,000	0.37%
Beech Drive, Thornton-Cleveleys, Lancashire, Fy5	1	£	215,000	0.36%
Rowley Mews, Pocklington, YO42	1	£	205,000	0.34%
Owston Road, Nottinghamshire, NG15	1	£	170,000	0.28%
Lacey Grove, Nottinghamshire, NG15	1	£	170,000	0.28%
Lambert Close, Birmingham, B23	1	£	135,000	0.22%
Leopard Lane, West Bromwich, B70	1	£	90,000	0.15%
Hobart Point, West Midlands, B71	1	£	90,000	0.15%
Clarendon Gardens, Bolton, BL7	1	£	88,000	0.15%
Fernbeck Close, Lancashire, BL4	1	£	65,000	0.11%
<b>Total NAV</b>	<b>204</b>	<b>£</b>	<b>60,002,747</b>	<b>100%</b>

Important information

"This financial promotion has been approved under Section 21 of the Financial Services and Markets Act 2000 by Thesis Asset Management Limited.

Residential property values are affected by factors such as interest rates, economic growth, fluctuations in property yields and tenant default.

Property investments are relatively illiquid compared to bonds and equities, and can take a significant amount of time to trade.

Hearthstone Investments Ltd is the parent company of the Hearthstone Investments Group. Regulated business is carried out by Hearthstone Asset Management Limited.

Hearthstone Asset Management Limited is an appointed representative of Thesis Asset Management Limited which is authorised and regulated by the Financial Conduct

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