

ALPHA ALTERNATIVE ASSETS FUND

AAACX | AACAX

The Alpha Alternative Assets Fund will adopt a balanced approach to investing in uncorrelated, alternative asset classes, blending debt and equity investments across esoteric assets such as litigation finance, life settlements, structured settlements, and royalty deals. This diversified strategy will provide high potential returns, stable income, and liquidity management to meet redemption needs.

KEY FEATURES OF ALPHA ALTERNATIVE ASSETS FUND

- Exposure to a Balanced Interval Fund with Debt and Equity Investments in Uncorrelated Asset Classes
- The strategy aims to create a well-balanced portfolio through diversification across a range of high-return, income producing securities, focusing on asset-backed securities (ABS), private equity and structured finance.
- Access to experienced asset managers in longevity and esoteric assets with extensive deal-sourcing channels and portfolio management.
- Quarterly Dividends and Repurchases

INVESTMENT OBJECTIVES

Generate Capital Appreciation: Seek opportunities for high returns through investments in uncorrelated, illiquid, and non-traditional asset classes.

Stable Income Generation: Maintain a stable income stream through debt investments and asset-backed securities with predictable cash flows.

Liquidity Management: Structure the portfolio to meet liquidity needs for redemptions by balancing assets with liquid and illiquid components, and prioritizing investments that have flexible secondary market opportunities.

Risk Mitigation: Reduce overall portfolio risk by diversifying across different sectors, structuring investments to minimize downside risk, and utilizing both debt and equity strategies.

Simplicity of Investing: The Alpha Alternative Assets Fund is an interval fund that focuses on ease of investing. No subscription agreements needed - a simple point-and-click using the ticker AAACX/AACAX provides fast trading, 1099 tax reporting and daily subscriptions.

WHY SHOULD AN INVESTOR INVEST IN ALPHA ALTERNATIVE ASSETS FUND?

Low True Correlation

Many investment strategies that lay claim to low correlations only exhibit this property in good times, when it is unnecessary and even unhelpful. In bad times, they reveal their true correlation, which can be unfortunately quite high. Since esoterics are originated and structured outside of markets, their true correlations can be very low: Esoterics, for example, performed before, during, and after the Financial Crisis of 2008.

Higher Alpha

Without the pressure of competition driving price up to (and even beyond) fair value, esoteric assets can be bought at prices well below fair value. In addition, mechanizing the process of origination can create an operational business associated with the asset, providing an additional source of return.

Scalability

For an asset to be in a market or flow state, it must be relatively refined. Therefore, refined assets are actually rare due to the work involved. But, as raw assets, esoterics are abundant.

Liquidity

Unlike traditional esoteric asset funds that can be highly illiquid, Alpha Alternative Assets Fund is structured as an interval fund. This means shareholders are able to sell a portion of their shares at regular intervals at a price based on the fund's net asset value.

TICKERS	A Share: AACAX and I Share: AAACX
STRUCTURE	1940 Act, Continuously-Offered, Non-Diversified, Closed-End Interval Fund
SUBSCRIPTIONS & NAV	Daily
LIQUIDITY	Quarterly Repurchase Offers of Minimum 5% of Outstanding Shares
FUND ADVISER	Alpha Growth Management LLC
ADMINISTRATOR	SS&C Technologies
TRANSFER AGENT	SS&C Technologies
DISTRIBUTOR	ALPS
CUSTODIAN	UMB Bank, N.A.
AUDITOR	Cohen & Company
MANAGEMENT FEE	1.50%
EXPENSE LIMITATION	2.40%

Pursuant to an Investment Advisory Agreement between the Fund and the Adviser (the “Advisory Agreement”), and in consideration of the advisory services provided by the Adviser to the Fund, the Adviser is entitled to receive a monthly fee at the annual rate of 1.50% of the Fund’s average daily net assets.

The Adviser and the Fund have entered into an Expense Limitation Agreement under which the Adviser has agreed, until at least January 31, 2024 to waive its management fees and to pay or absorb the ordinary operating expenses of the Fund and the organizational and offering expenses of the Fund (excluding interest, dividends, amortization/accretion and interest on securities sold short, brokerage commissions, acquired fund fees and expenses, distribution and shareholder servicing fees, and extraordinary expenses), to the extent that its management fees plus the Fund’s expenses exceed 2.40% per annum of the Fund’s average daily net assets attributable to Class I Shares.

REPURCHASE OFFER SCHEDULE

Notification of Repurchase Offer	Repurchase Offer Deadline	Repurchase Offer Pricing Date
2/18/2025	3/17/2025	3/31/2025
5/16/2025	6/16/2025	6/30/2025
8/15/2025	9/16/2025	9/30/2025
11/17/2025	12/17/2025	12/31/2025

DISTRIBUTION CALENDAR

Record Date	Distribution Ex- Date	Payable Date
3/27/2025	3/28/2025	3/31/2025
6/26/2025	6/27/2025	6/30/2025
9/26/2025	9/29/2025	9/30/2025
12/30/2025	12/30/2025	12/31/2025

Although the Fund will offer to repurchase at least 5% of outstanding shares on a quarterly basis in accordance with the Fund's repurchase policy, the Fund will not be required to repurchase shares at a shareholder's option nor will shares be exchangeable for units, interests or shares of any security. The Fund is not required to extend, and shareholders should not expect the Fund's Board of Trustees to authorize, repurchase offers in excess of 5% of outstanding shares.

The Fund's distribution policy may, under certain circumstances, have certain adverse consequences to the Fund and its shareholders if it results in a return of capital resulting in less of a shareholder's assets being invested in the Fund.

Date shown above are subject to approval by the Fund's Board of Directors and are subject to change.

ALPHA GROWTH MANAGEMENT

Seasoned **esoteric, insurance, and financial** asset managers

75+ years combined experience

The Alpha Group manages over **\$700 million in assets** through its wholly-owned life insurance company and private life settlement fund as of 12/31/24

Alpha Growth Management 1615 South Congress Avenue, Suite 103 Delray Beach, FL 33445

**info@alphagrowthmgt.com
+1 949-326-9796**



GOBIND SAHNEY
Director



JASON SUTHERLAND
Director and General Counsel



CHAD SCHAFER
Head of Affiliated Funds



JOSH HORVATH
Director of Fund Marketing



TRACY MAYNIER
Director of Fund Marketing and Sales

THIS IS NEITHER AN OFFER TO SELL NOR A SOLICITATION TO PURCHASE ANY SECURITY. INVESTORS SHOULD CAREFULLY CONSIDER THE INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES OF THE ALPHA ALTERNATIVE ASSETS FUND.

Investing in the Fund's shares involves risks, including the following: The Fund's shares have limited pricing or performance history. Shares of the Fund will not be listed on any securities exchange, which makes them inherently illiquid. There is no secondary market for the Fund's shares, and it is not anticipated that a secondary market will develop. The shares of the Fund are not redeemable. Although the Fund will offer to repurchase at least 5% of outstanding shares on a quarterly basis in accordance with the Fund's repurchase policy, the Fund will not be required to repurchase shares at a shareholder's option nor will shares be exchangeable for units, interests or shares of any security. The Fund is not required to extend, and shareholders should not expect the Fund's Board of Trustees to authorize, repurchase offers in excess of 5% of outstanding shares. Regardless of how the Fund performs, an investor may not be able to sell or otherwise liquidate his or her shares whenever such investor would prefer and, except to the extent permitted under the quarterly repurchase offer, will be unable to reduce his or her exposure on any market downturn. If and to the extent that a public trading market ever develops, shares of closed-end investment companies, such as the Fund, may have a tendency to trade frequently at a discount from their NAV per share and initial offering prices. An investment in the Fund's shares is not suitable for investors who cannot tolerate risk of loss or who require liquidity, other than liquidity provided through the Fund's repurchase policy. Alternative investments are highly speculative and involve a great degree of risk and are not suitable for all investors. Full loss of principal is possible. The fund may engage in the use of leverage and other speculative investment practices, such as short sales, options, derivatives, futures and illiquid investments that may increase the risk of investment loss. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost.

Investing in esoteric assets involves unique risks, distinct from those associated with traditional asset classes. These risks may include, but are not limited to, liquidity risk, market risk, regulatory risk, and valuation risk. Investors should be aware that the value of esoteric assets may fluctuate, and there is a possibility of partial or total loss of investment. Investors should be aware that these assets may not align with traditional risk models, leading to increased volatility and heightened sensitivity to external factors. Before engaging in esoteric asset investments, it is advisable for investors to thoroughly understand the associated risks, seek professional guidance, and stay informed about market developments. Due diligence is crucial, as thorough research and expert advice are essential to navigating the complexities associated with esoteric assets. Past performance is not indicative of future results, and the unique characteristics of esoteric assets require careful consideration and a well-informed investment strategy.

IMPORTANT DEFINITIONS: Esoteric Assets: Esoteric Assets refers to debts or other financial instruments that have complex structure that is properly understood by only a few people with specialized knowledge. Non-Bid: A contract awarded or executed without seeking bids or proposals from any other potential bidder or offerer. Non Flow: Unlike equities that may pay out no cash flows to investors, or variable-income securities, where payments can change based on some underlying measure—such as short-term interest rates—the payments of a fixed-income security are known in advance and remain fixed throughout. Non-Market:: Not relating to or influenced by the demand of people to buy certain things or the supply of things to be bought. Non-Auctioned: Do not participate in a formal auction for the securities but instead accept the market price set by other participants. Non-Brokered:: A company sells the security directly to investors. By doing this, the company can forgo the fees and hassle of hiring a broker (often an investment bank) and maintains more control over the selling process. Alpha: Alpha is used in finance as a measure of performance, indicating when a strategy, trader, or portfolio manager has managed to beat the market return or other benchmark over some period.

DIVERSIFICATION DOES NOT GUARANTEE AGAINST A LOSS.

BEFORE INVESTING YOU SHOULD CAREFULLY CONSIDER THE FUND'S INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES. THIS AND OTHER INFORMATION IS IN THE PROSPECTUS, A COPY OF WHICH MAY BE OBTAINED FROM ALPHAGROWTHMGT.COM. PLEASE READ THE PROSPECTUS CAREFULLY BEFORE YOU INVEST.

Distributed by ALPS DISTRIBUTORS INC.