



Darwin Leisure Property Fund

Monthly Update – August 2025

“Exit Penalty” Units



	NAV Price	Cumulative Performance %				Annual Return %	Total Return %			Annualised Return % per annum	
Unit Class	Current Month	1 Month	3 Month	12 Month	YTD Return	2024	5 Year	10 Year	Since Inception	5 Year	10 Year
E Exit Penalty GBP Launch date: 6/8/12	0.9947	-2.62	-5.22	-30.35	-8.78	-27.59	-52.58	-33.42	-0.53	-13.86	-3.99
F Exit Penalty EUR Launch date: 6/8/12	0.9353	-2.90	-7.76	-32.34	-12.96	-24.16	-51.00	-34.78	-6.47	-13.49	-4.18
G Exit Penalty USD Launch date: 6/8/12	1.0244	-0.53	-4.90	-28.33	-1.58	-29.05	-52.41	-32.07	+2.44	-13.80	-3.79
I Exit Penalty SGD Launch date: 1/5/13	0.8865	-1.67	-5.42	-29.53	-7.62	-26.38	-54.59	-34.74	-11.35	-14.61	-4.18
C Accumulation Launch date: 1/1/08	1.7044	-2.56	-5.04	-29.83	-8.33	-27.02	-50.49	-25.77	+70.44	-13.12	-2.94

Source Darwin Alternatives. All data as at 31 August 2025 unless otherwise stated. C Accumulation Unit data included to provide historical returns for Fund.

With effect from the 27 August 2025 a suspension of dealing is in effect and no issue of Units or redemption of Units will take place during the suspension period.

As stipulated in the Trust Instrument, there shall be no formal determination of the Net Asset Value during the suspension period, the NAV values above are therefore an interim Net Asset Value. Performance returns above are based on the current Interim Net Asset Value and historic NAV prices.

Key Data						
Fund NAV:	£265.6m	€306.6m	\$358.8m	S\$460.3m	Dealing & Valuation Frequency:	Monthly
Dealing Date:	1 st business day of each month				Minimum Subscription:	10,000 in relevant currency
TER:	1.89%				Annual Management Fee:	1.75%

Portfolio

Park	Location	Occupancy Type	No. of Pitches	% of Portfolio (by acre)
Aberconwy	North Wales	Owner	282	10.6%
Bath Mill	Somerset	Rental	63	6.8%
Beach Cove	Devon	Rental	29	0.9%
Canterbury Reach	Kent	Rental	28	1.2%
Cheddar Woods	Somerset	Owner & Rental	200	8.5%
Hawkchurch	Devon	Owner & Rental	120	2.0%
Keswick Reach	Cumbria	Rental	140	10.2%
Mullion Cove	Cornwall	Rental	28	0.7%
New Pines	North Wales	Owner	334	8.2%
Piran Meadows	Cornwall	Owner & Rental	178	9.6%
Sandymouth	Cornwall	Rental	151	8.2%
Seaview	North Wales	Owner	110	2.7%
Talacre Beach	North Wales	Owner & Rental	603	9.9%
Thanet Well	Cumbria	Owner & Rental	74	3.4%
Tilford Woods	Surrey	Rental	33	1.7%
Wareham Forest	Dorset	Rental	57	2.7%
Woodside Bay	Isle of Wight	Owner & Rental	119	11.9%
Woodside	Isle of Wight	Rental	36	0.7%

Strategy

The Darwin Leisure Property Fund purchases holiday parks that are set in excellent locations and where we believe we can increase income returns and generate capital growth through:

- Delivering a “Best in Class” experience for holiday home owners and holiday makers, creating a competitive advantage.
- Improved operational management to streamline the cost base and exploit economies of scale.
- Improvements in on-site facilities.
- Exploitation of planning gains to transform tenting and touring sites into high yield lodge developments.

Fund Summary

- The Darwin Leisure Property Fund is an open-ended unit trust.
- The objective of the Fund is to preserve and grow capital and provide income returns above the rate of inflation. The Fund aims to make annualised total returns of 6-8%.
- The Fund is not geared and it is not intended to be so.
- The Fund invests in holiday parks throughout the UK, which comprise either Tenting & Touring, Static Caravan or Lodge accommodation. The accommodation comprises of a mix of holiday rental and owner-occupied units.

Manager:
Darwin Property Investment
Management (Guernsey) Limited

Trustee:
Butterfield Bank (Channel Islands)
Limited

Administrator:
Vistra Fund Services (Guernsey)
Limited

Business Valuers:
S&W Partners Group Limited
(formerly Evelyn Partners LLP)

Property Valuers:
Knight Frank

Auditors:
Grant Thornton Limited

Lawyers:
Guernsey: Carey Olsen
(Guernsey) LLP
London: Field Fisher Waterhouse

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the Financial Conduct
Authority

This is a marketing communication. Please refer to the prospectus of the Darwin Leisure Property Fund before making any final investment decisions.

Disclaimer: The purpose of this document is to provide summary information for “A Accumulation” Unit Classes and does not constitute a recommendation to buy or sell units in the fund. Any decision to buy and sell shares should be made after seeking appropriate professional advice and on the basis of the Fund’s Prospectus, available from the Administrator to investors in certain jurisdictions where the fund has been authorised. The fund can only be marketed to Eligible Investors as defined in the Prospectus. The Fund is not marketed or sold in any jurisdiction that is not legally permitted. Investments in property carry specific risks and may not guarantee a return, and the value and the income on them may go up or down, so that you may not realise the amount originally invested. Changes in exchange rates between currencies may cause the value of investments to go up or down. Persons in receipt of the information contained herein are required to inform themselves about, and observe such restrictions. Past performance is not necessarily a guide to future performance. The value of investments and the income from them can fluctuate and is not guaranteed. The views expressed are as at the date hereof and are subject to change. This document does not constitute investment or any advice. This document is produced by Darwin Alternative Investment Management Limited.