

Peachtree Alternative Strategies Fund

Monthly Fact Sheet - June 2020

Fund Overview



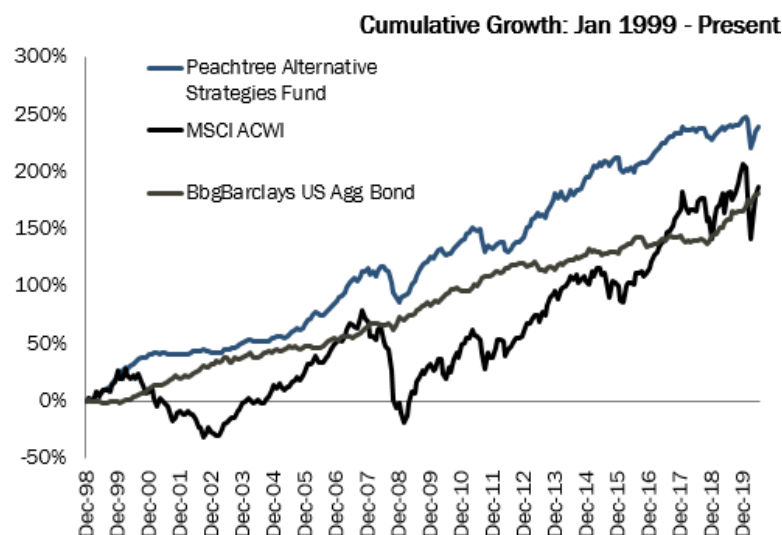
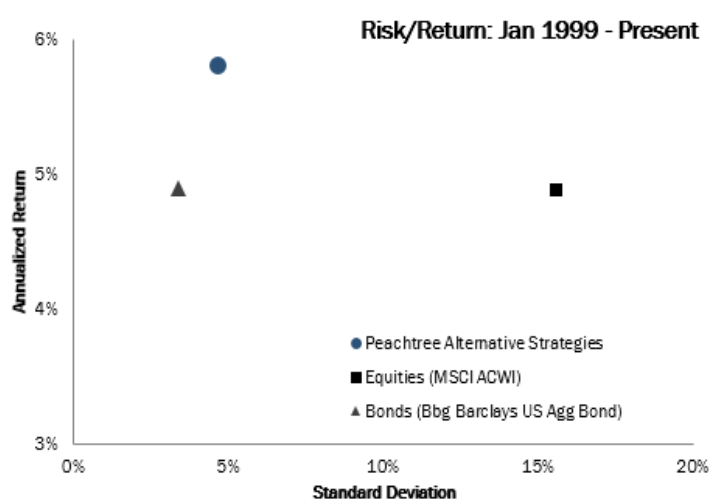
The Fund's investment objective is to create a diversified portfolio of hedge fund strategies that generates attractive risk-adjusted returns relative to traditional asset classes and that generates a return stream that is not highly correlated to equity market performance. The Fund seeks to achieve its investment objective by investing in a variety of hedge fund strategies that the Adviser believes will provide a diversifying return stream to shareholders. Potential strategies for investment include, but are not limited to: long/short equity, credit long/short, distressed credit, discretionary macro, managed futures, structured credit, statistical arbitrage, and multi-strategy.

Historical Performance

Current month figures are estimates										Monthly Return (%)	Year to Date Return (%)	12-Month Return (%)	Annualized Return* (%)	Standard Deviation (%)	Sharpe Ratio	Beta (MSCI ACWI)	Max % Drawdown	Months to Recover
Peachtree Alternative Strategies										1.1	-2.0	0.1	5.8	4.7	0.9	0.2	-13.9	9
MSCI ACWI										3.2	-6.3	2.1	5.0	15.6	0.2	1.0	-54.9	55
Bloomberg Barclays US Agg										0.6	6.1	8.7	4.9	3.4	0.9	0.0	-3.8	2

Annual Return (%)	'99	'00	'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17	'18	'19
Peachtree	21.7	15.5	0.0	1.4	5.4	3.4	6.9	12.5	15.3	-13.5	20.6	6.8	-3.4	4.7	15.5	5.1	5.5	-0.4	7.5	-1.7	5.3
MSCI ACWI	26.4	-14.2	-16.2	-19.3	34.0	15.2	10.8	21.0	11.7	-42.2	34.6	12.7	-7.4	16.1	22.8	4.2	-2.4	7.8	24.0	-9.4	26.6
BBG Barclays US Agg	-0.8	11.6	8.4	10.3	4.1	4.3	2.4	4.3	7.0	5.2	5.9	6.5	7.8	4.2	-2.0	6.0	0.6	2.7	3.5	0.0	8.7

Past performance does not guarantee future results. Performance and portfolio data prior to the Fund's commencement on January 3, 2017 is that of the Predecessor Fund. Predecessor Fund performance includes the expenses of the Predecessor Fund but is gross of any Management Fee as there was no Management Fee charged at the Fund level on the Predecessor Fund. Predecessor Fund investors were all advisory clients of the Advisor and were charged an Investment Advisory Fee rather than a Fund Management Fee. The Fund's expenses are greater than the actual expenses of the Predecessor Fund. The Predecessor Fund was not subject to certain restrictions under the 1940 Act that may have adversely affected its performance. Performance after January 3, 2017 is that of the Fund and is net off all Fund fees and expenses. Sharpe ratio uses three month treasury bills as the reference risk free rate. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. All Index performance data is referenced from Morningstar. *Annualized Return, Standard Deviation, Sharpe Ratio, Beta, Max Drawdown, and Months to Recover are calculated from inception of the Predecessor Fund in 1/1/1999 to present.



Top Holdings as of 5/31/20 (Holdings subject to change)

Summary Terms

Portfolio Fund	Weight	Strategy	Fund Information			
HBK Multi-Strategy	7.1%	Multi-Strat	Adviser	Homrich Berg, Inc.	Management Fee	0.75%
Hudson Bay	6.7%	Multi-Strat	Fund Structure	SEC Registered Closed End Tender Offer	Expense Cap*	1.25%
Davidson Kempner	6.5%	Multi-Strat	Tax Reporting	Form 1099	Subscriptions	Monthly
D.E. Shaw Composite	5.9%	Multi-Strat	Minimum	\$25,000	Redemptions**	Quarterly
Paloma Partners	5.8%	Multi-Strat	Eligible Investors	Accredited		
Voya Mortgage	5.6%	Agency MBS Arb				

* Excludes Acquired Fund Fees and Expenses. ** Not guaranteed.

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Fact Sheet

This fact sheet is strictly confidential and is not to be provided to any person without the approval of the Adviser. This fact sheet does not represent an offer to sell or the solicitation of an offer to buy shares of Peachtree Alternative Strategies Fund (the "Fund"). Any such offer or solicitation must be made only through the Fund's current prospectus. The information herein is not intended to provide, and should not be relied upon for accounting, legal or tax advice or investment recommendations. **You should make an independent investigation of the Fund, including your tax, legal, accounting, and other advisors. Before investing you should carefully consider the Fund's Investment Objectives, Risks, charges and expenses. A prospectus with this and other information about the Fund may be obtained by calling 1-800-657-3812. The prospectus should be read carefully before investing.**

The Fund

the Fund is a Delaware statutory trust that is registered under the Investment Company Act of 1940, as amended (the "1940 Act") as a non-diversified, closed-end management investment company. Interests in the Fund ("Shares") are also registered under the 1940 Act and the Securities Act of 1933, as amended (the "1933 Act"). Although Shares are registered under the 1940 Act and the 1933 Act, they are subject to substantial limitations on transferability and resale. The Fund operates as a "fund of hedge funds" and provides investors access to a variety of professionally managed private investment funds that Homrich & Berg, Inc. (the "Adviser") believes will provide a diversifying return stream to shareholders (each a "Portfolio Fund"). The Prospectus offers Shares of the Fund's Institutional class (the "Institutional Shares"). In the future, the Fund may offer other classes of common shares with different pricing structures. At the commencement of the Fund's operations, H&B Hedge Fund, LLC ("The Predecessor Fund") was reorganized into the Fund. The Fund and the Predecessor Fund have equivalent investment objectives and policies, and the same Adviser and Sub-Adviser and portfolio managers. The Predecessor Fund was not registered under the 1940 Act. **Ultimus Fund Distributors, LLC serves as the**

Fund's distributor of Shares. Control Number: 10593206-UFD-7/10/2020

Risk

An investment in the Fund will involve significant risks, including the loss of the amount invested. Investment in the Fund is suitable only for certain financially sophisticated investors who have no need for immediate liquidity in their investment and can bear the risk of an investment for an extended period of time. There is no guarantee that the Fund will achieve its objectives. Investments in the Fund will not be registered under the 1940 Act. The Fund is also subject to cybersecurity risk, fund of funds structure risk, legal and regulatory risk, liquidity risk, loss of investment risk, limited operating history risk, market risk, non-diversification risk, and portfolio fund risk. See Prospectus for comprehensive description of risks. Additional risks include but are not limited to:

Control Risk – The Adviser will not have control of, or have the ability to exercise influence over, the trading policies or strategies of a Portfolio Fund. Investment decisions of the Portfolio Funds are also made independently of each other so that, at any particular time, one Portfolio Fund may be purchasing shares of an issuer whose shares are being sold at the same time by another Portfolio Fund. Transactions of this sort could result in the Fund directly or indirectly incurring certain transaction costs without accomplishing any net investment result.

Expense Layering Risk – In addition to its own expenses, the Fund will also bear its allocable share of the costs and expenses of each Portfolio Fund, including its allocable share of the management and incentive compensation paid to an Investment Manager. As a result, the Fund's investments in the Portfolio Funds may result in the Fund paying higher expenses than other funds with similar investment objectives and strategies or if it invested directly in the securities held by the Portfolio Funds. Also, each Investment Manager generally will be entitled to receive a management fee of between 1% and 2% and a performance-based allocation, expected to range up to 20% of a Portfolio Fund's net profits.

Long/Short Strategy Risk – The success of a long/short strategy is contingent upon an Investment Manager's ability to correctly identify investment opportunities with the highest probability of success (long positions) and/or those with the highest probability of failure (short positions). Substantial losses may be recognized as a result of the implementation of this strategy.

Short Selling Risk - The sale of a borrowed security, if uncovered, may result in a loss if the price of the borrowed security increases after the sale. Losses on short sales are theoretically unlimited.

Leverage Risk - The use of leverage by a Portfolio Fund can substantially increase the adverse impact of the risks of investing in the Portfolio Fund and can result in substantial losses to the Portfolio Fund.

Performance

There is no assurance that the Fund will achieve comparable returns in the future to those that it has in the past or those achieved by the Predecessor Fund. Individual investor returns may vary based on timing of investment. Indexes are unmanaged and one cannot invest directly in an index.

MSCI All Country World Index is an unmanaged, free float-adjusted, market capitalization weighted index composed of stocks of companies located in countries throughout the world. The index includes reinvestment of dividends, net of foreign taxes. The Bloomberg Barclay's U.S. Aggregate Index is a broad based unmanaged bond index that is generally considered to be representative of the performance of the investment grade, U.S. dollar denominated, fixed rate taxable bond market. The index return assumes reinvestment of interest.

Per the prospectus dated August 30, 2019, the Fund's shares gross expense ratio was 5.05%. The expense ratio includes the acquired fund fees and expenses, inclusive of performance fees. The Adviser has contractually agreed to waive its management fee and/or reimburse expenses to limit the Fund's total annual fund operating expenses attributable to the Institutional Shares to 1.25% (after fee waivers and/or expense reimbursements, and exclusive of taxes, interest, portfolio transaction expenses, acquired fund fees and expenses and extraordinary expenses not incurred in the ordinary course of the Fund's business). Expenses reimbursed and/or fees reduced by the Adviser may be recouped by the Adviser for a period of three (3) years following the date such reimbursement or reduction was made if such recoupment does not cause current expenses to exceed the expense limit for Institutional Shares in effect at the time the expenses were paid/waived. These arrangements will continue until August 31, 2020 and may be terminated at any time by the Board. No such termination will affect the obligation (including the amount of the obligation) of the Fund to repay amounts of waived fees and/or reimbursed expenses with respect to periods prior to such termination.

Standard Deviation is a measure of dispersion of a set of data from its mean. It is calculated as the square root of variance. Standard deviation is applied to the monthly returns of an investment and then annualized to measure the investment's volatility. Sharpe Ratio is calculated by subtracting the risk-free rate, in this case the 3 month treasury bill, from the rate of return for a portfolio and then dividing the difference by the standard deviation of portfolio returns. Beta is a measure of volatility of a security or strategy relative to a market index (in this case the MSCI ACWI NR USD). Maximum Drawdown is calculated as the largest peak-to-trough decline over a given time frame calculated in percentage terms. "Months to Recover" represents how long it took the investment to recover the losses from the Maximum Drawdown.