

Fund Highlights | Investment Strategy Overview

The Kingsbridge Alternative Strategies Fund invests in United States Residential Real Estate through the Home Equity Investment (HEI) asset class. The Fund purchases individual Home Equity Investments from origination platforms and owns Equity Certificates from the securitization of Home Equity Investments.

- Low correlation to public market equity or debt
- Alternative Yield Residential Real Estate investment strategy
- Inflation hedge: positive correlation to inflation

October 2021 Net Return (Series B): 0.48%
Annualized Net Return (Series B): 11.65%

(Unaudited 2021, annualized net return since Series B Inception 8/1/2019)

Series B – Statistical Analysis and Historical Net Returns

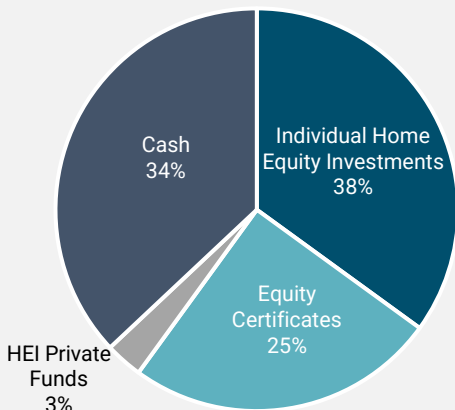
Annualized Standard Deviation	Compound Annualized Rate of Return	Sharpe Ratio (r _{rf} = 0%)	R Squared (to S&P US Aggregate Bond Index TR)	R-Squared (to S&P 500 TR)	Max Peak to Valley Drawdown
2.10%	11.65%	5.57	0.08	0.23	(1.33%)

Net Returns ¹	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Series B 2019								0.93%	0.63%	1.04%	1.27%	0.98%	4.95%
Series B 2020	1.02%	0.70%	(1.33%)	1.69%	1.07%	1.36%	0.82%	(0.13%)	0.44%	1.00%	1.67%	0.91%	9.59%
Series B 2021	1.66%	0.68%	1.00%	1.02%	1.45%	1.02%	0.89%	1.42%	1.27%	0.48%			11.42%

See page 3 for footnotes

Portfolio Composition

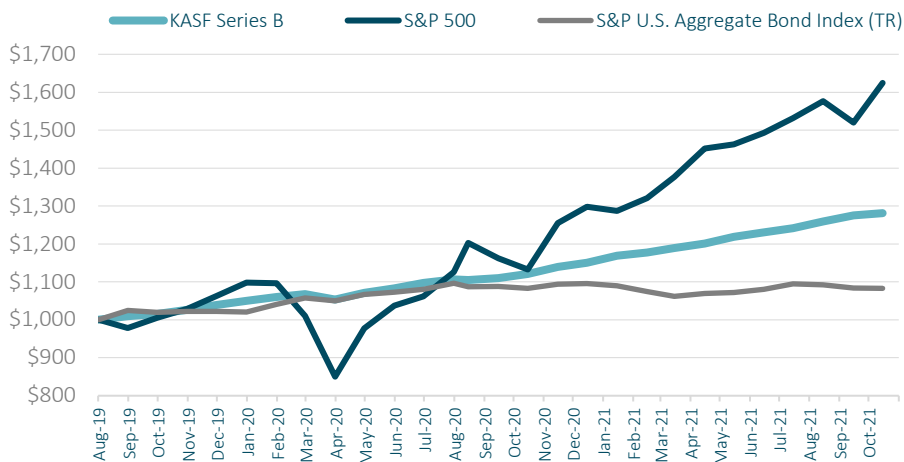
October 2021 - Fund Allocation Detail



October 2021 Fund Highlights

- The Kingsbridge Alternative Strategies Fund, LP participated in the first-ever securitization of Home Equity Investments.
- This securitization represents greater liquidity for investors and a broader acceptance of the asset class.
- This month's performance reflects a "cash drag" as the Fund continues to reinvest cash proceeds received from securitization by purchasing new Home Equity Investments, per the Fund's forward-flow purchase agreement.

Growth of \$1,000



VAMI (Growth of \$1,000)

- Fund – the Kingsbridge Alternative Strategies Fund, LP tracks Series B total returns since inception 8/1/2019.
- S&P 500 (TR) tracks total returns.
- S&P U.S. Aggregate Bond Index (TR) tracks Total Returns.

Portfolio Composition

Directly-Owned Home Equity Investments

Active MSAs
72

Average Individual Investment
\$93,116

Active States
18

Active Direct Investments
242

Weighted Average Individual Investment Risk Adjustment
19.17%

Value of Direct Investments 10/2021
\$24.71m

- The Fund purchased 32 HEIs in October, with an option investment amount of \$2,331,000
- Year to date, the Fund has purchased 192 HEIs, totaling an option investment amount of \$18,126,000
- The Fund has received \$30.4m in liquidity year to date through securitization of Home Equity Investments and individual Home Equity Investment Realizations

PNT 2021-1 Equity Certificates

Name of Trust	Offering Type
Point Securitization Trust 2021-1	144A Private Placement
	Debt Principal Current Balance \$144,429,446
Trustee Point Digital Finance, Inc.	A1 Tranche Yield 3.25%
Settlement Date September 23, 2021	A2 Tranche Yield 5.625%

- The Fund contributed 290 individual Home Equity Investments at a weighted average price of ~141% of the Cost Basis paid by the Fund
- The Fund owns 49.6% of the Equity Certificates from PNT 2021-1 valued at \$16,580,000 as of 10/31/2021
- Due to the low cost of leverage, the Equity Certificates have a considerably higher expected rate of return than individual HEIs

Limited Partnership Information

Fund AUM: \$64.8 million

Fund Inception Date: 2009

Series B Inception Date: 8/1/2019

Minimum Investment: \$1,000,000

Management Fee: 1.5%

Performance Fee: 15%

Hurdle Rate: 7%

Subscription Frequency: Monthly

Fund Lock Up: 18 months

Liquidity: Quarterly with 60 days' notice

Administrator: NAV Consulting

Custodian: US Bank

Legal Counsel: Howard & Howard | Winston & Strawn, LLP

Auditor: Withum Smith+Brown, PC

Statement reporting available through Charles Schwab & Fidelity platforms

Important Notes:

- 1) Returns for calendar years 2019 and 2020 are audited. The 2021 figures are unaudited at this time. Past performance of the fund is not indicative of future results.
- 2) Through Home Equity Investment securitization, the Fund utilized a form of structural, non-recourse leverage.

This presentation and the information contained herein is being furnished by Kingsbridge Wealth Management, Inc. (the "Adviser") to the recipient on a confidential basis and does not constitute an offer, solicitation or recommendation to purchase any security, including but not limited to interests in the Kingsbridge Alternative Strategies Fund, LP (the "Fund"). Any such offer may only be made by means of the fund's Private Placement Memorandum.

The Fund's investment strategy changed in 2019. Results shown for 2021 are not yet audited. Performance data presented for a Series B limited partner as if that investor invested in the Fund at Series B inception of August 1, 2019. Actual results will vary depending on timing of investments and reinvestment of distributions. The Fund strategy described or contemplated herein is subject to a variety of risks and there can be no assurance that investment objectives will be achieved or that the Adviser will be able to implement the investment strategy described herein. The Fund strategy described or contemplated herein is not "conservative", "safe" or "risk-free". Loss of principal may occur. Please read the "Risk Factors" in the Fund's Private Placement Memorandum for a discussion of the risks. This presentation is not intended to provide and should not be relied on for investment, legal or tax advice. You should consult your own tax, legal, accounting, financial or other advisors about the issues discussed herein, including the suitability of an investment in the Fund based on your specific risk profile and financial requirements.



Kingsbridge Alternative Strategies Fund, LP

Website: www.kingsbridgealts.com

Phone: 702.947.5160

Email: kasf@kwm.us.com

Address: 1140 N. Town Center Dr. Suite 340
Las Vegas, NV 89144