



## Investor Summary as of September 30, 2021

## AMERICAN STRATEGIC VALUE REALTY FUND

### Pension, Hospitalization Benefit Plan of the Electrical Industry Account No. 4027

For the Quarter Ended September 30, 2021

	Date	Transaction	Share Price	Shares	Total
<b>Beginning Net Asset Value</b>	<b>06/30/21</b>		<b>\$ 348,219.1796</b>	<b>156.1963</b>	<b>\$ 54,390,544.20</b>
Contributions	-	\$ -	-	-	-
Redemptions	-	-	-	-	-
Net Income Before Fees		473,909.72			473,909.72
Distributions Declared	09/30/21	185,990.67			
Asset Management Fees		(159,614.42)			(159,614.42)
Acquisition Fee Rebate <sup>(1)</sup>		33,168.12			33,168.12
Available for Reinvestment/Distribution		59,544.37			(59,544.37)
Amount Reinvested	-	-	-	-	-
Distribution Payable		59,544.37			
Unrealized Gain/(Loss)		2,216,917.60			2,216,917.60
Realized Gain/(Loss)		1,131,820.25			1,131,820.25
Accrued Incentive Fees		\$ (403,595.98)			(403,595.98)
<b>Ending Net Asset Value</b>	<b>09/30/21</b>		<b>\$ 368,917.8845</b>	<b>156.1963</b>	<b>\$ 57,623,605.12</b>

<sup>(1)</sup> No amount carried forward to 4Q2021 per Side Letter Agreement.

Total Number of Shares	156.1963
Current Share Price	\$ 368,917.8845
Percentage Interest in the Fund	3.80%

### Performance History

	3Q2021	Year-to-Date	One-Year	Three-Year*	Five-Year*	Ten-Year*	Since Inception*
Gross of Fees							
Income Return	0.87%	2.71%	3.64%	3.77%	4.53%	n/a	4.48%
Appreciation Return	6.16%	11.89%	12.18%	5.89%	5.90%	n/a	7.77%
<b>Total Return</b>	<b>7.03%</b>	<b>14.81%</b>	<b>16.14%</b>	<b>9.83%</b>	<b>10.64%</b>	<b>n/a</b>	<b>12.51%</b>
Net of Fees							
Income Return	0.64%	2.02%	2.79%	2.81%	3.66%	n/a	3.67%
Appreciation Return	5.41%	11.12%	11.40%	5.76%	5.60%	n/a	7.14%
<b>Total Return</b>	<b>6.05%</b>	<b>13.28%</b>	<b>14.44%</b>	<b>8.70%</b>	<b>9.42%</b>	<b>n/a</b>	<b>11.00%</b>

**Inception Date:** December 16, 2014

#### Performance Disclaimer:

The returns above for the Investor's investment in the American Strategic Value Realty Fund include leveraged returns before (gross) and after (net) the deduction of investment management fees and other fees and include the reinvestment of some income. The sum of annualized component returns may not equal the total return due to the chain-linking of quarterly returns. American Realty Advisors will supplement this performance information with the distribution of the Fund's full quarterly report within 60 days following the close of the quarter. Past performance is not a guarantee of future results and it is important to understand that investments of the type made by the Fund pose the potential for loss of capital over any time period. Many factors affect fund performance including changes in market conditions and interest rates in response to other economic, political, or financial developments including the impact from the COVID-19 outbreak. Please refer to the Risk Factors in the Fund's private placement memorandum. Investment returns, and the principal value of any investment will fluctuate, so that when an investment is sold, the amount received could be less than what was originally invested. Use of leverage may create additional risks.

\*Annualized; Since Inception returns are not reported for periods less than one year.  
Returns are not reported on accounts invested less than a full period.



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