

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	David Jeffreys	
2	Reason for the notification		
a)	Position/status	Director	
b)	Initial notification /Amendment	Initial	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Alpha Real Trust Limited	
b)	LEI	213800BMY95CP6CYXK69	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of NPV GB00B13VDP26 / ARTL	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s) 143p	Volume(s) 5,000
d)	Aggregated information		

	- Aggregated volume	5,000
	- Price	143p
e)	Date of the transaction	25 February 2019
f)	Place of the transaction	London XLON

Name of authorised official of issuer responsible for making notification:

Ian Smith

Estera Administration (Guernsey) Limited as Secretary

Tel: 01481 231100