

AP Alternative Assets, L.P.

US Source Income

Unaudited figures per unit through December 31, 2010

THE FOLLOWING INFORMATION IS FOR USE BY INTERMEDIARY FINANCIAL INSTITUTIONS DESIGNATED AS UNITED STATES WITHHOLDING AGENTS AND DOES NOT APPLY TO INDIVIDUAL UNIT HOLDERS

Month-end Date of Income Event	U.S. Source Interest	U.S. Source Dividend
01/31/10	\$ 0.0006	
02/28/10	\$ 0.0006	
03/31/10	\$ 0.0006	
04/30/10	\$ 0.0006	
05/31/10	\$ 0.0006	
06/30/10	\$ 0.0006	
07/31/10	\$ 0.0006	
08/31/10	\$ 0.0007	
09/30/10	\$ 0.0007	
10/31/10	\$ 0.0007	
11/30/10	\$ 0.0007	
12/31/10	\$ 0.0007	
Total	<u>\$0.0076</u>	<u>\$0.0000</u>

Please note:

In accordance with the Offering Memorandum, all accounts should be documented. Undocumented accounts are subject to withholding on US source interest.