



# A&P Emerging Manager UCITS Index

February 2018

## Index Description

The A&P Emerging Manager UCITS Index, ("A&P EMU Index©") is an equally weighted index of UCITS compliant hedge funds, managed and advised by early stage / emerging asset managers. The A&P EMU Index© was launched on the 1st January 2017 and is comprised of 10 index members who are currently members of the APEM Index©. The A&P EMU index© methodology combines quantitative and qualitative screening. To be considered for the index the fund and the appointed investment advisors must have AUM between \$20m & \$500m USD, with a track record of fewer than 36 months. The A&P EMU index© performance is calculated monthly and published monthly. The universe of eligible investment strategies is Arbitrage, Bottom-Up, Convertible Arbitrage, CTA/Managed Futures, Distressed Debt, Directional, Event Driven, Fixed Income, Long Bias, Long/Short Equity, Macro, Market Neutral, Merger Arbitrage, Multi-Strategy, Relative Value & Risk Arbitrage.

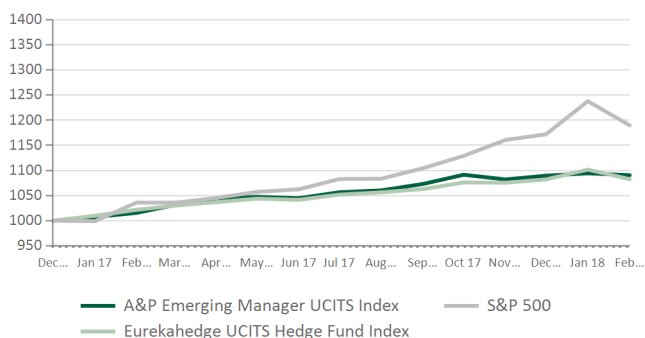
## Key Features

Index Manager	Advisors & Partners LLP	Index Constituents	Please refer to Index Manual
Inception Date	1st January 2017	Investable	No
Weighting	Equal	Index Rebalancing	Annual
Reporting Style	Net of all fees	Firm Size	USD \$20 - \$500 Mln
Performance Time Series	Monthly	Fund Size	USD \$20 - \$500 Mln
Index Members	10	Track Record	Less than 3 Years at time of review

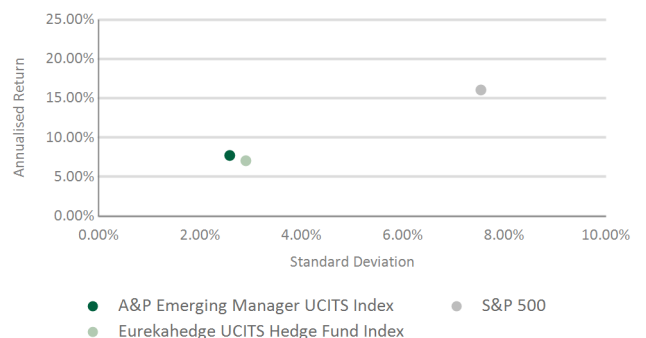
## Performance Table

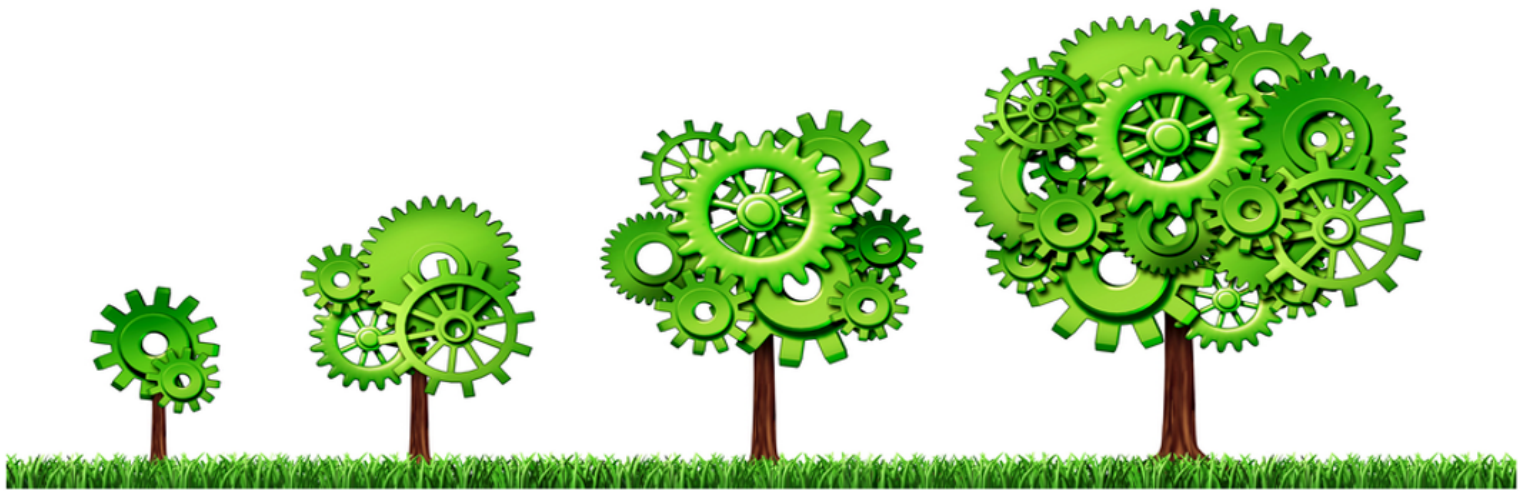
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2018	0.44%	-0.34%											0.09%
2017	0.72%	0.85%	1.53%	1.28%	0.30%	-0.27%	1.15%	0.34%	1.22%	1.70%	-0.85%	0.68%	8.97%

## VAMI



## Risk/Return

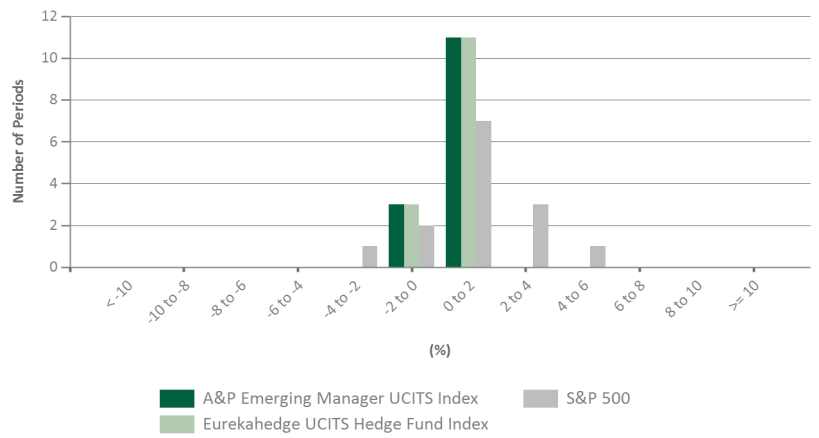




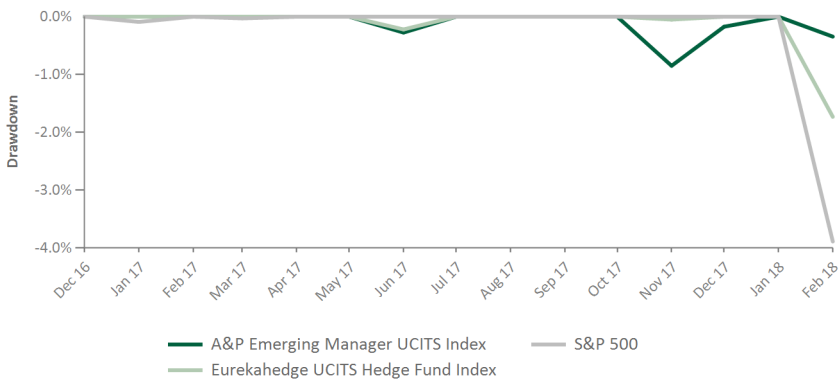
### Statistics

From	Jan-2017
To	Feb-2018
Annualised Return	7.72%
Cumulative Return	9.07%
Standard Deviation (A)	2.58%
Sharpe Ratio (1%) (A)	2.52
Max Drawdown	-0.85%
Sortino Ratio (5%) (A)	1.72
Skewness	-0.49
Positive Periods	11
Negative Periods	3
Gain / Loss Ratio	1.90

### Distribution



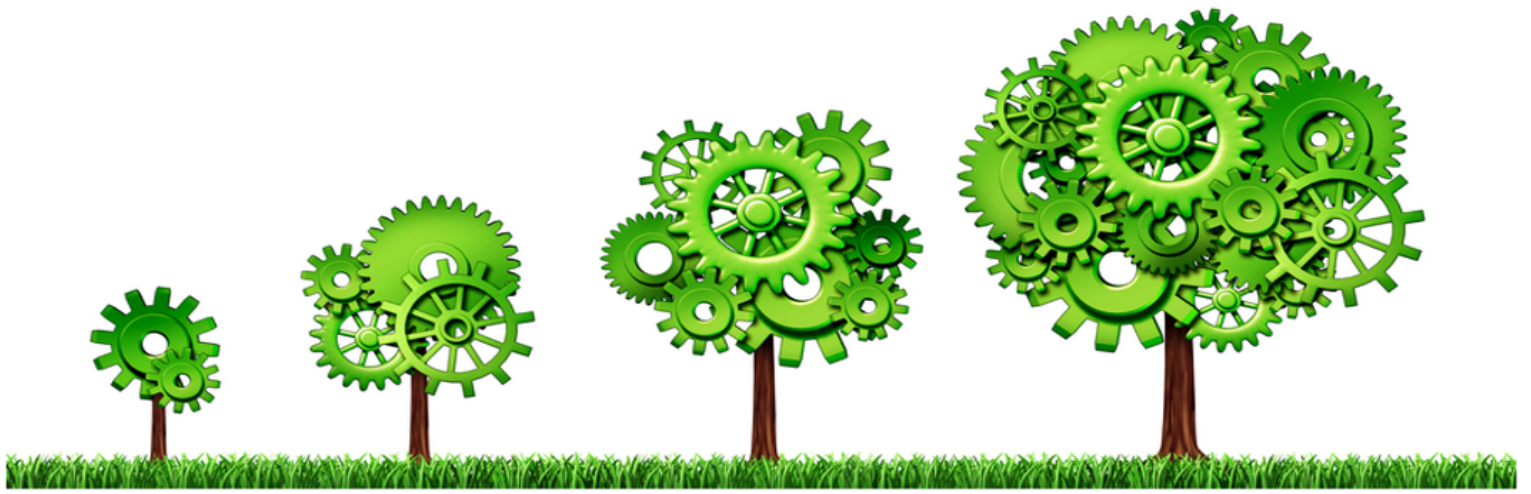
### Drawdown History



### Correlation Statistics

Benchmark	Beta	Alpha	Ann Alpha	R	R^2	Tracking Err	Active Premium	Info Ratio	Up Cap	Down Cap	Up #	Down #	Up %	Down %
Eurekahedge UCITS Hedge Fund Index	0.5563	0.31%	3.73%	0.62	0.3902	2.40%	0.67%	0.28	101.93%	73.20%	100.00%	100.00%	54.55%	33.33%
S&P 500	0.0611	0.55%	6.76%	0.18	0.0317	7.87%	-8.35%	-1.06	29.34%	-47.72%	81.82%	33.33%	18.18%	100.00%

Risks are inherent to investments and that engaging in any investment activity may expose you to a significant risk of losing all of the property or other assets invested



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