



A&P Emerging Manager UCITS Index

A&P EMU Index© terms

| | |
|---|---|
| Index Name: | A&P Emerging Manager UCITS Index (“A&P EMU Index©”) |
| Inception: | 1 st January, 2017 |
| Weighting: | Equal-Weighted |
| Reporting style: | Net of all fees |
| Performance time series available: | Monthly |
| Index calculated: | Estimate – following month, finalised – 2 nd month |
| Index performance finalised: | Trailing 2 months of performance are subject to revision |
| Index review period: | Annual: (1 st business day of September – last business day December) |
| Index committee approval: | Annual: (December) |
| Index rebalanced: | Annual: (1 st business day in January) |
| Fund criteria for index inclusion: | Must be a UCITS fund, open to investments, actively reporting independently calculated performance at least monthly |
| Firm criteria for index inclusion: | Advisor must be authorised and regulated in A&P approved jurisdiction. |
| Minimum firm asset size in hedge fund strategies: | \$20m USD at the time of review |
| Maximum firm asset size in hedge fund strategies: | \$500m USD at the time of review |
| Minimum fund asset size: | \$20m USD at the time of review |
| Maximum fund asset size: | \$500m USD at the time of review |
| Fund track record: | Less than 3 years at the time of review |
| Investable index: | No |
| Index constituent details: | Disclosed in the index manual & index fact sheet |
| No of index constituents: | 8 |

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





A&P Emerging Manager UCITS Index

A&P EMU Index© terms

Historical performance: Published monthly and available on Advisors & Partners website:
www.advisorsandpartners.co.uk/knowledge/advisors-partners-indices/ap-emerging-manager-ucits-index/

Index calculation methodology: $VAMI_t = VAMI_{t-1} \times (1 + ROR_t)$
 where ROR_t is the rate of return calculated by taking the mean monthly return of all the filtered funds, $VAMI_{t-1}$ is the previous month's and $VAMI_t$ is the current month's

Publication frequency: Monthly

Flash estimate: Refer to the index publication calendar (10th business day of every following month)

Finalised: Refer to the index publication calendar (1st business day of every 2nd month)

Index Publication Calendar

| Month | Estimate Update | Final Update |
|--------|-----------------|--------------|
| Jan-18 | 14/02/18 | 02/04/18 |
| Feb-18 | 14/03/18 | 02/05/18 |
| Mar-18 | 13/04/18 | 01/06/18 |
| Apr-18 | 14/05/18 | 02/07/18 |
| May-18 | 14/06/18 | 01/08/18 |
| Jun-18 | 13/07/18 | 03/09/18 |
| Jul-18 | 14/08/18 | 02/10/18 |
| Aug-18 | 14/09/18 | 01/11/18 |
| Sep-18 | 12/10/18 | 03/12/18 |
| Oct-18 | 14/11/18 | 02/01/19 |
| Nov-18 | 14/12/18 | 01/02/19 |
| Dec-18 | 14/01/19 | 01/03/19 |

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





A&P Emerging Manager UCITS Index[©] Constituents

A&P EMU Index[©] Members

| <u>Index Member</u> | <u>Strategy</u> |
|--|---------------------|
| ansa - global Q opportunities Class I | Macro |
| Fidentiis Iberian Long/Short Equities - Class I | Long Short Equities |
| MFM Global Thematic Long Short UCITS Fund - Class I USD | Long Short Equities |
| MIM Active Fixed Income Value Fund - Class I EUR | Relative Value |
| MLIS Zeal Greater China Long Short UCITS Fund - Institutional B USD Acc | Long Short Equities |
| MontLake Mygale Event Driven UCITS Fund - GBP Institutional Class A Founder | Event Driven |
| StoneFarm UCITS Absolute Return Global and Emerging Market Macro (GEM) - Class D EUR | Macro |
| Zest Derivatives Allocation Fund - Class R1 | Macro |





About Advisors & Partners

Advisors & Partners LLP (A&P) is an independent company providing financial, advisory and business development services to institutional investors, asset managers and financial institutions. The company's range of services caters for investors who want access to innovative alternative investment solutions across financial & real assets with a focus on capital preservation and risk management. Other services include manager research, sourcing and selection, managed account solutions, portfolio construction and deal sourcing on financial and real/tangible assets. The firm provides asset managers with access to the investor community via the A&P dedicated distribution network.

For further information about Advisors & Partners and our services, please see our website at www.advisorsandpartners.co.uk

Disclaimer

Advisors & Partners Indices are provided for your information only and shall not be used or referenced as a benchmark by any financial instrument, fund or financial contract and specifically they shall not be used as benchmarks under the Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts (Benchmark Regulation). Advisors & Partners and its affiliated entities shall not be responsible for any use of the A&P Indices as benchmarks.

This electronic communication (this Document) and its contents are intended for the recipient only and may contain confidential, non-public and/or privileged information. If you have received this electronic communication in error, do not read, duplicate or distribute. Please advise the sender immediately and delete it from your system (if permitted by law).

This Document is only directed at professional clients and eligible counterparties and the services or investments referred to in this Document are only available to professional clients and eligible counterparties.

Retail clients should not rely on the information herein. Advisors & Partners makes no representation or warranty that the information contained herein is accurate, complete, fair or correct or that any transaction is appropriate for any person and it should not be relied on as such. All information is subject to change without notice. Nothing herein shall be construed as a recommendation or solicitation to purchase or sell any financial product or security or as an official confirmation of any transaction. The information in the Document has been compiled and obtained from sources believed to be reliable, but A&P does not represent or warrant that it is accurate and complete or that any transaction is appropriate for any person and it should not be relied on as such. Any information concerning the performance track record of any financial product is given purely as a matter of information and without legal liability, representations or warranties on the part of A&P. Any decision by an investor to offer to buy or otherwise deal in any of the securities herein should be made only on the basis of the information contained in the relevant offering memorandum, prospectus, and/or subscription document, as applicable, of the relevant financial product (the "Offering Documents"). The Document does not therefore include sufficient information required to make an investment decision. This communication is for information purposes only. Any market or other views expressed herein are those of the author and or the sender only as of the date indicated and not necessarily those of Advisors & Partners. E-mails may not be secure or error free and information could be lost, destroyed, incomplete, delayed, altered, intercepted, corrupted or fail to be delivered. Advisors & Partners makes no representation that this e-mail or any attachments are free of computer virus or other defects or inherent risks and accepts no responsibility for any loss or damage or liability of any kind arising there from. Advisors & Partners reserves the right to retain all messages. Advisors & Partners refers to Advisors & Partners LLP and its affiliates. Any financial product and/or any other securities mentioned in the Document may not be eligible for sale in some states or countries.

THIS BRIEF STATEMENT DOES NOT DISCLOSE ALL OF THE RISKS OF AN INVESTMENT IN THE RELEVANT FINANCIAL PRODUCT

Additional information for Swiss Investors:

This Document is only directed at Swiss qualified investors and the services or investments referred to in this Document are only available to Swiss qualified investors. Retail clients should not rely on the information herein

This document may only be distributed in or from Switzerland only to qualified investors within the meaning of Art. 10 Para. 3, 3bis and 3ter CISA. The representative of the Company in Switzerland (the "Representative in Switzerland") is Société Générale, Paris, Zurich Branch, Talacker 50, 8001 Zurich. The paying agent ("Paying Agent") of the Company in Switzerland is Société Générale, Paris, Zurich Branch, Talacker 50, 8001 Zurich.

The Prospectus or Memorandum, Key Investor Information Documents, Memorandum and Articles of Association as well as the annual and semi-annual reports may be obtained free of charge from the Representative in Switzerland.

In respect of the Shares/Units distributed in Switzerland, the place of performance and jurisdiction is at the registered office of the Representative in Switzerland.

Advisors & Partners LLP is an appointed representative of Laven Advisors LLP, which is authorised and regulated by the Financial Conduct Authority. Advisors & Partners LLP is incorporated in England and Wales (No. OC368708), with registered office address at 16 Old Bailey London United Kingdom EC4M 7EG.

For further information please e-mail: info@advisorsandpartners.co.uk

