



A&P Emerging Manager Index

APEM Index® terms

Index Name:	A&P Emerging Manager Index ("APEM Index®")
Inception:	1 st December, 2015
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 November)
Index committee approval:	Annual: (November)
Index rebalanced:	Annual: (1 st business day in December)
Fund criteria for index inclusion:	Must be a fund, open to investments, actively reporting independently calculated performance at least monthly
Firm criteria for index inclusion:	Firm must be authorised & regulated and be located and incorporated in FATF country.
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:	18

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





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Historical performance: Published monthly and available on Advisors & Partners website:
www.advisorsandpartners.co.uk/knowledge/advisors-partners-indices/ap-emerging-manager-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
Dec-17	15/01/18	01/03/18
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

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A&P Emerging Manager Index[®] terms

APEM Index[©] Members

Index Member

ansa - global Q opportunities
 CDH Asian Credit Opportunities Fund
 CTI Capital Global Opportunities Fund
 Dalton Street Capital Absolute Return Fund
 Ewing Morris Flexible Fixed Income Fund LP
 Fidentiis Iberian Long/Short Equities
 Foundation USD Assets Income + Growth Fund
 Jehaay Fund
 Levitas Capital Absolute Return VIX (ARVIX) Fund
 MFM Global Thematic Long Short UCITS Fund
 MIM Active Fixed Income Value Fund
 MLIS Zeal Greater China Long Short UCITS Fund
 MontLake Mygale Event Driven UCITS Fund
 Oriental Harbor Investment Fund
 Somar Partners LP
 StoneFarm UCITS Absolute Return Global and Emerging Market Macro (GEM)
 TX Capital Value Fund
 Zest Derivative Allocation Fund

Strategy

Macro
 Fixed Income
 Long Short Equities
 CTA/Managed Futures
 Fixed Income
 Long Short Equities
 Multi-Strategy
 Fixed Income
 Relative Value
 Long Short Equities
 Relative Value
 Long Short Equities
 Event Driven
 Long Short Equities
 Long Short Equities
 Macro
 Long Short Equities
 Macro

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