

**Request for information – July 2021**

* Who are the team members we’d work with and where are they based? Define their specific roles for us.

**~ Kevin Dunn – Boerne, TX, USA – COO, Data Center Manager**

**~ Taylor Newton – Boerne, TX, USA – Senior Analyst, handles the initial onboarding and**

**first quarter load.**

**~ Anna McKinley – Boerne, TX, USA – Client Services, available during onboarding and**   
 **throughout for client needs.**

* Within this team, who is most important to your organisation and why? What contingency plans do you have in place so that you avoid the loss of key intellectual property or institutional knowledge should this person leave?

**There is no single indispensable employee at APX Stream. In each client engagement, APX Stream has redundancies built into the chain of accountability that preclude any damaging loss of institutional knowledge or expertise.**

**Because APX Stream compiles a Data Manual for every client, the procedures for how data is to be managed and published are spelled out clearly. Thus, any analyst can step into a vacancy and manage the client relationship professionally and in accordance with the client’s wishes. In short, APX has a “team approach,” and each Senior Analyst is included in the process of handling client data.**

* Please describe the onboarding options available to us and describe the respective processes for quantitative and qualitative/ narrative information as clearly as possible. If some are standard and others a chargeable extra, please make this clear.

**Broadly, APX Stream has a time-tested and validated onboarding process for each new client, though we will accommodate individual client requests if asked.**

**APX Stream’s dedicated onboarding team is focused on lifting the burdens of data management and distribution from Day One. In the initial weeks, APX Stream’s onboarding team works with the client to:**

1. **Complete the approved data templates,**
2. **For the Narratives, APX can “scrape” existing database profiles (from those with which we have Narrative connectivity) for the currently published narratives and import them into the DataDrive,**
3. **Ensure the results of the mapping software (between custom templates and the DataDrive) are in accordance with IFP’s unique requirements,**
4. **Establish access to the DataDrive for the IFP staff,**
5. **Build out the historical datasets,**
6. **Deploy significant resources in a “historical data forensics” process that enables APX Stream to better understand and document IFP’s past methodology, and**
7. **The APX data reconciliation process begins immediately.**

**The only extra fees that might be charged during the onboarding process would apply to custom coding to the client’s own templates, rather than using APX Stream’s templates. The size of the fee (if any) would depend upon the complexity of the coding that would be required. APX would clearly and carefully spell out any additional fees prior to undertaking the work.**

* Please list clearly any data manipulations that you perform on quantitative data such as holdings, AUM and returns data. Examples may be that you compute sector exposures from holdings data, or ERISA AUM from account AUM data, or standard deviation from returns data. If some are standard and others a chargeable extra, please make this clear.

**Our system calculates certain characteristics fields from the Holdings data provided to us by clients. Examples of those fields include Number of Holdings, Cash Position, Sector Breakdowns, and Country and Currency Breakdowns, to name a few.**

**These listed fields can also be provided by clients in the Characteristics template should the client wish to proceed with their own numbers instead. Outside of these circumstances, manipulations are fairly minimal with them mostly being held to “with and without cash”-based tables as required by the various databases.**

* Please explain clearly how you process, manage and upload qualitative/ narrative data. We appreciate there is some overlap between the process part of this question and your answer to question 3.

**We try to limit any processing/editing of the qualitative fields for clients, as these should be their words describing their business and practices.**

**That said, the DataDrive maintains a series of Narrative Workbooks that are set up to mimic the questions asked by the databases. Once a client makes changes within their Narrative Workbook (or publishes a draft in their Narrative Workbook) the assigned analyst is notified of the change and updates the database with the new narratives.**

**It is important to note that the Narrative Workbook, and the ability to publish Narratives to a broad cross-section of the leading industry databases is an APX Stream exclusive, and a function unique to the DataDrive.**

* How soon after providing you with the month-end data do you load to consultant databases and what is the review process? Are both of these elements part of the contractual agreement and are there service credits for late or inaccurate submissions?

**The data publication schedule will depend on the method with which data is uploaded into the DataDrive. The standard timetable will be discussed and finalized during client onboarding.**

**For reference, clients that use our templates to migrate their data into our system directly can avoid any cumbersome manual steps. Under these circumstances, once the data has successfully migrated into our system, it is typically distributed to the databases within 24 hours. An APX Data Analyst will log into each database profile to verify the data has landed in the database, and then reconciles the data for accuracy within 72 hours.**

**Both distribution and reconciliation are included in the agreement and price.**

* Do you measure, monitor and report the timeliness and accuracy of your uploads to the databases? If so, please explain how and describe your results.

**Time of receipt, migration status, and date of distribution to every database are logged in our system and then communicated through the client’s DataDrive Dashboard.**

**Accuracy is verified by the APX Data Analyst team. If any issues are detected, the Senior Analyst assigned to the account reaches out to the client to discuss anything requiring further clarification from the client. All data is reconciled and verified by the APX Data Team within 72 hours of publication.**

* Please provide two client references who we may contact. Ideally, we would like to speak with one long-standing client, preferably of 5 years or more but no less than 3 years, and a newer client that you onboarded in the last twelve months.

**12-month: Jeremie Dussuyer**

**Client Service Analyst**

**Genesis Investment Management**

[**dussuyer@giml.co.uk**](mailto:dussuyer@giml.co.uk)

**+44 20 7201 7200**

**5+ years: Richard Turnley**

**Portfolio Manager**

**Channing Capital Management**

[**rturnley@channingcapital.com**](mailto:rturnley@channingcapital.com)

**404-736-3670**

* Please describe your contract terms – period, pricing changes with database additions & removals, any additional charges for optional extras either in the onboarding process or BAU, etc. What, if any, minimum annual fee applies?

**APX Stream bills on a quarterly basis.**

**Our pricing is based on the number of profiles. Up to 300 profiles, we charge $100 per profile in publishing fees, with an additional one-time fee of $150 per profile installation. (Please note that at 301 profiles, the price for the entire footprint would fall to $75 per profile.)**

**Deactivation fees are $75 per profile.**

**APX does not charge to republish restated returns data, within reasonable limits.**

**APX Stream has an $8,000 annual minimum for data distribution.**