

The ARP Diversified Futures Fund PLC - Class C (USD) June 2018



Fund Facts

Description	Managed Futures / CTA
Management Fee	2%
Performance Fee	NONE
Share Classes	EUR, USD
NAV	125.035
Inception	1st August, 2009

Summary of Terms

Subs/Redemptions	Monthly
Min Investment	USD 75 000
Additions	USD 30 000
Lock-Up	NONE
Leverage	NONE
Redemption Notice	10 calendar days
Redemption Fees	NONE

Monthly Performance (net of all fees), Class C (USD)

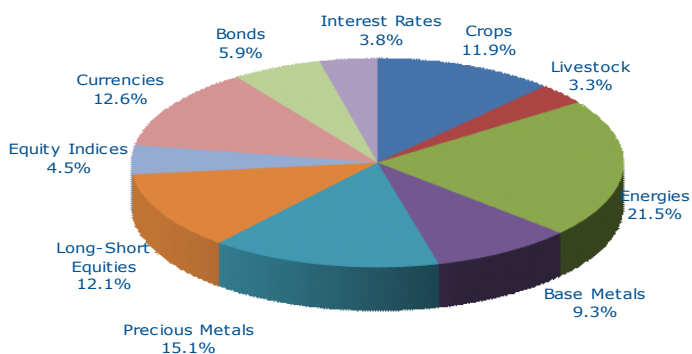
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2018	4.17%	-5.32%	-0.60%	1.27%	-0.59%	0.85%							-0.47%
2017	-1.31%	2.31%	-0.27%	-0.92%	0.21%	-2.25%	-0.39%	2.81%	-2.37%	4.08%	-0.24%	2.70%	4.19%
2016	1.63%	1.85%	-4.14%	-2.22%	-1.95%	3.68%	0.92%	-1.79%	-0.75%	-2.79%	-1.12%	1.24%	-5.58%
2015	2.25%	0.00%	1.82%	-4.27%	0.53%	-3.32%	4.12%	-4.49%	3.63%	-2.33%	3.11%	-2.19%	-1.67%
2014	-2.57%	2.30%	-0.38%	0.09%	1.48%	-0.77%	-2.80%	3.78%	-0.80%	4.15%	5.66%	0.89%	11.18%
2013	2.26%	-0.03%	2.43%	3.18%	-2.59%	-1.97%	-0.83%	-4.00%	3.27%	3.01%	2.00%	0.19%	6.78%
2012	0.43%	-1.01%	-0.89%	-0.10%	-0.39%	-3.34%	4.20%	-1.48%	-2.36%	-2.73%	0.79%	1.14%	-5.81%
2011	-0.12%	1.28%	0.02%	2.76%	-2.43%	-2.69%	4.41%	1.23%	-0.06%	-2.77%	0.75%	1.44%	3.62%
2010	-2.86%	2.06%	3.68%	1.15%	-1.19%	1.05%	-2.95%	4.50%	0.66%	2.26%	-2.36%	3.50%	9.53%
2009								0.10%	2.06%	-1.74%	4.14%	-2.11%	2.34%
2009	0.82%	-0.38%	-1.81%	-3.18%	-2.20%	-1.43%	-1.69%	-	-	-	-	-	-9.49%
2008	3.66%	7.73%	-0.82%	-1.16%	1.82%	4.89%	-4.80%	-3.17%	-0.58%	3.56%	4.80%	1.93%	18.58%
2007	3.69%	-6.10%	-4.12%	6.29%	4.88%	1.74%	-1.35%	-1.05%	6.82%	2.35%	2.25%	0.07%	15.66%
2006	4.03%	-2.75%	3.84%	5.49%	-3.11%	-1.34%	-0.64%	4.37%	-1.27%	1.31%	3.07%	1.97%	15.53%
2005	-5.55%	6.41%	4.47%	-4.38%	6.45%	2.96%	-2.02%	7.46%	-6.34%	-3.12%	7.15%	-4.54%	7.57%
2004	2.55%	11.39%	-0.97%	-8.79%	0.11%	-3.13%	1.16%	2.92%	4.97%	3.86%	6.20%	-0.36%	20.23%
2003	5.78%	11.78%	-10.97%	2.28%	10.02%	-5.37%	-0.85%	0.45%	0.09%	4.55%	-2.65%	10.10%	25.27%
2002	-10.30%	-6.21%	12.45%	-3.93%	-4.13%	7.78%	4.54%	5.87%	7.46%	-8.13%	-0.86%	13.99%	16.01%
2001	4.21%	0.39%	6.92%	-5.48%	-2.78%	-2.83%	0.49%	0.39%	4.47%	13.58%	-7.27%	-5.32%	5.01%
2000	-4.13%	1.55%	-3.45%	1.89%	-0.43%	-1.44%	-4.75%	3.06%	-7.93%	1.92%	7.16%	16.64%	8.26%
1999	-1.55%	3.44%	-4.15%	10.34%	-8.56%	5.12%	-2.18%	-3.64%	-0.34%	-6.37%	13.76%	8.87%	12.82%
1998	1.33%	3.10%	7.21%	-1.80%	8.36%	2.80%	1.34%	10.82%	4.34%	-5.87%	0.98%	9.33%	49.25%
1997	-	-	-	-	-	-	-	-	-	-13.14%	9.79%	7.97%	2.97%

Note: Past performance is not indicative of future performance. Returns from Oct 1997 to August 2009 are based on the returns of the Class B (USD) Lead Series of the Winton Fund, less an annual reduction of 2% to replicate the fee structure of The ARP Diversified Futures Fund. Returns from August 2009 to date are the actual, independently verified, returns of The ARP Diversified Futures Fund.

Description

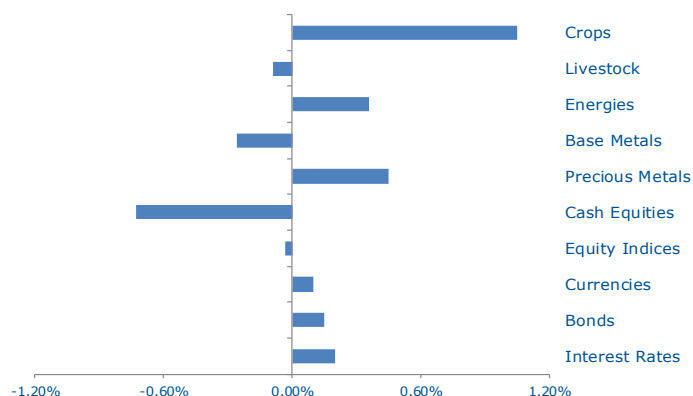
The ARP Diversified Futures Fund is an investment vehicle whose sole aim is to invest in the \$8.8bn Winton Fund. The Winton Fund is a systematic, trend following fund which trades a diverse range of financial instruments, including futures, forwards, cash equities, cash bonds, and credit indices through direct holdings and cross-investments into other Winton funds. Managed futures represent one of the most liquid of all investable asset classes and have been proved over the medium term to have a very low correlation to other investment strategies. The Winton Fund is managed by Winton Capital Management Ltd, a firm founded by David Harding in 1997 who previously founded AHL (which was subsequently sold to the MAN Group).

Strategy Allocation (Estimated)



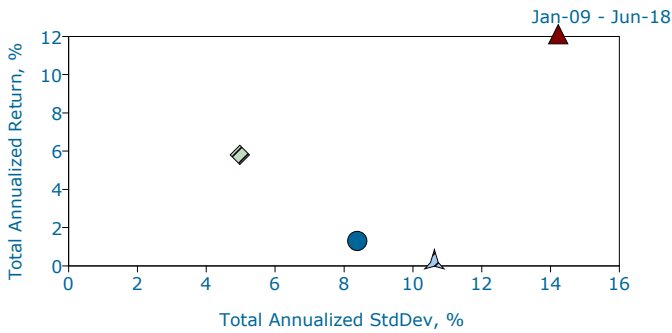
Source: Winton Capital Management - June 2018

Monthly Performance by sectors



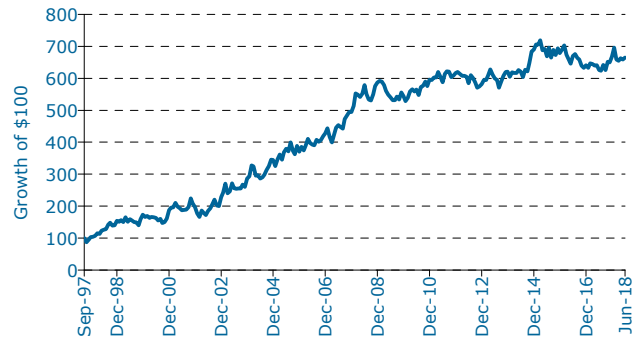
Source: Winton Capital Management - June 2018

Risk/Total Return

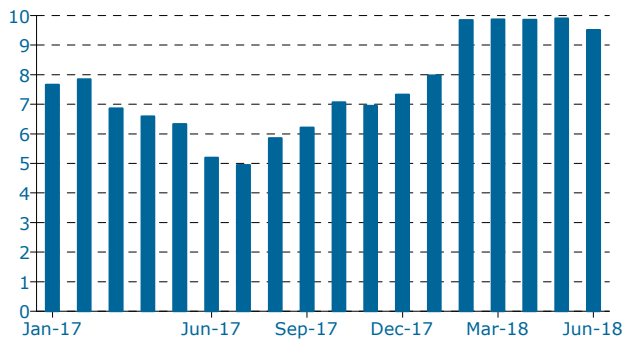


● DFF Class C (USD) ▲ MSCI World Index
 ▲ DJ CS Mngd Fut Hedge Fund USD ◆ HFRI Weighted Composite Index

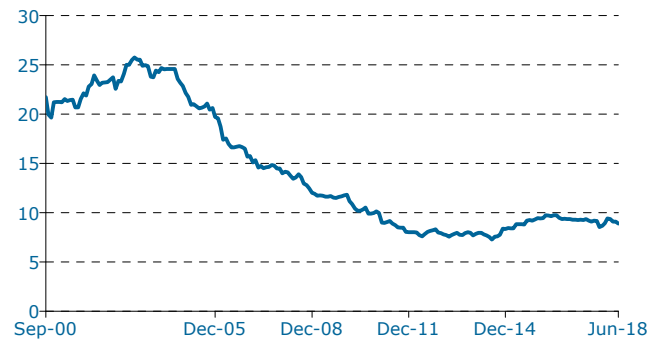
Cumulative Returns



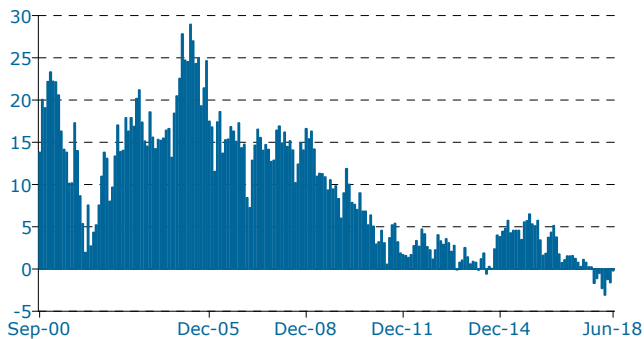
Annualized Standard Deviation



Rolling 3 Year Annualized Std. Deviation



Rolling 3 Year Annualized Returns



Performance and Risk Statistics

Cumulative Return	564.57
Annualized Return	9.56
Average Monthly Return	0.76
Number of Months since Inception	249
% Months with Positive Return	54.62
Highest Monthly Return	16.64
Lowest Monthly Return	-13.14
Skewness	0.40
Kurtosis	0.99
Correlation (vs. MSCI Index)	0.02
Sharpe Ratio	0.51

Contact Information

Investment Mgr: Absolute Return Partners LLP
 Address: 16 Water Lane, Richmond, TW91TJ. UK
 Phone: +44 20 8939 2900
 E-Mail: sb@arpinvestments.com (Steven Bartel)
 Website: www.arpinvestments.com

Sales Contact: Fynn Capital
 Phone: +598 2518 2917
 Skype: FynnCapital
 Email: enrique@fynncapital.com
 Website: www.fynncapital.com

Fund Information

Auditors: Deloitte
 Administrators: Quintillion Limited
 Admin Tel: +353 1 523 8290
 Admin Email: Investorservices@quintillion.ie
 Depository: Sparkasse Bank Malta PLC
 Legal Counsel: Mamo TCV Advocates (Malta)

Security Codes: ISIN: MT0000078122
 CUSIP: X0222M107
 Bloomberg: ARPDFSC MV

Disclaimer

This material has been prepared by Absolute Return Partners LLP ("ARP"). ARP is authorised and regulated by the Financial Conduct Authority. It is provided for information purposes, is intended for your use only and does not constitute an invitation or offer to subscribe for or purchase any of the products or services mentioned. This material is approved by ARP for the use of professional clients or eligible counterparties as defined in the FCA's Conduct of Business Sourcebook (COBS 3) and no other person who receives the material should rely on it. The material is not intended for, and should not be relied upon by, retail clients. The information provided is not intended to provide a sufficient basis on which to make an investment decision. Any investment in ARP will be made pursuant to written subscription materials. The information provided in this material will be subject to, and expressly qualified by, any information contained in the subscription material. The Securities and Exchange Commission of the United States does not pass upon the accuracy or completeness of any of the information contained herein. Information and opinions presented in this material have been obtained or derived from sources believed by ARP to be reliable, but ARP makes no representation as to their accuracy or completeness. ARP accepts no liability for any loss arising from the use of this material. The results referred to in this document are not a guide to the future performance of ARP. The value of investments can go down as well as up and the implementation of the approach described does not guarantee positive performance. Any reference to potential asset allocation and potential returns do not represent and should not be interpreted as projections.

All opinions and estimates included in this report are subject to change without notice. This report is intended for qualified customers of ARP. The investments discussed in this report may not be suitable for all investors. Investors should make their own investment decisions based upon their own financial objectives and financial resources and it should be noted that investment involves risk. Investors should be aware that the market price of the securities discussed in this report may be volatile. Past performance is not necessarily a guide to future performance and an investor may not get back the amount originally invested. Where investment is made in currencies other than the investor's base currency, movements in exchange rates will have an effect on the value, either favourable or unfavourable. An investor may not get back the original amount invested and in the case of an illiquid stock the investor may be unable to sell at any price. Any tax relief mentioned are those currently available and are subject to change. Their value depends on the personal circumstances of the investor.

Winton Capital Management Limited ("Winton") does not take any responsibility for the accuracy or completeness of the contents of these materials, any representations made herein, or the performance of The ARP Diversified Futures Fund ("Fund"). Winton disclaims any liability for any losses, expenses, damages or claims of any kind and howsoever caused, suffered or incurred by you or by any third party that may arise from any reliance on these materials, or any reliance on any amendment made to the contents of these materials by a third party. Winton is not responsible for, nor involved in, the marketing, distribution or sales of shares or interests in the Fund and is not responsible for the Fund's compliance with any marketing or promotion laws, rules or regulations; and no third party is authorised to make any statement about any of Winton's products or services in connection with any such marketing, distribution or sales. Past performance by any other funds advised by Winton is not indicative of any future performance by the Fund.

Futures trading involves a high level of risk. Investors should be aware that they may lose their entire investment, when purchasing an interest in a fund. Accordingly, investments in futures products are best undertaken with risk capital for which the investor does not have and will not have a need for in the foreseeable future. Prospective investors are encouraged to consult with their legal, financial and tax advisors before making a decision to invest.