

## CASE STUDY

# APEX FUNDS

*APEX Capital Management, located in Dayton, Ohio, was founded in 1987 as an employee-owned group of experienced investors with a singular purpose to focus on growth investing. APEX currently manages over \$3.1 billion in assets in four different growth strategies.*

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*“Ultimus supplied a superior team approach which allowed us to quickly provide a mutual fund to our customers. A tremendous organization which provided a turn-key product that not only exceeded our expectations but more importantly exceeded those of our clients.”*

**- Mike Kalbfleisch,**  
Principal and Portfolio Manager

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## Fund Opportunity

APEX wanted to open a mutual fund but didn't want all the responsibility and expense of creating and maintaining a standalone trust. APEX concluded that a series trust model would best fit their needs since they did not intend to create a large mutual fund family with multiple fund offerings.

## Fund Challenge

APEX found most series trust sponsors slow to respond to questions and not able to provide the professional service model, quality work standards, and personal attention that APEX required.

## Ultimus Smart Solutions

In 2012, after two years of searching for the right fit, APEX became the first client in the newly launched Ultimus Managers Trust. APEX liked the individualized attention and professional service model employed by Ultimus. APEX also found the experienced talent and depth of knowledgeable team members at Ultimus to be differentiating factors from other series trust sponsors.

APEX appreciates the extensive distribution capabilities Ultimus has established through forging relationships with hundreds of financial intermediaries and broker/dealers, plus the ability to leverage those relationships.

## Remarkable Results

**APEX realizes the importance of employing comprehensive controls and procedures, and recognizes the significance of having Ultimus professionals provide experienced fund administration, fund accounting and transfer agent services on behalf of their fund.**

**The expertise of the team on the Ultimus Managers Trust was a very critical factor for APEX as they made their series trust service provider selection. Ultimus was able to fit the bill on all counts and provide the superior service that APEX required.**