



Applied Fundamental Research's AFR Value Partners, L.P. selected by Hedge Fund Research, Inc. (HFR) as constituent of the HFRI Indices

September 15, 2014-- (Cambridge, MA)—Applied Fundamental Research, LLC today announced that its AFR Value Partners, L.P. investment partnership has been selected by Hedge Fund Research, Inc. (HFR) as a constituent of the HFRI Indices effective as of the third quarter of 2014. Inclusion as a constituent of the HFRI Indices is one of the hedge fund industry's most recognizable marks of distinction. HFRI is the institutional standard for hedge fund managers and investors, and remains the premier global hedge fund performance benchmark world-wide.

About Applied Fundamental Research

Applied Fundamental Research, LLC (AFR) is a privately held investment management firm founded in 2013 and based in Cambridge, Massachusetts. The firm seeks to compound capital on behalf of high net worth individuals and families, endowments and foundations, and institutional partners in a risk averse manner. AFR utilizes a defined research methodology to benefit from identifying, analyzing and valuing fundamentally mispriced equity and credit opportunities for its investment partners. Learn more at www.appliedfr.com

HFR (Hedge Fund Research, Inc.) is the global leader in the alternative investment industry, specializing in the indexation and analysis of hedge funds. Established in 1992, HFR produces the HFRI, HFRX and HFRU Indices, the industry's most widely used benchmarks of global hedge fund performance. HFR calculates over 140 indices of hedge fund performance ranging from industry-aggregate levels down to specific, niche areas of sub-strategy and regional investment focus. HFR Database, a comprehensive resource available for hedge fund investors, includes fund-level detail on historical performance and assets, as well as firm characteristics on both the broadest and most influential hedge fund managers. HFR has developed a detailed fund classification system, enabling granular and specific queries for relative performance measurement, peer group analysis and benchmarking. The HFR suite of analysis products leverages HFR Database to provide detailed, current, comprehensive and relevant aggregate reference points on all facets of the hedge fund industry. HFR also offers consulting services for clients seeking customized top-level or more sophisticated analysis. For the hedge fund industry's leading investors and hedge fund managers, ***Hedge Fund Research is The Institutional Standard.***

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