



MAP ALTERNATIVE ASSET MANAGEMENT COMPANY, LLC

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This brochure provides information about the qualifications and business practices of MAP Alternative Asset Management Company, LLC. If you have any questions about the contents of this brochure, please do not hesitate to contact us at 949.287.0125. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Please Note: A “registered investment adviser” or being “registered” does not imply a certain level of skill or training.

Additional information about MAP Alternative Asset Management Company, LLC also is available on the SEC’s website at www.adviserinfo.sec.gov.

February 28, 2012

Item 2. Material Changes

None.

Item 3. Table of Contents

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Item 4. Advisory Business

MAP Alternative Asset Management Company, LLC (“MAP”) was established in June 2006 and is located in Newport Beach, California. MAP provides investment advice to sophisticated institutional investors. Currently, MAP is offering only non-discretionary investment advisory services. MAP may offer discretionary investment advisory services to institutional investors. Fixed income securities and investment managers that specialize in fixed income securities are MAP’s areas of specialization.

Ms. Kimberly Mounts founded MAP and serves as the Managing Partner and Chief Compliance Officer. MAP has no joint ventures or affiliates to minimize our conflicts of interest. The firm is a minority and women-owned business with Ms. Mounts as the owner.

Non-Discretionary Investment Advisory Services

MAP provides non-discretionary investment advisory services in the form of research and analyses for institutional investors. MAP will monitor investment guidelines for their clients as requested. Customized advisory services are offered to best serve its clients.

MAP may perform various non-discretionary advisory services as requested by a client.

Services may include:

- (1) Analyses of clients' and investment managers' portfolios
- (2) Review of investment managers' business and investment manager documents, and
- (3) Ongoing monitoring of investment managers' activities.

Discretionary Investment Advisory Services

MAP may offer discretionary investment advisory services to institutional investors in the future. MAP's discretionary investment advisory services may include managing pooled investment vehicles and separately managed accounts. This discretionary authority would be pursuant to execution of a contract between MAP and the client. Clients may impose reasonable investment guideline restrictions. MAP will offer customized advisory services to best serve its clients. As of December 31, 2010 MAP does not manage any assets on a discretionary basis.

Item 5. Fees and Compensation

Non-Discretionary Investment Advisory Services

For non-discretionary investment advisory services, MAP and the Client typically agree to a fixed annual fee that is based upon a number of factors including the number of managers, complexity of the portfolios, amount of assets, and the scope of work requested. These fees are typically paid quarterly in advance. Standard fees range from \$50,000 - \$250,000 per quarter. MAP fees are negotiable and MAP, in its discretion, may depart from its typical fee schedule for a variety of reasons including number of managers, general economic conditions, longevity of relationship, and client specific issues such as investor type or location or other services.

In some circumstances and for certain clients, MAP may charge hourly fees for its services. MAP's hourly fees are negotiated with potential clients depending upon several factors such as the staffing required, scope of work and complexity of the project.

For advisory services, out of pocket expenses such as travel, meals, and printing are typically billed at cost to the client monthly or quarterly in arrears.

MAP and the client typically enter agreements for an initial one year term renewable annually thereafter. The client may have the right to cancel at any time after the initial one year term with a 30 day written notice with fees adjusted on a pro rata basis. Contract terms are negotiable and are pursuant to execution of a contract between MAP and the client.

Discretionary Investment Advisory Services

For MAP's discretionary investment advisory services, MAP may receive a management fee totaling 1.00% per annum. It will be paid either monthly or quarterly in advance, from the client either via bill or deducted from assets. MAP, in its discretion, may negotiate fees and may waive all or a portion of the management fees for an investor.

For MAP's discretionary investment advisory services, MAP also may receive an annual performance-based fee equal to 10% per annum of the profits. It will be paid annually in arrears from the client's account. MAP, in its discretion, may negotiate fees and may waive all or a portion of the performance-based fee for an investor.

Item 6. Performance-Based Fees and Side-By-Side Management

In the future, MAP may offer discretionary investment advisory services. This discretionary authority is pursuant to execution of a contract between MAP and the client for whom MAP may have discretionary authority. As outlined above, MAP may receive a performance-based fee for such services.

Item 7. Types of Clients:

MAP's clients are large sophisticated institutional investors such as corporations, charitable organizations, and state or municipal government entities. Additionally, MAP clients are ultra-high net worth individuals who have family offices. In the future, MAP may also have pooled investment vehicles as clients.

For investment advisory services, MAP's minimum account size is \$10,000,000, which may be waived at MAP's discretion.

Item 8. Methods of Analysis, Investment Strategies and Risk of Loss

Non-Discretionary Investment Advisory Services

For non-discretionary advisory services, MAP advises clients on their fixed income investment managers on an individual and portfolio level basis. MAP utilizes a combination of internally-developed models and external systems to facilitate its analysis.

For non-discretionary advisory services, MAP's analysis typically includes both qualitative and quantitative methods.

The quantitative methods usually include but are not limited to:

- return analysis realized by investment managers and our client's portfolio;
- comparison to customized peer groups and benchmarks; and
- (c) comparison to standard indices.

The qualitative methods usually include but are not limited to:

- investment manager interviews;
- analysis of strategy, investment edge and holdings;
- analysis of the business, structure of the fund and internal operations
- analysis of the personnel,
- analysis of the risk management capabilities, and
- reference checks on the principals of the fund.

As MAP provides non-discretionary investment advisory services, MAP does not invest in managers or securities but analyzes other investment managers' fixed income holdings. MAP recommends investment strategies to its clients that can be implemented through the selection of investment managers recommended by MAP.

The client bears sole discretionary authority and responsibility for evaluating and executing any investment decisions and the associated consequences.

Discretionary Investment Advisory Services

MAP may in the future provide discretionary investment advisory services related to pooled investment vehicles and separate accounts. On behalf of its clients, MAP may invest in a diversified group of separate accounts or private funds sponsored by investment managers that employ a variety of investment strategies. Such strategies typically invest in fixed-income securities such as mortgage-backed and asset-backed securities, U.S. Treasuries and Agency securities, corporate, distressed, high yield and fixed income derivatives. MAP utilizes the qualitative and quantitative methods of analysis mentioned above amongst others.

Risk of Loss

Clients must have the ability and willingness to accept (1) the potentially illiquid nature of investments, and (2) the risk of the potential total loss of investment. There can be no assurance that any investment will be successful or that the clients' investment objectives will be attained. Accordingly, any investment is speculative in nature and suitable only for sophisticated investors who are aware of the risks involved in such an investment.

- Investment risks may include a complete loss of a client's investment and vast fluctuations in market value. Market movements are difficult to predict and are influenced by, among other things, government trade, fiscal, monetary and exchange policies; supply and demand relationships; political and economic events; changes in interest rates; and the inherent volatility of the marketplace.
- It should be noted that the investment managers may employ a wide range of styles and invest in a wide range of instruments and markets on a worldwide basis and are not solely limited to fixed income. Additional risks include illiquidity, hard to value securities and the use of leverage.

Typical Fixed Income Securities and Associated Risks include amongst others:

Debt and Other Income Securities

- Income securities are subject to interest rate, market and credit risk. Interest rate risk relates to changes in a security's value as a result of changes in interest rates generally. Market risk relates to the changes in the risk or perceived risk of an issuer, country or region. Credit risk relates to the ability of the issuer to make payments of principal and interest. The values of fixed income securities may be affected by changes in the credit rating or financial condition of the issuing entities.

Mortgage-Related Securities

- Mortgage-related securities are subject to credit risks associated with the performance of the underlying mortgage properties. Prepayment risk can lead to fluctuations in value of the mortgage-related security, which may be pronounced. As with other interest-bearing securities, the prices of certain mortgage-related securities are inversely affected by changes in interest rates.

U.S. Government Securities

- U.S. Government Securities include direct obligations of the U.S. Treasury and obligations issued by U.S. government agencies and instrumentalities. Neither the U.S. Government nor any of its agencies or instrumentalities guarantees the market value of the securities they issue. Therefore, the market value of such securities can be expected to fluctuate in response to changes in interest rates.

Item 9. Disciplinary Information

MAP has no legal or disciplinary events to report.

Item 10. Other Financial Industry Activities and Affiliations

MAP does not have any outside Financial Industry Activities or Affiliations.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

MAP employees put clients' interests first and foremost. MAP has adopted and implemented a written Code of Ethics and Standards of Business Conduct ("Code of Ethics") pursuant to Rule 204A-1 under the Investment Advisers Act of 1940 as amended, consisting of a number of policies and procedures that were established to ensure that our clients' interests come first. The Code of Ethics covers conflicts of interest, expected standards of conduct, the disclosure of outside business activities, restrictions and policies on personal investments, and confidential handling of clients' information, amongst other issues. The Code of Ethics also covers fair and ethical dealing with clients to ensure that employees do not give improper preferential treatment to one client over another.

As part of its investment advisory activities:

- a. MAP does not buy or sell for itself securities it also recommends to clients to minimize conflicts of interest.
- b. MAP does not earn compensation for acting as a broker and effecting securities transactions for clients, nor does MAP recommend brokers.
- c. MAP does not compensate any outside parties for sales on its behalf.

In the future, MAP may offer discretionary investment advisory services. MAP, as an advisor, may recommend to client securities in which MAP may have a material financial interest. Currently, MAP does not hold any securities with a financial interest.

Clients or prospective clients may request copies of the Code of Ethics by calling 949.287.0125 or by writing us at: 620 Newport Center Drive, Suite 1100, Newport Beach, CA 92660.

Item 12 Brokerage Practices

MAP does not recommend broker-dealers.

Item 13 Review of Accounts

Discretionary Investment Advisory Services

For non-discretionary investment advisory clients, investments are reviewed at least monthly, internally, as well as with the client. The review assesses

the performance of the portfolio and the underlying managers. Any developments that may significantly affect the clients' portfolios will trigger a review, and appropriate recommendations will be made.

Written Reports are customized to each client's needs but typically consist of monthly or quarterly reports detailing performance and portfolio analysis of investment managers and securities held by the client. The Chief Investment Officer reviews the reports.

Non-Discretionary Investment Advisory Services

Map may offer discretionary advisory services, in which case reviews of the pooled investment vehicles and separate accounts would be performed on a continuing basis as well as weekly, monthly, quarterly, and periodically. The review assesses the performance of the portfolio. Any developments possibly affecting the portfolios will trigger a review and appropriate action will be taken.

Typically, MAP will provide investors with written quarterly performance reports and/or portfolio analysis. Annually investors in pooled investment vehicles will receive audited financial statements. The Chief Investment Officer reviews the reports.

Item 14 Client Referrals and Other Compensation

Not Applicable. MAP does not receive an economic benefit from third parties nor does MAP directly or indirectly compensate any unrelated parties for client referrals.

Item 15 Custody

Not applicable to the non-discretionary investment advisory services currently performed by MAP.

Item 16 Investment Discretion

In the future, MAP may offer discretionary investment advisory services to institutional investors. Such services may include managing pooled investment vehicles and separate accounts. This discretionary authority would be pursuant to execution of a contract between MAP and the client. Clients may impose reasonable investment guideline restrictions.

Item 17. Voting Client Securities

Not applicable to the non-discretionary investment advisory services currently performed by MAP.

Item 18. Financial Information

Not Applicable. MAP is not submitting a balance sheet as we do not require prepayment of more than \$1,200 in fees per client, 6 or more months in advance. Additionally, MAP at the present time does not have custody of client funds or securities.