

WIP FINANCE

WORLDWIDE INVESTMENT PROJECT

IVOLATILITY ARBITRAGE



The WIP Volatility Arbitrage management line follows a total return investment logic and utilizes discretionary options strategies, with underlying assets including major futures and stock indices, and futures on Bonds, Eurofx, Crude Oil, and Gold. The manager employs various strategies, including:

- Combined strategies with a predefined maximum loss such as vertical spreads, calendar spreads, or diagonal spreads, which entail a limited and predetermined maximum loss (stop loss) and a potential profit approximately twice the maximum loss.
- Short gamma strategies, achieved by selling at-the-money options, which entail higher profit potential than the former but potentially unlimited maximum loss. However, risk is controlled by promptly executing rollover operations upward or downward.
- Strategies based on the sale of deep out-of-the-money options, which potentially entail unlimited maximum loss but are less risky than short gamma strategies because the selected strike is further from the market value. The strategy's risk is continuously monitored and, if necessary, limited through:

Rollover operations.

- Transformation of the strategy into vertical spreads, calendar spreads, or diagonal spreads through the purchase of options.
- Transformation of the strategy by opening a symmetrical short gamma position (in the case of approaching expiration).

KEY FEATURES

VOLATILITY ARBITRAGE

Risk	High
Expected Return	20,00%
Recommended Investment Period	18 months
Security	Futures and Options on index, Forex, bund & commodities
Broker	Interactive Brokers LLC
Recommended Investment Size	20.000 USD
Annual Management Fee	1,50 %
Annual Performance Fee	20,00 % *
Redemption	Daily
Subscription	Biweekly

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* The Performance Fees will be calculated every quarter. High Water Marking will be applied to the billing with a look back of three periods. High Water Marking keeps track of cumulative losses per billing period within the specified look-back period. A loss in any period will be added to the look-back period's cumulative losses. A gain in any period will decrease the cumulative loss recorded to date.



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