BTF1 – Multi Asset System

Model Portfolio EUR

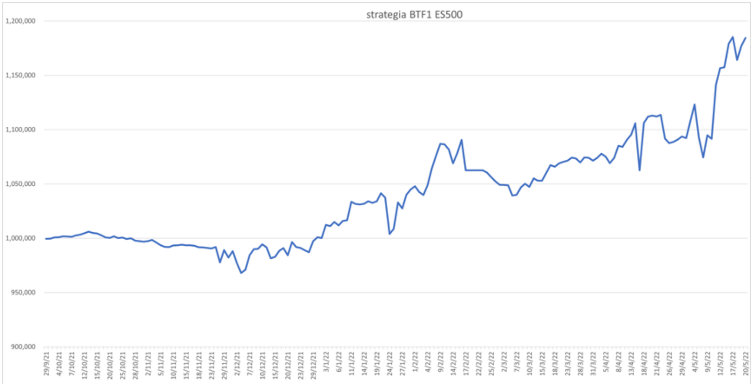
Period 08 2022

Risk Profile (1-7) 4

Investment Horizon 5

Description

Our trading strategy is based on our proprietary algorithm called BTF1 Method.
This algorithm works on quarterly options, with 90 to 360 days to expiry. The options are written on S&P500 futures. Our approach is based both on the study of money flows in the market and an in-depth analysis of options' implied volatility. The method aims to get an edge in selling vega and buying delta, according to specific BTF1 triggers. Our portfolio consists in Put options, that we trade into calendar spreads, vertical and horizontal spreads, which are subsequently implemented in ratio spreads, ladders and ratio backspreads. Sometimes, but only as a complement to a long spread, we sell naked options.



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Since Inception
2021									-0.04	-0.02	-1.53	1.81	0.22	0.22
2022	4.39	0.71	1.79	2.05	7.98	3.18	0.00	1.65					23.09	23.31

Notes

(a) Returns data highlighted in orange is based on backtested non-real time data
(b) Returns highlighted in green refer to aggregated live data
(c) See (2) Disclaimer for reference

Money Management Strategy

Risk management is parametric, and it is based on both current and projected implied volatility and overall Vega of our portfolio. Our maintenance margin never exceeds 30/35% of our trading capital. Position ATN is constantly monitored and crosschecked against a range of actual and prospective scenarios updated continuously as the volatility changes over time. Warning levels and close monitoring of potential trigger levels is constantly monitored, and corrective actions are embedded into the system. Soft stop is set to 10% and beyond that level series of indicators are enacted up to the point a hard stop is set to 30%.

Strategy Target Market

Risk Management Strategy

Best Week Return	7.40%
Average performance in positive weeks	1.34%
Worst Week Return	-2.95%
Average performance in negative weeks	-0.80%
% Positive Weeks	60%
CAGR	25.31%
Annualized daily volatility	0.18
Skewness	1.82
Kurtosis	6.35
Largest Weekly Drawdown	-3.22%

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Technical Features and Artificial Intelligence

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