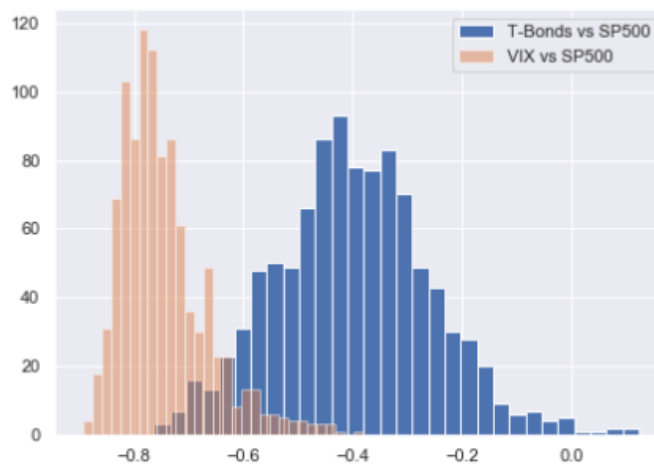
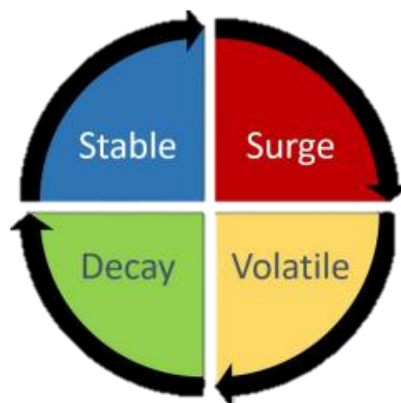


## Philosophy

- Volarma focuses on VIX® (Cboe Volatility Index) and its instruments such as futures and options, which could be potentially used for either generating returns as an overlay strategy or hedging purposes. VIX® has a stable negative correlation with the market returns which makes extra suitable for this purpose.



- Volarma Research tools are designed to exploit equity volatility long term mean reverting behaviour and its short term serial correlation. Volarma overlay and hedge tools capitalize on Market Timing: Volatility and Negative Carry in the cycle



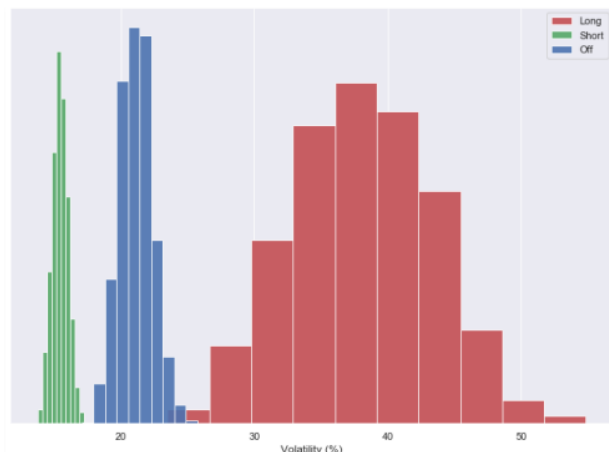


## Volarma Offerings

- An indicator (a signal) aim to analyse the VIX® cycles and estimate current regime
  - The signal being backward looking to assess the current cycle; and forward looking to assess the risk of future position
- VIX® cycles are characterized by their properties: value, curvature, and dynamics

**At Volarma, it is not about being wrong or right, but avoiding being wrong **BIGLY**; survival is key!**

- As a risk tool, the signal can be used to categorize risk levels of other assets:



## Volarma Tools

- Backtesting tools to measure the characteristics and performance of the different strategies
- A {Token} authorized API to integrate Volarma calculations and data with external system
- A dashboard available to clients to receive Volarma data intraday via the Volarma web application