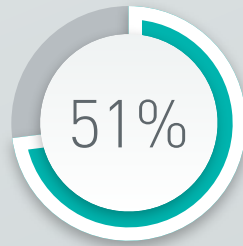


The strategy comprises a set of carefully selected algorithms that send orders to buy or sell futures contracts. The algorithms aim to find trends, both short- and long-term, and to identify the optimal moments to enter the market and to take profit. The strategy has been operating continuously since January 2014<sup>1</sup>. The average annual rate of return is 51% in USD terms.

Investing in the strategy does not require the transfer of funds to a third-party asset manager. The client opens a brokerage account in his name, and the strategy is connected to this account. The algorithms only have permission to perform trading operations; the right to withdraw or transfer funds remains exclusively with the investor. The investor can monitor the strategy in real-time and halt it at any moment.

The strategy was developed and is updated by an in-house team of mathematicians/programmers. The strategy consists of mods (algorithms), each with its own individual parameters for stop-loss, take-profit, etc. The algorithms are optimised with historical data from 2010 onwards (walk-forward optimisation). The algorithms with the best ongoing performances are added to the operating strategy. The strategy is updated (rebalanced) quarterly to reflect the changing market conditions.

The strategy does not employ high-frequency trading and does not generate excess commissions on the client's account. The key to its success is the quality of its algorithms rather than the number of transactions performed. The algorithms are developed using quantitative analysis of big data to determine price-change patterns on major international exchanges over the past decade.



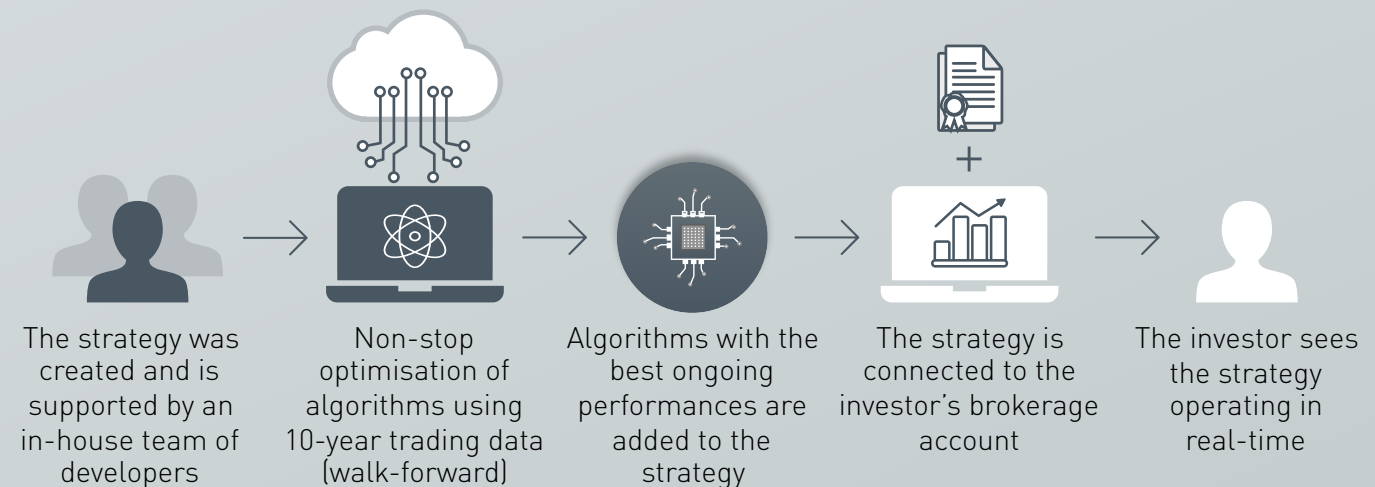
Average performance:  
51% (USD) p.a.



Track-record:  
since January 2014<sup>1</sup>



Funds remain in your  
brokerage account



The strategy adapts continuously to the changing market situation: rebalancing is quarterly

The strategy can generate profit in both rising and falling markets

Short-term (hours) and long-term (days) position holding

Gradual position-opening. Automatically adapted stop-loss / take-profit (trailing)

Dynamic use of leverage depending on asset volatility

A multi-level risk-management system is in place

No HFT. The strategy executes only the required number of operations. The value is in the quality (rather than quantity) of operations

Only a very limited number of financial instruments, with maximum liquidity, are used

The strategy operates continuously. All transactions are made by algorithms

The strategy is most effective when market volatility is high. This allows you to effectively combine the strategy with buy & hold investments that react negatively to market instability (bonds, real estate, stocks)

Performance

1. Documents confirming the track record are available on request. The rate of return is calculated excluding bonds' yields: see Investment process on page 2.

Contacts

ITI Funds

Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 4LY  
+44 (0) 20 8089 9057 | [info@itifunds.com](mailto:info@itifunds.com) | [www.itifunds.com](http://www.itifunds.com)

**Investment process:**

**Variant 1.** The client purchases a portfolio of bonds (any liquid ones with an annual yield of 3-6% in USD terms). The computerised algorithmic trend-following program / strategy is connected to the investor's brokerage account. The bonds continue to generate coupon income and simultaneously act as a collateral for orders sent by the algorithms to buy or sell financial instruments. The investor may halt the strategy at any time: as it works only with highly liquid futures contracts, positions may be closed at any time.

**Variant 2.** The process is the same but the client does not purchase bonds. The strategy operates the money on the client's brokerage account.

**Target Return:**

30+% in USD terms

**Minimum Investment:**

USD 200,000

**Strategy track record:**

Since January 2014

**Investment horizon:**

From one year

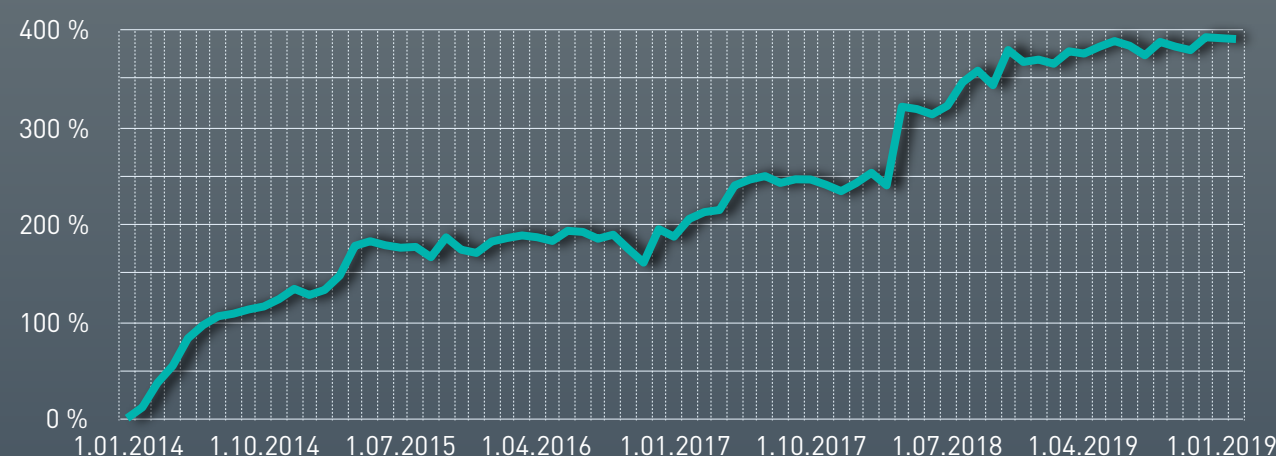
**Fees:**

Subscription/redemption: 1%/0%

Management: 2%

Performance: 30%

High watermark: yes

Strategy performance since 2014<sup>1</sup>


Year	2014	2015	2016	2017	2018	2019	2020
Month	245.12 %	32.40 %	16.94 %	39.54 %	167.33 %	24.11%	-1.83%
Jan	1.16%	-6.28%	11.71%	-7.70%	8.34%	2.41%	-0.96%
Feb	11.15%	5.12%	3.58%	18.23%	10.55%	-4.27%	-0.88%
Mar	25.15%	14.79%	2.70%	7.01%	-12.98%	12.79%	
Apr	17.57%	30.55%	-1.87%	2.17%	80.84%	-2.34%	
May	28.18%	4.75%	-3.79%	25.26%	-2.39%	7.01%	
Jun	13.61%	-4.14%	10.38%	6.07%	-5.40%	5.88%	
Jul	9.14%	-2.52%	-1.08%	3.47%	8.77%	-4.86%	
Aug	2.64%	0.81%	-7.01%	-6.99%	24.21%	-9.78%	
Sep	4.33%	-10.53%	4.13%	3.73%	11.90%	13.76%	
Oct	3.06%	20.39%	-14.75%	-0.21%	-14.91%	-4.80%	
Nov	7.58%	-12.76%	-13.94%	-5.39%	36.12%	-3.67%	
Dec	10.55%	-3.28%	34.39%	-6.60%	-12.26%	13.26%	

## Performance

1. Documents confirming the track record are available on request. The rate of return is calculated excluding bonds' yields: see Investment process above.

## Disclaimer

This communication is not intended for the use of Private Customers as that term is defined under the Financial Services and Markets Act 2000. ITI Funds is the brand name and trading name for ITI Asset Management Holding Limited, a company incorporated in Guernsey (Registration No. 60717), with registered address of Old Bank Chambers, La Grande Rue, St. Martin's, Guernsey, GY4 6RT, Channel Islands. Investors will be required to bear the financial risks of an investment in any of the funds for an indefinite period of time. Investment in any of the funds involves the risk of loss of the entire value of an investor's corresponding investment in the fund. The funds have not been, and will not be, registered under the U.S. Securities act of 1933, as amended or under the U.S. The information in this brochure is for use by the recipient only. By receiving this brochure you undertake to treat its content as confidential and proprietary to ITI Funds. Any disclosure, copying, distribution or taking any action in reliance on the contents of this brochure is strictly prohibited and may be unlawful. Neither ITI Funds, nor any of its affiliates accept any liability whatsoever for the actions of third parties in this respect. Investing in financial markets involves significant degree of risk and can result in the loss of substantial portion of amount invested. Nothing in the materials is intended to imply that investment in any investment vehicle is "conservative" or "risk free". Past performance is no guarantee of future performance and should not be considered as a representation of future results. Please, refer to the full text of the Disclaimer: <https://www.itifunds.com/terms-and-conditions>

## Contacts

**ITI Funds**

Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 4LY

+44 (0) 20 8089 9057 | [info@itifunds.com](mailto:info@itifunds.com) | [www.itifunds.com](http://www.itifunds.com)