

# Perfect 10

Global market  
opportunities

Perfect 10 is the highest  
score in surfing, a symbol  
of harmony between risk  
and control

en



ru



**hedge fund**

## Portfolio Manger's Expertise

14 years of trading and asset management experience

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## Global Markets

participation in macro trends

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## Instruments

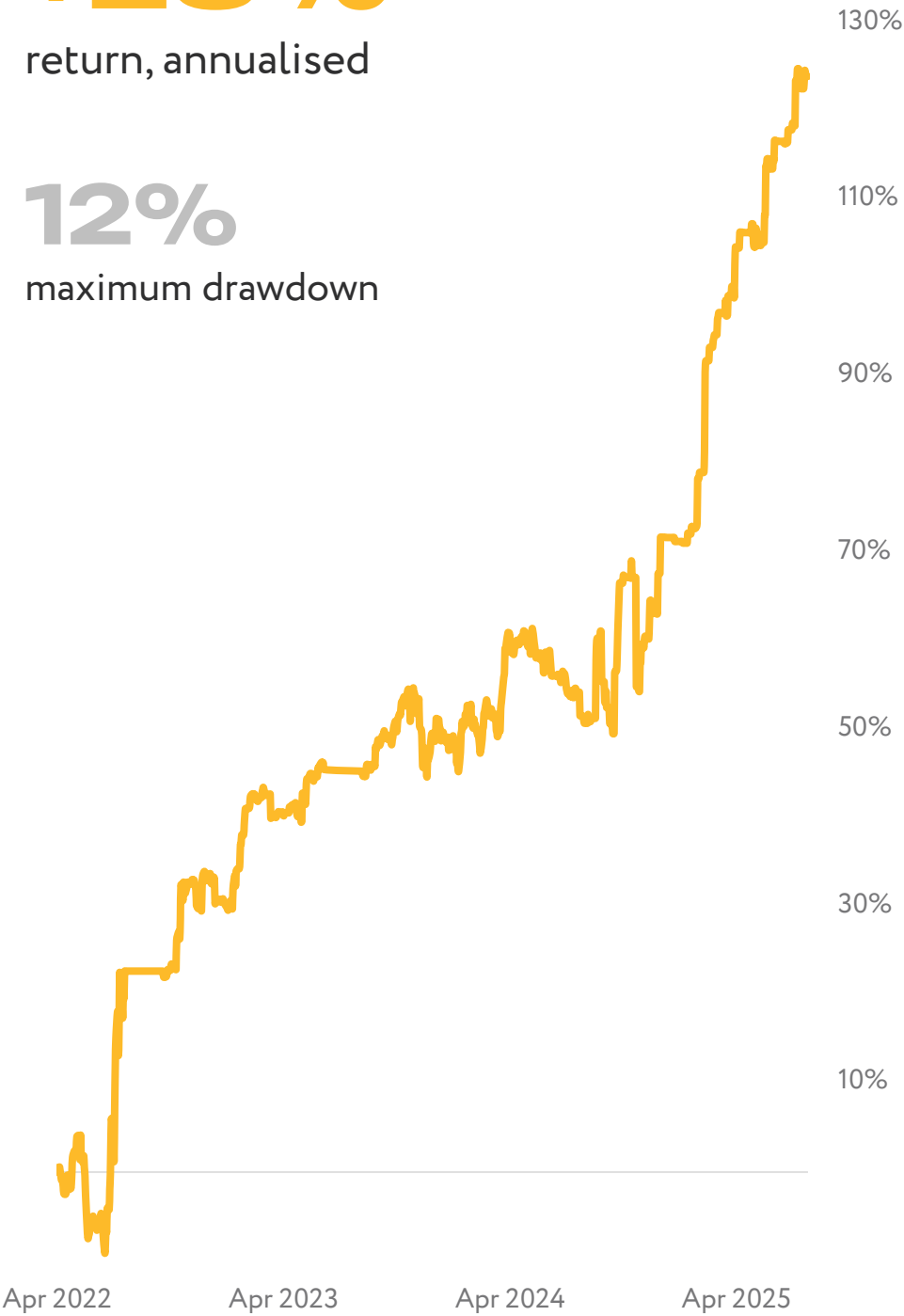
focused on opportunities of futures

+28%

return, annualised

12%

maximum drawdown



Pre-launch portfolio manager’s track record in asset management for clients. Past performance is not a reliable indicator of future results

# Portfolio Manager



**Georgy  
Stepanyan**

14 years of experience in successful  
client asset management

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Expertise spans trading diverse asset  
classes, including derivatives

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The creation of the global markets fund  
is a result of many years of experience

# Key Benefits



Performance is **independent** of a specific market or currency



Potential to profit from both rising and falling prices

**Active risk management**

aiming to maximize profit



while limiting losses

**Global market opportunities**



Broad range of instruments and ideas

Sovereign Debt

Stock Indices

Commodities

Currencies

# Instruments



## futures

A wide range of instruments globally allows us to react to any market events

The high liquidity, continuous market hours, and flexible position direction

### Base asset

### Example

**currencies**

\$, €, ¥

**sovereign debt**

US, Japan, Canada

**stock indices**

S&P 500, Nasdaq-100, Nikkei 225

**commodities**

gold, oil,  
copper, cocoa

## Limiting Risks

We close positions  
if the daily loss reaches

**-2%**

for a single instrument

**-5%**

for the portfolio

**12%**

maximum drawdown  
since 2022



# Risk Management System



A model to assess risk, considering volatility, correlation, and target return

This model helps us to effectively limit losses and control our exposure

We earn **2x more** than we lose

**+0.4%**

average trade result

**+1.6%**

result of winning trades

**-0.7%**

result of losing trades

**47%**

winning trades

**53%**

losing trades



# Leverage



The less volatile the instrument,  
the higher the leverage that can be applied

## Volatility

Example of an instrument

Very low

US T-Bills

Maximum leverage

**12x**



High

S&P 500 Index

Maximum leverage

**1.5x**



Extremely high

Volatility Index

Maximum leverage

**0.3x**



# Examples of Ideas



↑ long, ↓ short

## Realized

1

↓ **Nasdaq**  
rising US rates

2

↓ **US Dollar Index**  
falling US yields

3

↑ **Copper**  
positive data from China

4

↑ **China stocks**  
technical rebound in the index

5

↑ **US government bonds**  
economic slowdown

6

↓ **JPY/USD**  
expectations of a Fed rate cut

7

↑ **Nasdaq**  
in anticipation of a Trump victory

# Examples of Ideas



↑ long, ↓ short

## Realized

8

↑ US government bonds,  
↓ dollar and S&P 500  
stagflation expectations

9

↑ Copper and China stocks  
fiscal stimulus in China

10

↑ Dollar,  
↓ US government bonds  
rising inflation expectations, technical rebound  
in the dollar

## Unrealized

1

↓ Gold  
technical short

2

↓ Copper  
China's stimulus announcement

3

↑ US government bonds,  
↓ US Dollar Index  
pro-inflation trade related to Trump

# Ideas performance



# Long-term growth



The fund's results could stay neutral for a while before a major growth phase

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Market volatility means short-term declines are unavoidable

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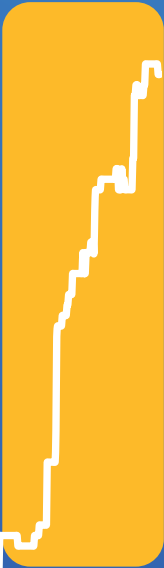
These can be used as opportunities for new investments

# Maximum values



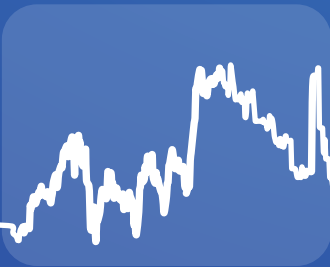
**+27%**

run-up



**13 months**

consolidation period



**-12%**

drawdown



Apr 2022

Apr 2023

Apr 2024

Apr 2025

20%<sup>+</sup>

net expected annual return<sup>1</sup>

1<sup>+</sup> year

recommended period

up to 20%  
possible drawdown<sup>2</sup>

USD fund currency

500 000 minimum initial subscription

0.3% management fee

10% performance fee

<sup>1</sup> Assessment is performed by the portfolio manager based on analysis of the current market situation

<sup>2</sup> Risk assessment is performed by portfolio manager based on historical volatility indicators

## Fund in ADGM

Located in one of the most rapidly developing financial centers in the UAE

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## Structural Benefit

All transactions and rebalancing are done within the fund

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## Subscription and Redemption

Monthly at the official NAV via chat



- registered in ADGM, Abu Dhabi
- under the name Special Situation Fund OEIC Ltd

## Details

Name	Special Situation Fund OEIC Ltd.
Fund number	000002924
ISIN	AE000A41K0V0
Currency	USD
Minimum initial subscription	500 000 USD
Management fee	0.3%
Performance fee	10%

Marketing name: Perfect 10. Legal name: Special Situation Fund OEIC Ltd. Regulated by the ADGM FSRA. For Professional Clients only. Private placement only. Private Placement Memorandum is available upon request from [clientonboarding@acmgroup.ae](mailto:clientonboarding@acmgroup.ae)

↑ 0.6%

return since the fund's inception





# Contact us

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## Al Maqam Tower

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Abu Dhabi, UAE

[by taxi](#)

[by car](#)

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