

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

Global Markets

participation in macro trends

Instruments

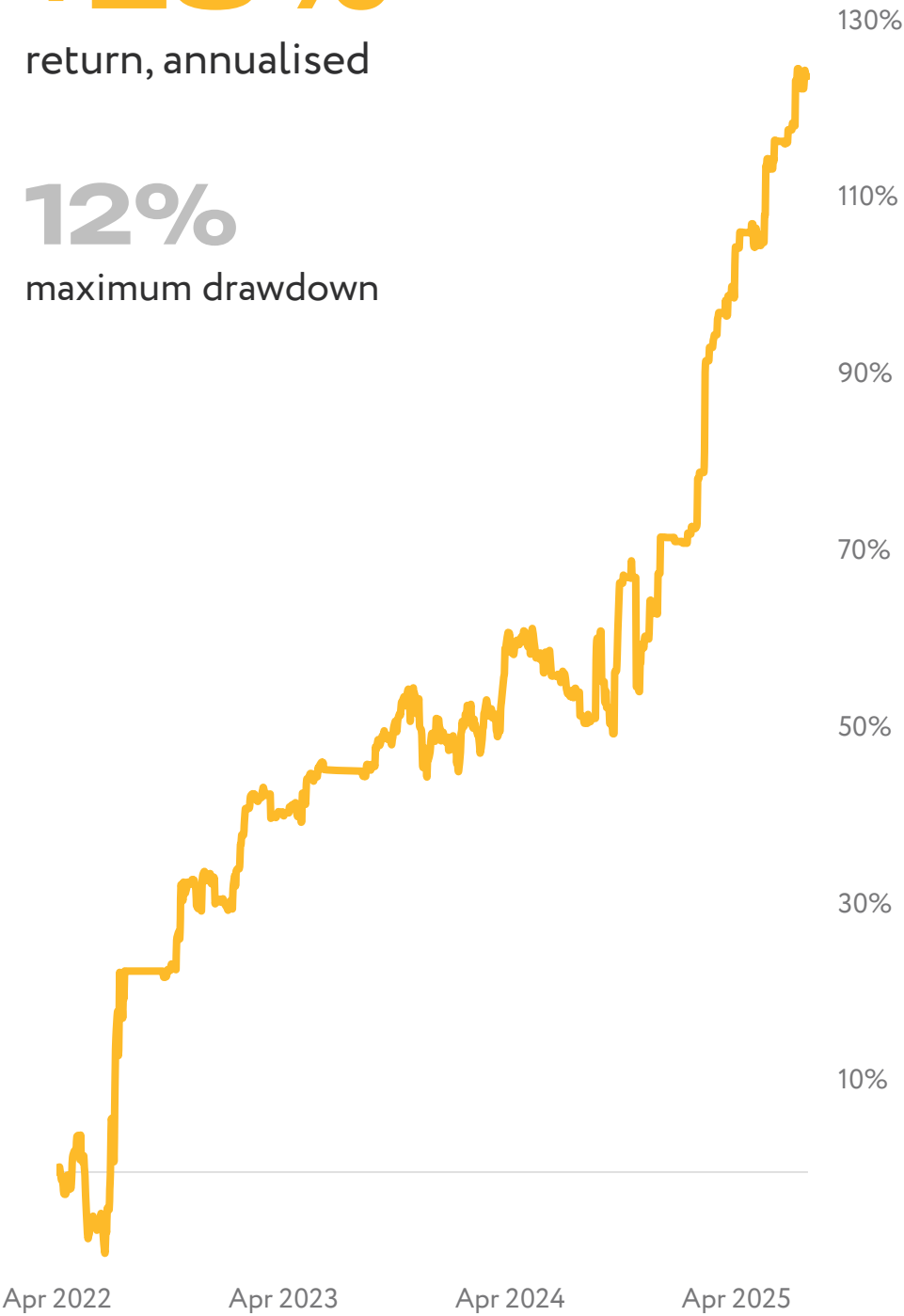
focused on opportunities of futures

+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

Expertise spans trading diverse asset
classes, including derivatives

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

Market volatility means short-term declines are unavoidable

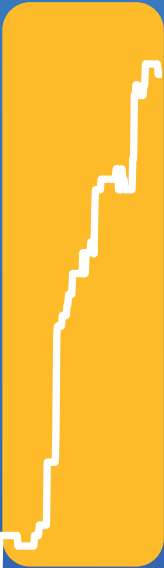
These can be used as opportunities for new investments

Maximum values



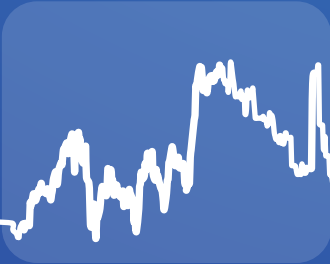
+27%

run-up



13 months

consolidation period



-12%

drawdown



Apr 2022

Apr 2023

Apr 2024

Apr 2025

20%⁺

net expected annual return¹

1⁺ year

recommended period

up to 20%
possible drawdown²

USD fund currency

500 000 minimum initial subscription

0.3% management fee

10% performance fee

¹ Assessment is performed by the portfolio manager based on analysis of the current market situation

² 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

Structural Benefit

All transactions and rebalancing are done within the fund

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



Contact us

 +971 2 675 9222

@ client@acmgroupp.ae

[website](#)



Al Maqam Tower

ADGM Square, Al Maryah Island,
Abu Dhabi, UAE

[by taxi](#)

[by car](#)

Disclaimer



Special Situation Fund

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OFFICIAL CORRESPONDENCE

Official Correspondence must be sent via postal mail to:

ACM LIMITED

Unit 1, Floor 9, Al Maqam Tower, ADGM Square, Al Maryah Island, Abu Dhabi, United Arab Emirates

Phone: +971 2 675 9200