



INSTIFOLIO

# COMMERCIALIZE YOUR TRADING STRATEGY

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Publish – License – Invest



INSTIFOLIO is the digital platform for asset managers to make institutional trading strategies accessible and **transparent** to third parties worldwide.

Together with Opus – Chartered Issuances S.A., asset managers can launch an investment product and make their INSTIFOLIO trading strategies **investible**.

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# At a Glance

## INSTIFOLIO

1 PUBLISH 2 LICENSE

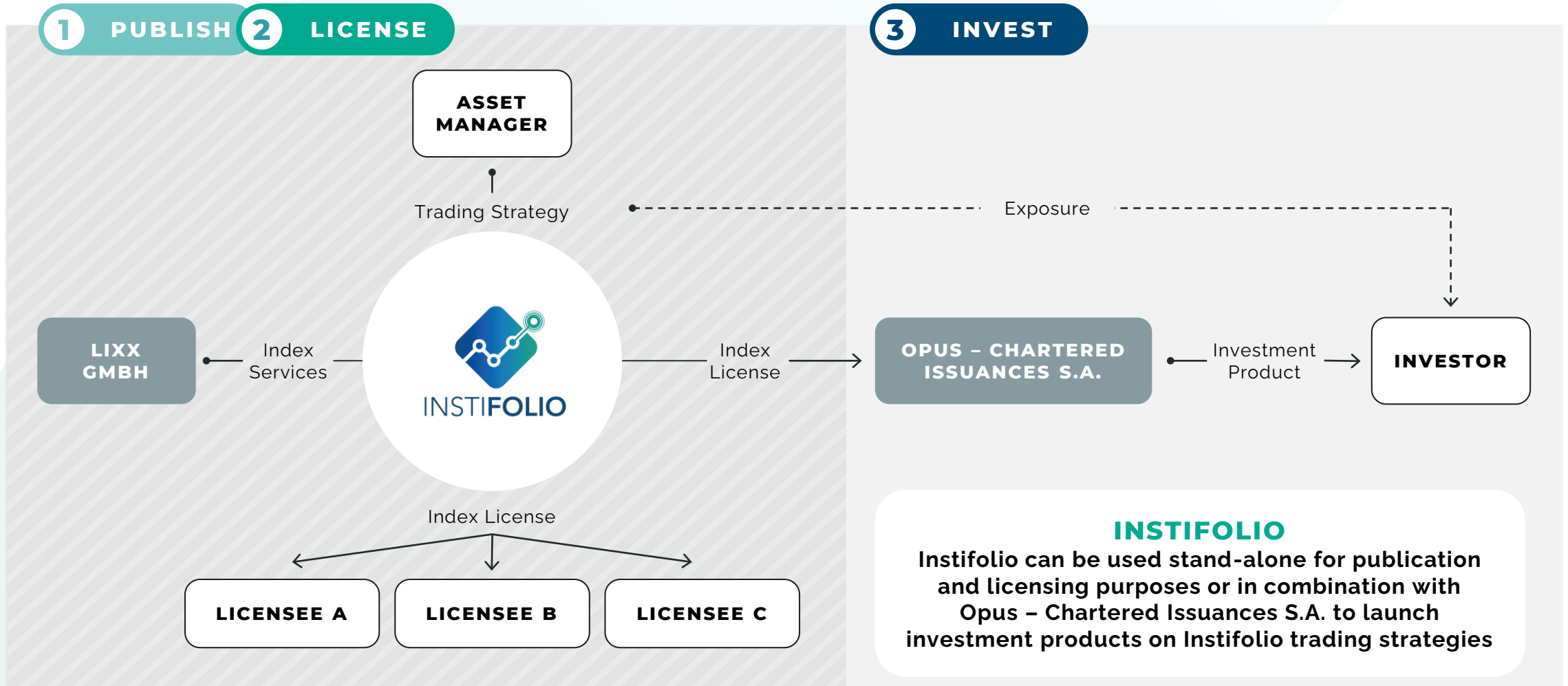
- ▶ **Track record:** build an independently calculated and transparent track record and gain trust with your licensees before any investment is made
- ▶ **Licensing fees:** license your trading strategy to third parties worldwide and profit from licensing fees
- ▶ **Intellectual property:** the method you used for generating your buy and sell signals stays in your hands. You never share or implement any code on the Instifolio platform
- ▶ **Distribution channel:** open a new digital distribution channel for your trading strategy

## OPUS – CHARTERED ISSUANCES S.A.

3 INVEST

- ▶ **Access:** give easy access to your Instifolio trading strategy to investors – investment products issued by Opus – Chartered Issuances S.A. have an identifier (ISIN) and are clearable in the investor's custodian account
- ▶ **Setup:** fast and efficient
- ▶ **One standard:** same performance, same execution, same composition across all investors
- ▶ **Strong framework:** Opus – Chartered Issuances S.A. is a securitization vehicle based in Luxembourg – a regulatory strong, safe and tested jurisdiction

# From Trading Strategy to Investment Product



# CASE STUDY A – SINGLE BROKER

# Single Broker – Introduction

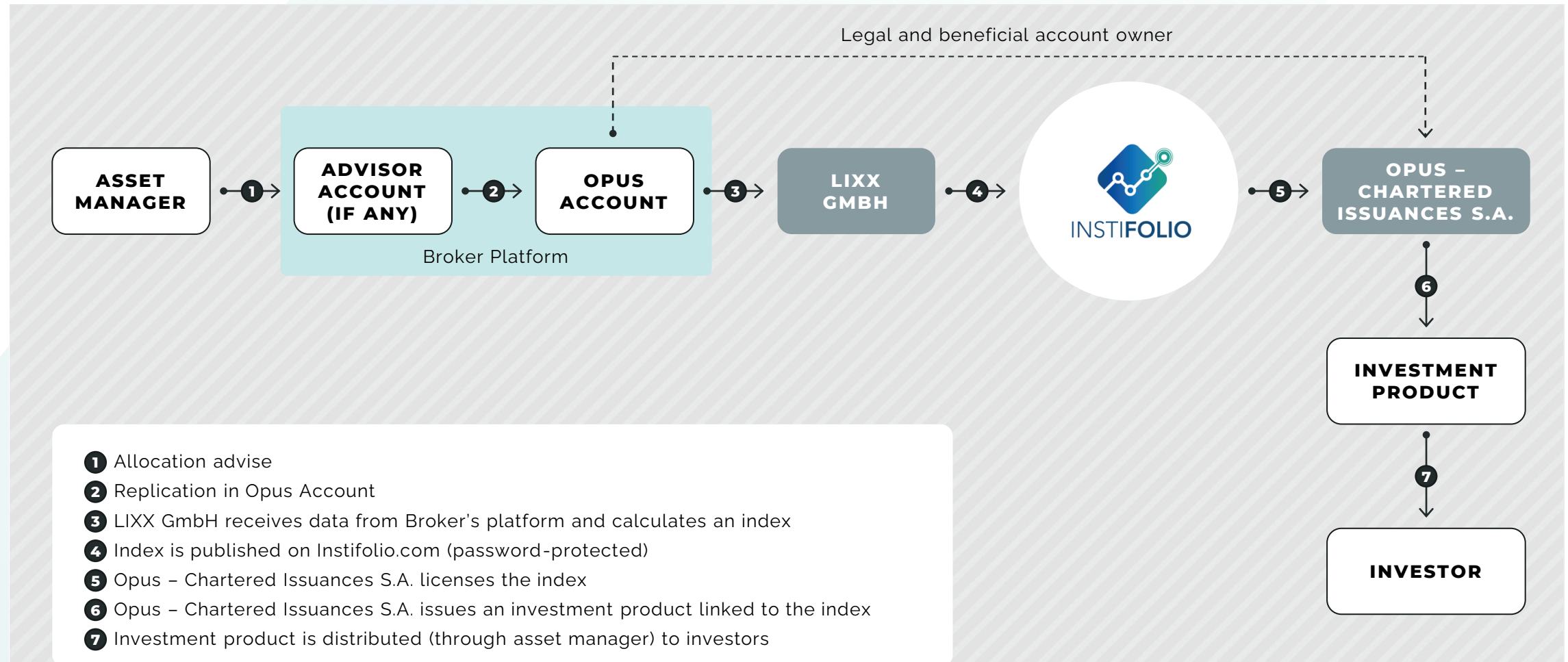
## STARTING POINT / CHALLENGE

- ▶ Asset manager maintains an advisory account with his Broker of choice (if any)
- ▶ Asset manager's clients maintain their own Broker accounts which are connected to the Advisor-Account and automatically mirror trades from the Advisor-Account
- ▶ Asset manager would like to increase AUMs but new clients are unwilling to open a direct relationship with the Broker and prefer existing bank relationships to implement the asset manager's trading strategy
- ▶ High operational burden for the asset manager due to dealing with multiple custodians (operational risk, different timing of executions, different execution levels, different costs)

## 4-STEP SOLUTION

- ➊ **ACCOUNT OPENING:** Opus – Chartered Issuances S.A. opens an account with the Broker; account is connected to the asset manager's Advisory-Account in case
- ➋ **PUBLISH:** the trading strategy is published on Instifolio
- ➌ **LICENSE:** the trading strategy is licensed to Opus – Chartered Issuances S.A. which issues an investment product
- ➍ **INVEST:** asset manager's clients buy the investment product issued by Opus – Chartered Issuances S.A.

# Single Broker – Setup





# Single Brokers – Benefits

## 1 DIRECT EXECUTION

asset managers have trading rights and can directly execute trading signals in realtime in the Broker's account

## 2 BROAD TRADING UNIVERSE

including stocks, options, futures, forex, fixed income and ETFs (but excludes structured products, mutual and hedge funds)

## 3 LOW TRADING COMMISSIONS

without additional markup by Opus – Chartered Issuances S.A.

## 4 LEVERAGE

in 20+ currencies at attractive terms and on a non-recourse basis

## 5 LONG TRADING HOURS

instrument and exchange dependent (pre and after hour trading possible)

## 6 BORROW

short positioning subject to borrow availability

## 7 REPORTING

tailored and in various output formats (html, csv, pdf)

## 8 SOPHISTICATED TRADING SOFTWARE

on PC & mobile (including an API to automate trade execution)

# CASE STUDY B – MULTI CUSTODY

# Multi Custody – Introduction

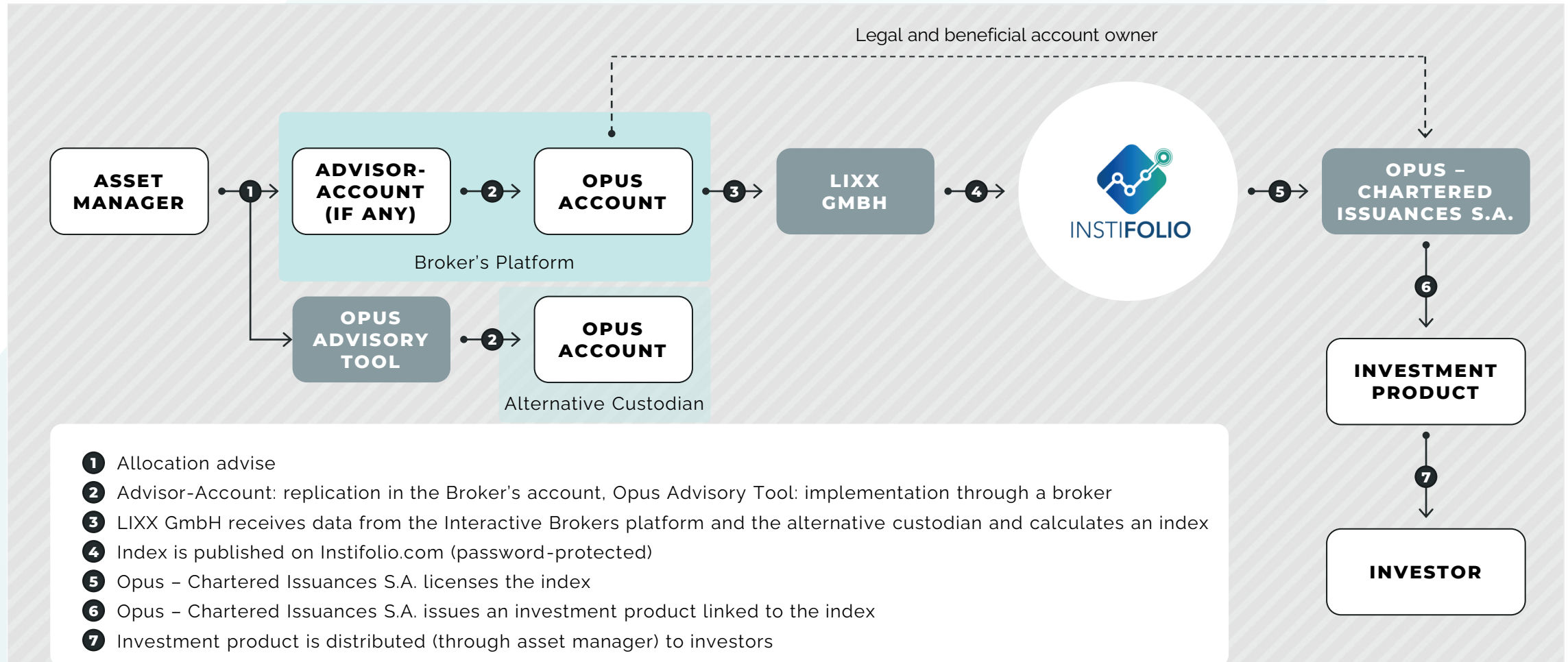
## STARTING POINT / CHALLENGE

- ▶ Extension of case study A
- ▶ **IN ADDITION**, the asset manager would like to trade alternative assets not available on the Interactive Brokers platform (e.g. structured products, mutual funds and hedge funds)

## 4-STEP SOLUTION

- ➊ **ACCOUNT OPENING:** Othe setup can be achieved with two custody accounts (one with Interactive Brokers and one with an alternative custodian such as Société Générale Luxembourg or Baader Bank AG for trading in e.g. structured products, mutual funds and hedge funds)
- ➋ **PUBLISH:** as before, the trading strategy is published on Instifolio
- ➌ **LICENSE:** the trading strategy is licensed to Opus – Chartered Issuances S.A. which issues an investment product
- ➍ **INVEST:** asset manager's clients buy the investment product issued by Opus – Chartered Issuances S.A.

# Multi Custody – Setup



# Multi Custody – Benefits

Setup offers the **same benefits** for the Interactive Brokers account **as in case study A** and the **additional key advantages**:

## 1 BROADER TRADING UNIVERSE

alternative custodian account provides access to instruments not available on the Interactive Brokers platform (structured products, mutual funds, hedge funds)

## 2 EFFICIENT EXECUTION

liquid assets can be (self-) executed by the asset manager; for assets not available on the Interactive Brokers platform the asset manager can appoint one of the onboarded brokers

## 3 ABILITY TO MANAGE COMPLEX STRATEGIES

Interactive Brokers account can be used to hedge risks (e.g. foreign exchange risk, market risk etc.) associated with the assets booked into the alternative custodian account

# INVESTMENT PRODUCT

# Timeline

## STRUCTURING PHASE

**1 Product Questionnaire**  
Asset manager completes a product questionnaire (specifying key terms of the envisaged transaction) and submits all required documents for the onboarding process (e.g. registration documents, proof of identity, proof of regulatory status etc.).

2 – 3 BD

**2 Product Design**  
The servicer of Opus – Chartered Issuances S.A. prepares indicative product overview to be approved by the asset manager.

10 BD

**3 Documentation**  
The servicer of Opus – Chartered Issuances S.A. prepares all agreements and the product documentation, opens the compartment and custody account(s).

1 BD

## LIVE

**5 Account Funding**  
Funding of the custody account(s) from the net proceeds of the investment product. As soon as the custody account(s) are funded the asset manager can implement trading signals.

UP TO BD

**4 Issue Date**  
Execution of the primary market trade.

# Key Terms

Issuer	<b>Opus – Chartered Issuances S.A. acting on behalf of the relevant compartment</b>
Servicer	<b>Chartered Investment Germany GmbH (BAFIN-regulated)</b>
Index Sponsor & Allocator, Index Replicator	<b>Asset manager</b>
Index Calculation Agent	<b>LIXX GmbH</b>
Minimum Issue Size	<b>EUR 2,500,000</b>
Denomination	<b>EUR 1,000</b>
Minimum Trade Size	<b>EUR 125,000 (thereafter increments of EUR 1,000)</b>
Term	<b>Open-end</b>
ISIN	<b>DEXXXXXXXXXX</b>
Underlying	<b>Index</b>
Price Contribution	<b>Daily (Bloomberg)</b>
Offering	<b>Private placement to qualified/professional investors</b>



# Documentation

- 1 INDICATIVE PRODUCT OVERVIEW** non-legally binding summary of the terms & conditions of the investment product
- 2 INFORMATION MEMORANDUM** legally binding product documentation setting out the terms & conditions of the investment product
- 3 MIFID DOCUMENTS** if required: target market and cost of charges
- 4 INDEX SPONSOR AND ALLOCATION AGREEMENT** agreement between asset manager and LIXX GmbH (index calculation agent) dealing with the index setup, index administration and allocation advise
- 5 INDEX REPLICATION AGREEMENT** agreement between asset manager and Opus – Chartered Issuances S.A. (issuer) dealing with the replication of the index in the custody account
- 6 INDEX GUIDELINES** description of the index and trading strategy

# THANK YOU



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