

PRIMARY OPTIONS STRATEGIES



Hedging

- ✓ Collars & Put-Collar Spreads
- ✓ Protective Puts & Put Strips
- ✓ Long Straddles
- ✓ Dynamic Tail Hedging
- ✓ Long Volatility Options
- ✓ Dynamic Replication



Income

- ✓ Covered Calls (Overwrite)
- ✓ Short Puts (PutWrite)
- ✓ Bull/ Bear Spreads
- ✓ Butterfly Spreads
- ✓ Ratio Spreads
- ✓ Iron Condors



Absolute Return

- ✓ Yield Enhancement
- ✓ Relative Value Volatility
- ✓ Volatility Arbitrage
- ✓ Event-Driven



Volatility Risk Premia

- ✓ Delta-Hedged Short Straddles
- ✓ Risk Reversals (Volatility Skew)
- ✓ Calendar Spreads (Volatility Carry)
- ✓ Volatility Dispersion

OPTIONS OVERLAY PARAMETERS



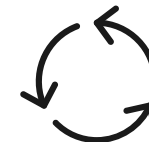
Strike
Selection



Maturity
Selection



Sizing



Hedging & Roll
Management

THE VOLOS **ETF OVERLAY** INDEX FAMILY

120 foundational benchmarks on **defined-outcome** ETF options strategies.

8 Industry Leading ETFs

US Equities

SPY

QQQ

IWM

International Equities

EFA

EEM

US Fixed Income

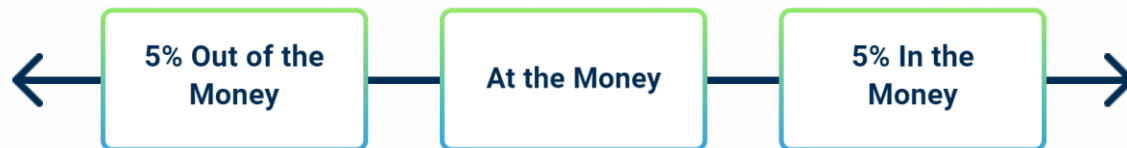
TLT

HYG

Commodities

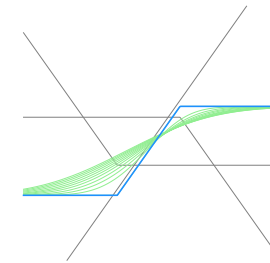
GLD

3 Structural Variations

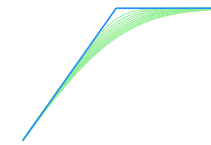


**Protective Put overlay strategy variations are at the money, 5% out of the money, and 10% out of the money.*

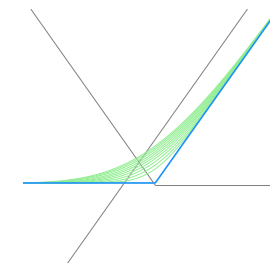
5 Popular Strategies



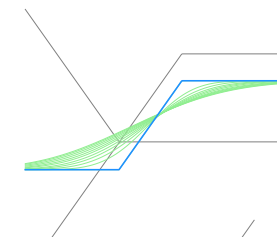
Collars



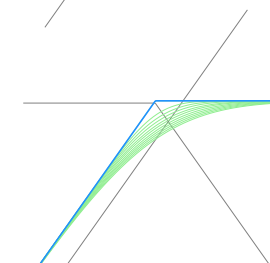
PutWrite



Protective Puts



Short Put Spreads

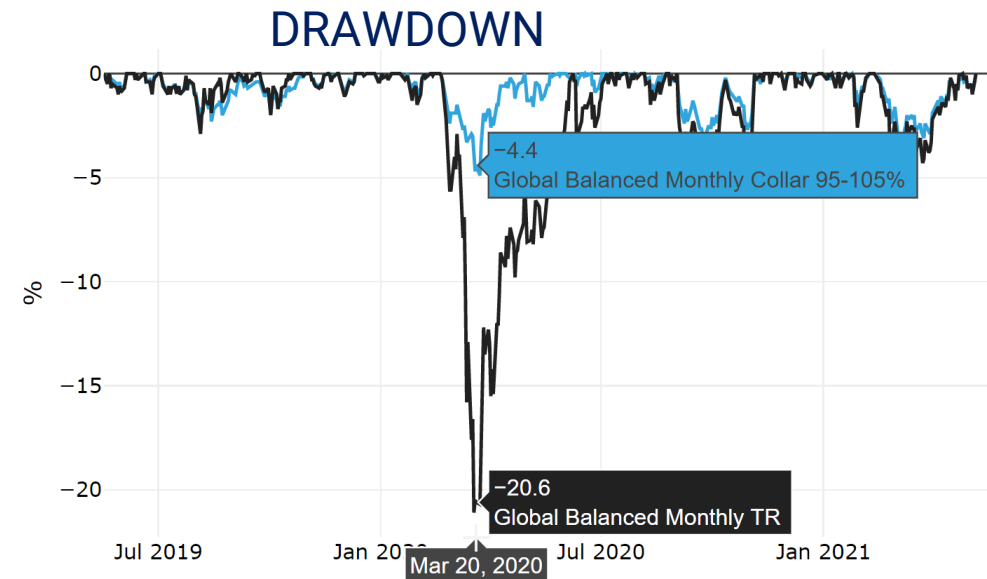
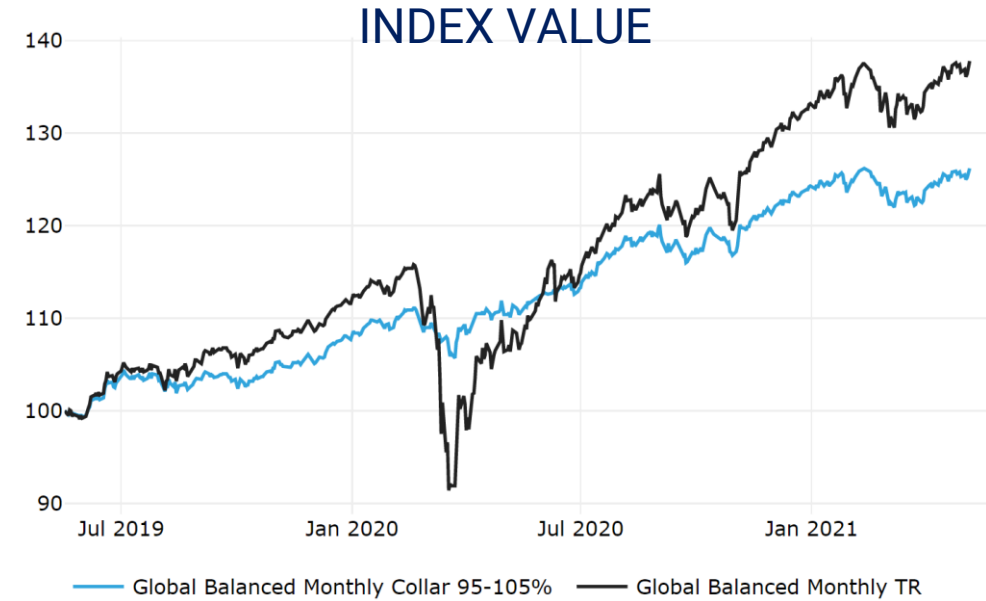
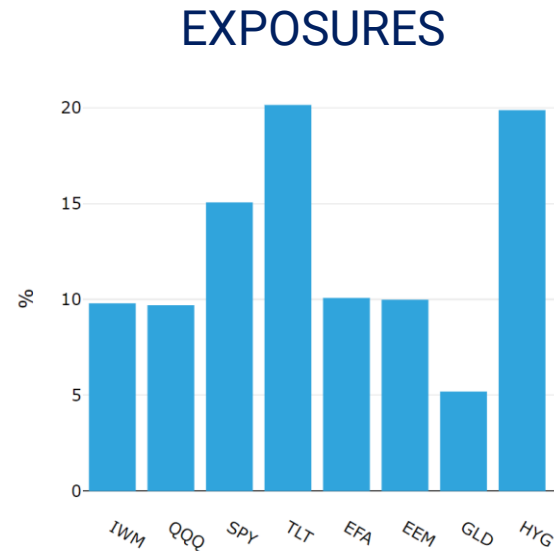


Covered Calls

OBJECTIVE #1

PROTECT GLOBAL PORTFOLIO FROM LARGE DRAWDOWNS

GLOBAL BALANCED MONTHLY COLLAR 95-105%



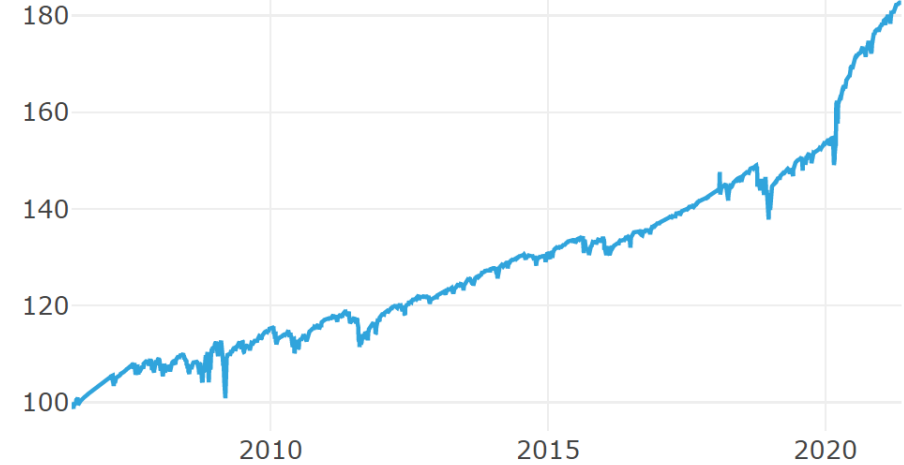
OBJECTIVE #2

INVEST IN COST-EFFECTIVE EQUITY TAIL HEDGING

SPX 1 MONTH SHORT PUT SPREAD 5-30 DELTA, LONG VIX 30 DELTA CALL

- VIX Roll Threshold of 300% Value
- 20.0% SPX Short Put Spread Premium Invested in VIX Calls

INDEX VALUE



Annual Returns

Volatility

Drawdown

Sharpe Ratio

4.13%

5.10%

-10.54%

0.81

DIRECT INDEXING

Ticker	Option Type	Quantity	Strike	Expiration
SPX	Put	242	3450	2021-06-18
SPX	Put	-242	3950	2021-06-18
VIX	Call	1891	35	2021-06-16

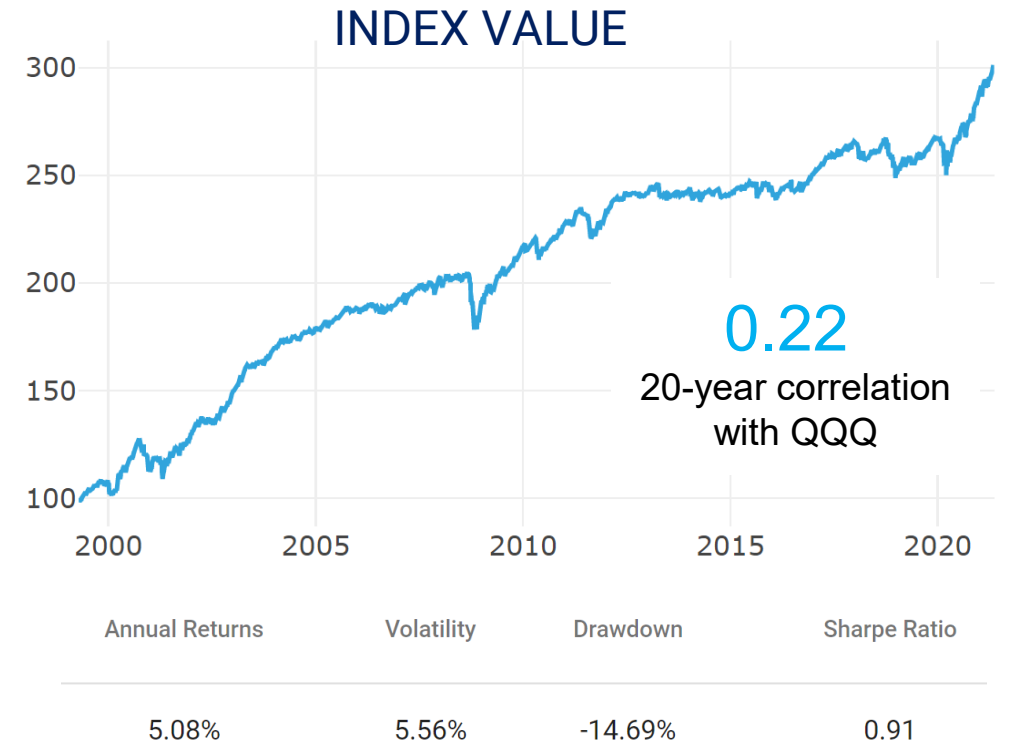
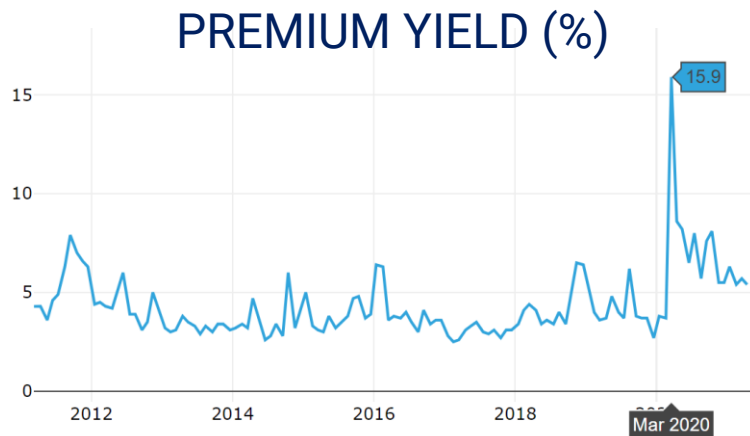
Target contracts for \$100,000,000 notional exposure

Source: Volos. Past performance may not be indicative of future returns.

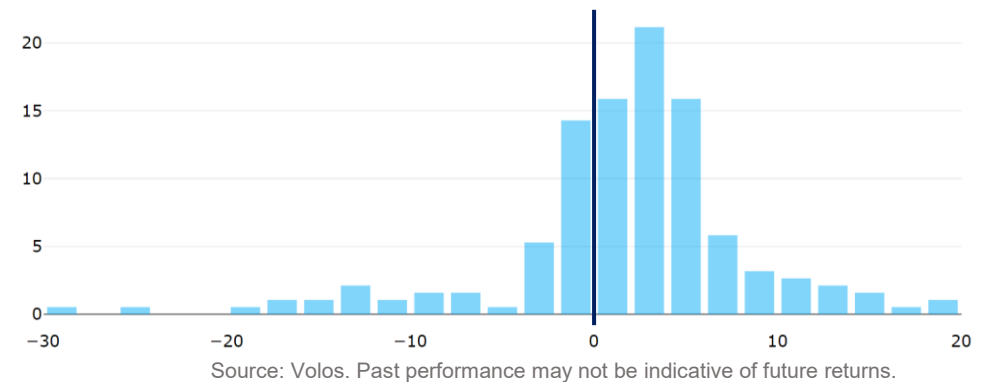
OBJECTIVE #3

DIVERSIFY PORTFOLIO THROUGH
UNCORRELATED STRATEGIES

QQQ: DELTA-HEDGED 1 MONTH STRADDLES



IMPLIED – REALIZED VOLATILITY

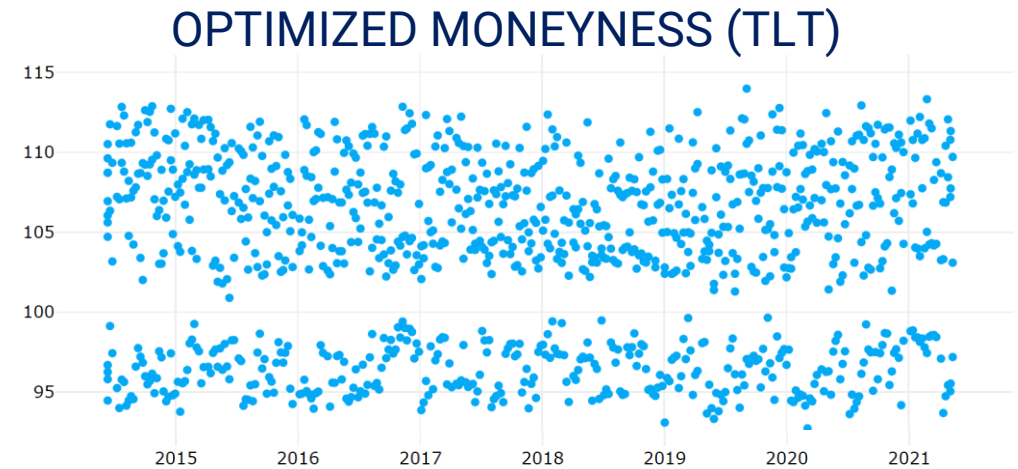
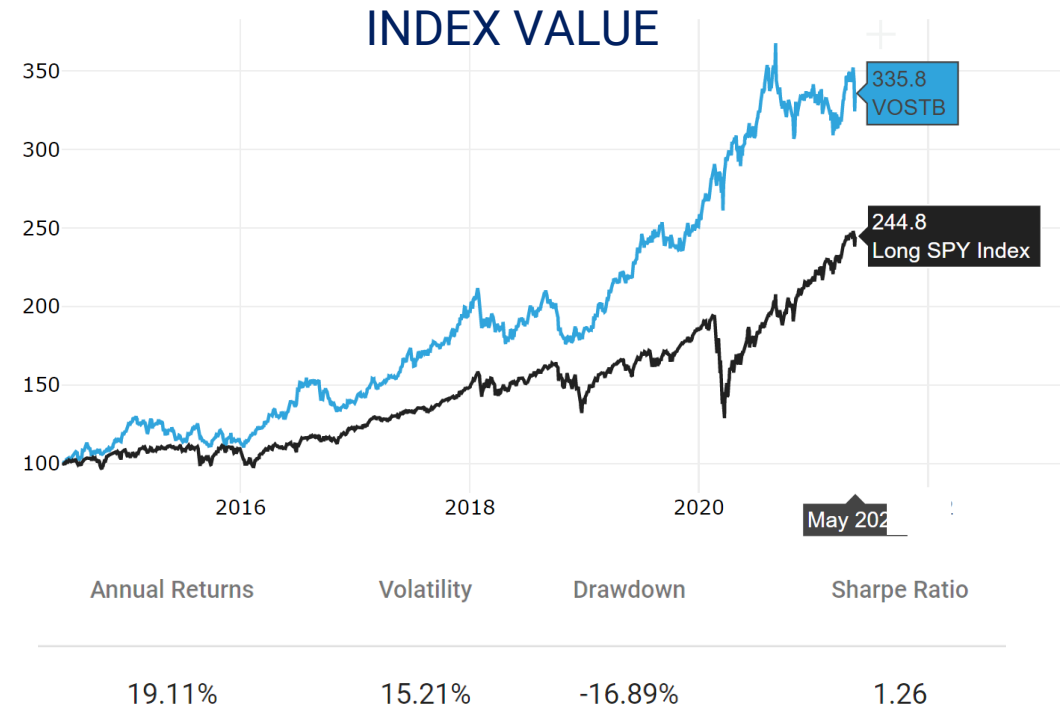


OBJECTIVE #4

INVEST IN SYSTEMATIC ABSOLUTE RETURN STRATEGIES

OPTIMIZED SPY & TLT BUTTERFLIES INDEX (VOSTB)

- Long OTM Put: (1x)
- Short ATM/ITM Put (-4x)
- Long ITM Put (3x)
- First 4 weekly maturities
- Strikes selected to maximize expected profit

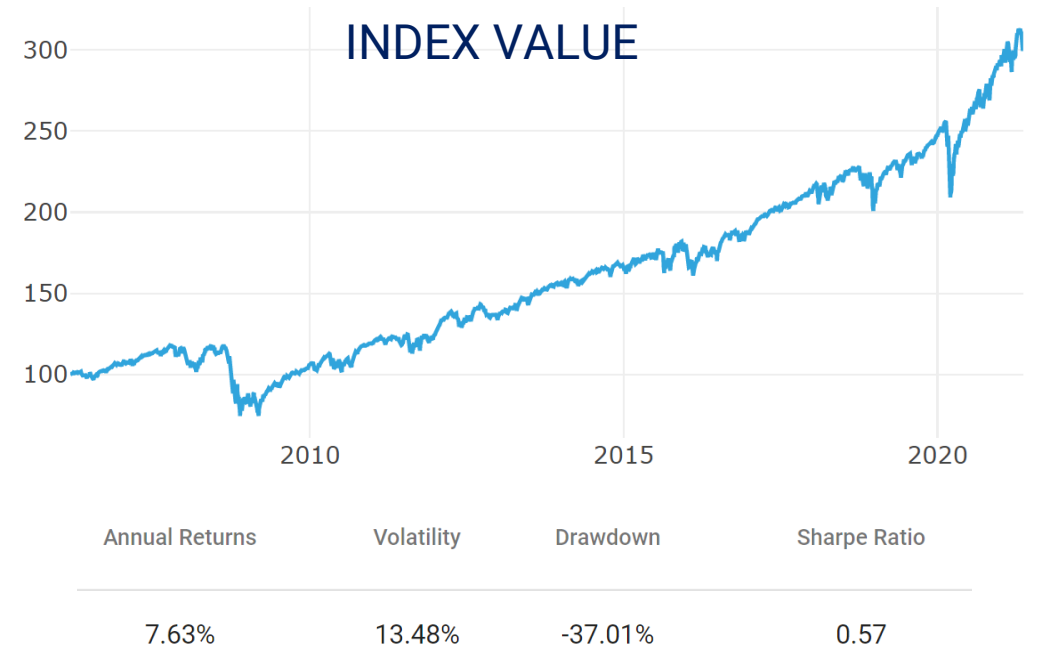


OBJECTIVE #5

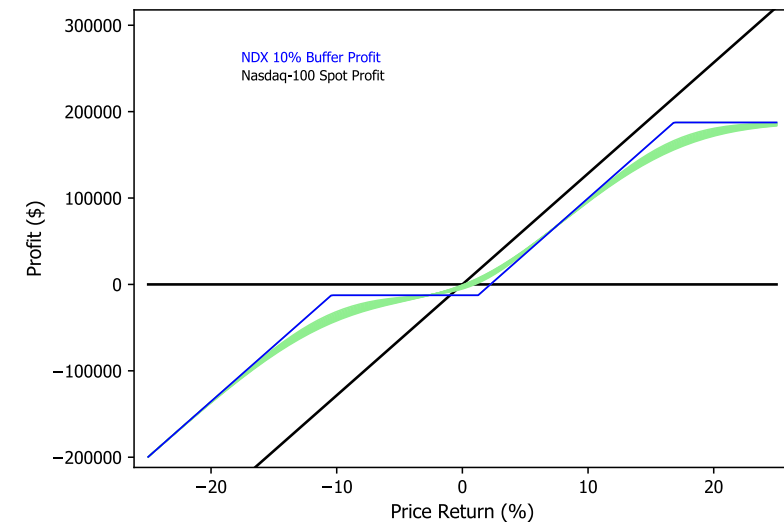
BUFFER DOWNSIDE EQUITY RISK WITH ADJUSTABLE UPSIDE PARTICIPATION

NASDAQ-100 DYNAMIC UPSIDE BUFFER

- Short 1-year, 10% OTM Put
- Long 1-year, ATM Call
- Short 1-year OTM Call, selected such net premium <1% of spot NDX
- At the end of each month, if NDX is greater than the upper call strike, all strikes reset.



DEFINED OUTCOME: PAYOFF AT EXPIRY



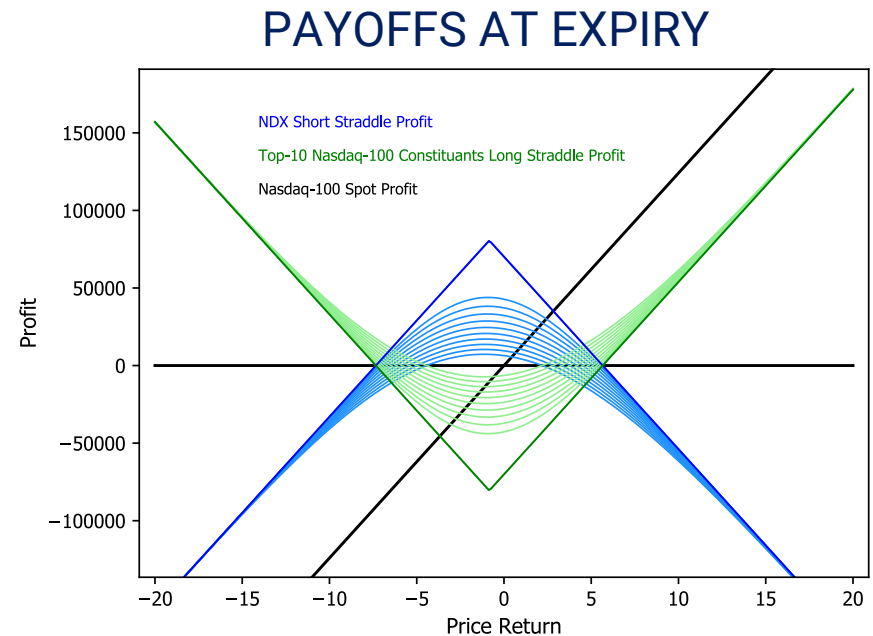
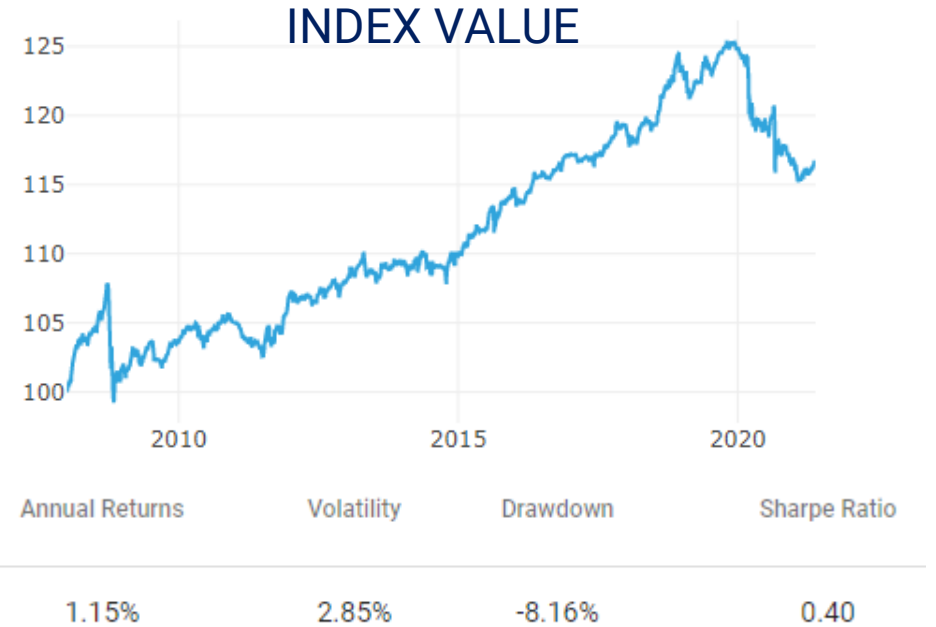
Source: Volos. Past performance may not be indicative of future returns.

OBJECTIVE #6

UTILIZE TRADABLE BENCHMARKS FOR VOLATILITY DISPERSION EXPOSURE

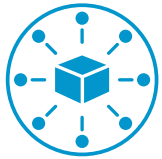
NASDAQ-100 DISPERSION

- Short NDX straddles
- Long top-10 NDX constituent straddles
- 3-month maturity, rolled monthly
- Premium neutral
- Index weighted vs. vega neutral weighted



Source: Volos. Past performance may not be indicative of future returns.

VOLOS & NASDAQ PARTNER TO DELIVER NASDAQ-100 OPTIONS STRATEGIES AND SOFTWARE

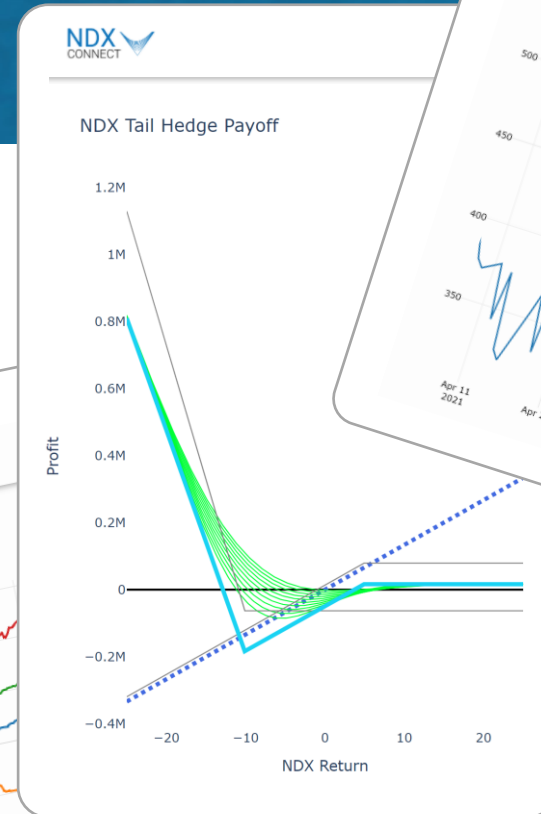
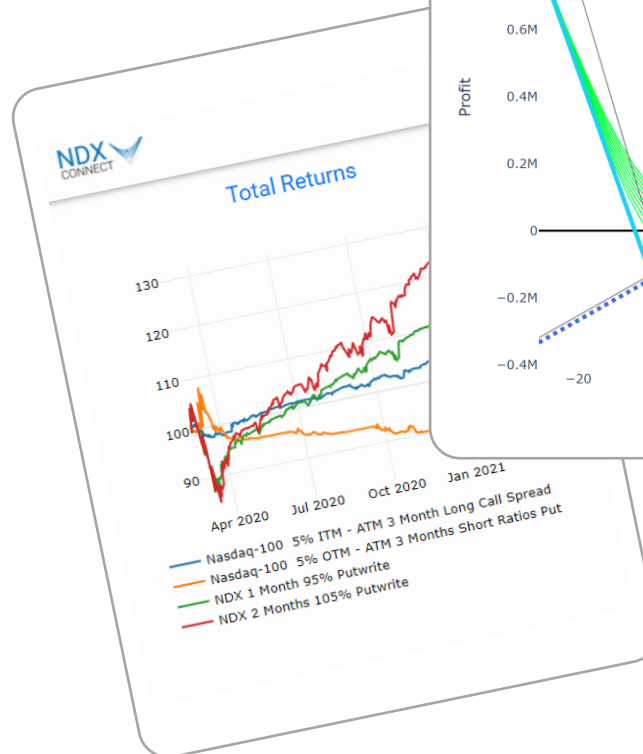


LAUNCH NEW
INDEXED PRODUCTS
ON THE NASDAQ-100



RAPIDLY ANALYZE &
EXECUTE NASDAQ-
100 OPTIONS
STRATEGIES

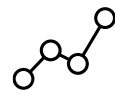
PLATFORM COMING SOON...



ACCESS



INDEXES



Public, Private, & Custom Indexes



Index Calculation

TECHNOLOGY



Index Platform



Index Engine & API



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