LTP Asset Management Product Description

1. 托管方式

- **客户自托管模式：** 如开通Binance Managed Account，资产在客户自有账户内。

- LTP托管模式：则需要客户投资资产委托LTP管理，LTP在托管上的方案上与业界领先的数字资产托管机构合作，提供一站式场外解决方案，确保客户资产的最高安全性和保护。

  - 托管合作伙伴：我们与Frieblocks、Ceffu等顶级第三方托管机构紧密合作，为客户提供全面的企业级基础设施。这使得我们的客户能够以卓越的速度和安全性在多个交易所获取流动性。

  - 强大的MPC安全架构：我们采用先进的MPC基础设施，加强资产的安全性。有效防范交易所崩溃、减轻交易对手和破产风险，确保资产的安全。

Custody Options

- <u>**Self-custody**: Clients can self-custody their assets through a Binance Managed Account, where assets are held in their own account.</u>

- **LTP custody**: Clients can choose LTP custody, entrusting their investment assets to LTP for management. LTP collaborates with leading digital asset custodial institutions, ensuring the highest level of security and protection.

  - Custody Partners: We partner with top-tier third-party custodial institutions like Frieblocks and Ceffu, providing enterprise-grade infrastructure for our clients. This enables fast and secure access to liquidity across multiple exchanges.

  - Robust MPC Security Architecture: Our advanced MPC infrastructure enhances asset security, mitigating risks associated with exchange failures, counterparty risks, and bankruptcy, ensuring the safety of client assets.

2. 策略类型，底层资产结算

2.1 核心套利策略：市场中性的套利策略

- **期现套利：** 由于期货合约的特性，在到期日当天，其价格会趋向于现货价格。因此，当同一数字货币的期货和现货之间存在异常差价时，我们可以低买高卖，等待差价缩小时平仓，从中获得利润，并且这种操作没有方向风险。

- **资金费率套利：** 资金费率套利是指同时进行现货和永续合约的相反方向、相等数量的交易，通过抵消盈亏来获取永续合约交易中的资金费率收益。

- **跨交易所套利：** 当不同交易所上同一资产的价格出现差异时，可以在低价交易所购买该资产（现货或合约），然后在高价交易所出售，以进行低风险套利。

Core Strategies：

Spot Future Arbitrage

Due to the nature futures contracts, on the day they expire, the price tends towards the spot price. So when there is an abnormal spread between the futures and spot of the same digital currency, the low side can be purchased, the high side can be sold, and the position can be closed when the spread between the two shrinks. the position when the spread between the two shrinks with no directional risk.

Funding Fee Arbitrage

Funding fee arbitrage refers to two simultaneous transactions in spot and perpetual contracts with opposite directions, equal quantities, and offsetting profits and losses, with the goal of earning a funding fee gain on the perpetual contract transaction.

Cross-Exchange Arbitrage

When different prices exist for the same asset across different exchanges, it is possible to purchase the asset (spot or contract) on the lower-priced exchange and sell on the higher priced exchange for low-risk arbitrage.

2.2 底层资产结算方式：都以币本位结算。

如果投资资金是USDT，单所主要是现货和合约之间的套利交易；跨所主要是交易所之间合约的套利交易。

如果是BTC或ETH，会通过质押方式获得USDT，进行U本位交易。

最终都以币本位结算。

Underlying Asset Settlement Method: **All settlements are conducted in cryptocurrency using a coin-based settlement approach.**

If the investment capital is in USDT, primary arbitrage trading occurs between spot and futures contracts within a single exchange. For cross-exchange arbitrage, it involves trading perpetual contracts between different exchanges.

If the investment capital is in BTC or ETH, USDT is acquired through collateralization to facilitate U-based trading.

Ultimately, all settlements are carried out in cryptocurrency using a coin-based settlement approach.

3. 团队来源

LTP作为亚太地区最大的经纪商，我们的平台与全球非常多交易团队合作，我们会从中选择经验丰富、经过审核的量化投资团队，**独家合作开展Capital Intro业务**。

Capital Intro业务上，经过**严格的筛选和背景调查**，选择那些在**卓越业绩、风险控制能力和保守风险配置方面表现出色的团队进行独家合作。此外LTP通过团队实盘数据监测，真实的历史业绩数据可以帮助投资者更好地评估产品的风险和收益**，从而做出更明智的投资决策。

As the largest broker in the Asia-Pacific region, LTP collaborates with global trading teams on our platform. We exclusively partner with experienced and vetted quantitative investment teams for Capital Intro operations.

In Capital Intro, we rigorously screen and select teams with exceptional performance, risk control capabilities, and conservative risk allocation. LTP also monitors team trading data in real-time, providing investors with authentic historical performance data to evaluate product risk and returns, empowering them to make informed investment decisions.
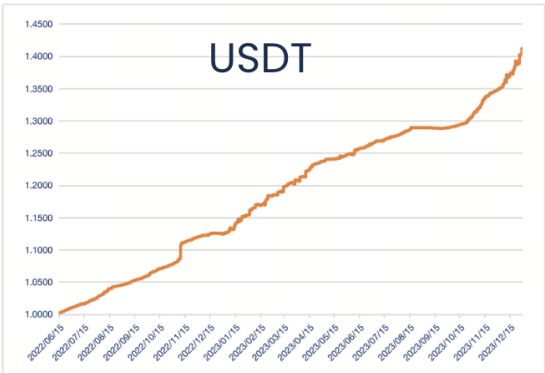
4. 历史业绩

> 🍞 杠杆率：USDT和BTC均不超过3倍
> The leverage ratio for both USDT and BTC **does not exceed 3x.**

- **在BN单所的套利策略产品表现（客户自有账户托管）**
  Performance of Arbitrage Strategy Products on Binance (Self-custody in client managed accounts)

Historical Performance –USDT

From Jun 2022 to Dec 31th 2023

USDT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	APY
2022						1.02%	1.53%	1.93%	1.34%	1.72%	3.89%	0.42%	22.82%
2023	2.62%	2.52%	2.12%	2.42%	0.84%	1.20%	1.16%	0.91%	0.01%	1.44%	3.10%	4.77%	25.75%

Note: The performance represents gross return without deducting management fees and performance fees.

Key Performance Metrics

APY	**26.69%**
Sharpe Ratio	8.78
Max. Drawdown	**0.39%**

LTP

Historical Performance –BTC

From Jun 2022 to Dec 31th 2023

BTC
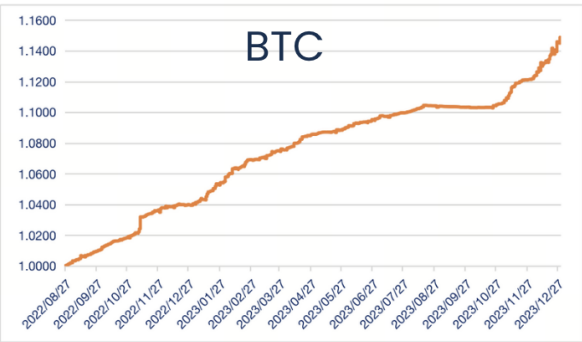
YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	APY
2022								0.14%	0.89%	0.78%	1.64%	0.48%	11.55%
2023	1.42%	1.37%	0.61%	0.94%	0.37%	0.45%	0.48%	0.32%	0.01%	0.20%	1.45%	2.44%	10.54%

Note: The performance represents gross return without deducting management fees and performance fees.

Key Performance Metrics

APY	**11.06%**
Sharpe Ratio	5.37
Max. Drawdown	**0.34%**

LTP

- **跨所套利策略产品表现-USDT （LTP账户托管资金）**

Performance of Cross-Exchange Arbitrage Strategy Product for USDT in 2023 (Funds custodied in LTP accounts)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2023	2.40%	1.90%	2.18%	3.04%	3.45%	3.35%	2.84%	5.66%	2.88%	2.26%	4.39%	5.58%

	APY	Sharpe Ratio	Max Drawdown
2023	49.63%	14.35	0.15%

5. Carry

BN Managed Account Mode:

- Management Fee 1%

- Performance Fee 30%