



ARB Flagship Multi-Strategy Fund

ARB Asset Management, LLC

As of November 1st, 2024

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Flagship Fund Overview

The Fund's objective is to provide consistent, uncorrelated absolute returns with low volatility in all market environments. The fund aims to achieve this via application of a multi-strategy multi-manager investment program that seeks to combine non-correlated, superior risk-adjusted strategies into a comprehensive portfolio, with further operational and structural alphas obtained by leveraging ARB's vast trading infrastructure and market acumen.



We specialize in finding and cultivating niche, moderate capacity strategies trading various product categories, utilizing highly liquid instruments across multiple global exchanges.



The Flagship Fund utilizes a blend of proprietary technology and expertise to identify opportunities for alpha from both conventional and unconventional sources. A variety of investment strategies are utilized, incorporating extensive diversification across instruments, styles, and geographic regions. The allocation of capital is guided by factors such as the competitive advantage of the strategy, diversification benefits, market volatility, historical performance, correlations with broader market trends, capital efficiency, and other relevant considerations.

Who We Are

ARB Trading Group started in 2012 via a merger of Chicago based Passaglia Trading and Montreal based Groupe Financier ARB. Since then ARB TG has seen rapid growth, attaining global scale with offices and traders throughout North America, Europe, the Middle East, and India trading on over 20 worldwide exchanges. Our global footprint gives us a significant advantage in finding and cultivating talented traders and PMs across the world.

ARB Asset Management started in 2020 as a means to bring ARB Trading Group's scalable proprietary strategies to the private investment space. With ARB subsidiaries in broker/dealer services, trading execution and risk management software, hedge fund services, and proprietary trading, ARB Asset Management is uniquely positioned to take successful prop-caliber strategies to the private capital market.



ARB believes in combining non-correlated prop-caliber strategies across various asset classes into a single fund investment vehicle to provide investors with a superior diversified alternative investment, further enhanced by ARB's operational and structural alphas.



Strategy

- A multi-strategy multi-manager fund that seeks to produce stable returns with low volatility by dynamically allocating capital across a multitude of strategies within a single investment vehicle
- Proprietary portfolio construction tools help to optimize investment allocations and manage risk
- Open architecture allows for allocations to both ARB and external strategies, increasing access to talent



Rigorous Risk Management

- Rigorous Risk Management Framework is overseen by ARB's 24/5 Global Risk Desk.
- Customized terms and risk parameters are implemented for every manager
- Automated risk parameter alerts at both a strategy and portfolio level can be implemented via ARB's Rival Risk Systems.



Efficient Structure

- Separately Managed Accounts (SMA) structures allow for optimal capital allocation and full control
- Operational efficiency derived from the cross-margining of managed accounts allows for optimal cash efficiency and enhanced returns on unencumbered cash
- Daily position level transparency enables market neutral stance and ability to enable a factor hedging overlay if necessary.



Proven Track Record

- ARB's Managing Partners have over twenty years of proven success sourcing and cultivating uncorrelated, superior risk adjusted return strategies and combining them in an aggregated portfolio.

INVESTMENT PHILOSOPHY

ARB believes superior portfolio construction starts with integrating non-correlated strategies with diverse alpha sources and layering that with rigorous risk management and portfolio rebalancing when appropriate.

01

Dynamic Portfolio Management of Idiosyncratic Alpha

- We use quantitative and qualitative criteria, in combination with our decades of experience managing ARB's proprietary trading business, to identify superior managers with the ability to capitalize on specific market inefficiencies
- Selected managers generally derive alpha from diverse sources that typically move independently of each other
- ARB believes betas of traditional asset classes are highly correlated, especially in times of market stress, but idiosyncratic alpha is much less correlated – both to the broader market and also to other idiosyncratic alphas.

03

Strategic Allocations

- ARB allocates based on a matrix of quantitative factors including risk adjusted returns, downside volatility, correlations to the broader market and other portfolio strategies
- We also assess qualitative factors in our allocation decisions such as obtaining a deep understanding of each strategy's source of alpha and using our market experience to determine if such alphas are likely to persist in various market environments.
- We dynamically allocate to strategies and adjust portfolio exposures based on real-time risk analysis

02

SMA Structure is Superior

- Structuring each strategy investment as a Managed Account as opposed to a LP investment gives the Flagship Fund more control as well as more reliable, real-time measures of risk, correlations, and returns.
- Managed Accounts provide for portfolio cross margining leading to greater capital efficiency
- ARB's unique structuring allows the Flagship fund access to clearing and exchange fee efficiency typically only attained by prop trading firms and very large hedge funds.

04

Open Architecture

- ARB allocates to both internally developed strategies as well as those of external managers. We also maintain the framework and flexibility to bring talented traders from the prop side under ARB Asset Management and have them manage external capital.
- We believe smaller and niche strategies have significantly greater and consistent alphas than their larger counterparts, as these strategies tend to invest in less crowded ideas without sacrificing liquidity



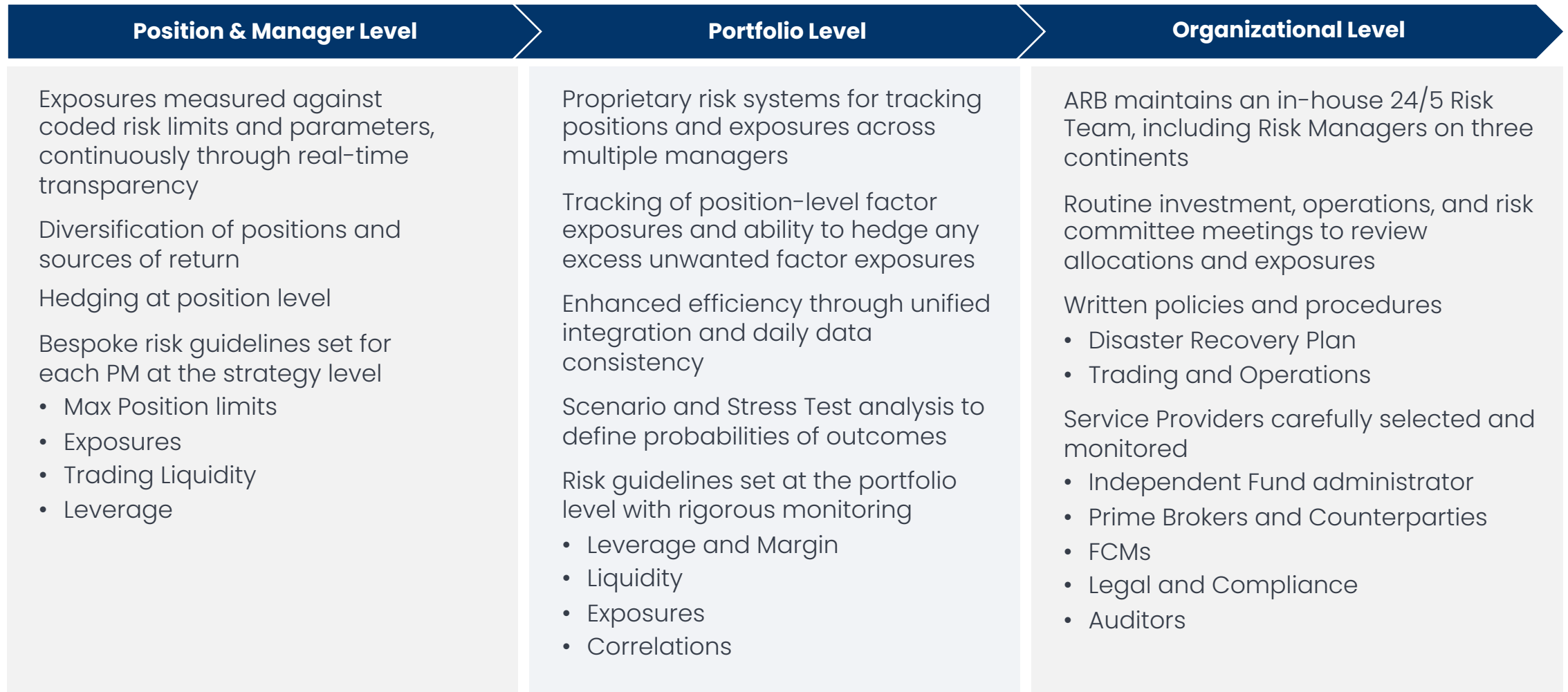
MANAGER SELECTION PROCESS

ARB utilizes a four-step process to allocate to managers who seem to demonstrate disciplined risk management and repeatable strong performance that ARB believes is likely to persist.

FOUR TO EIGHT WEEKS

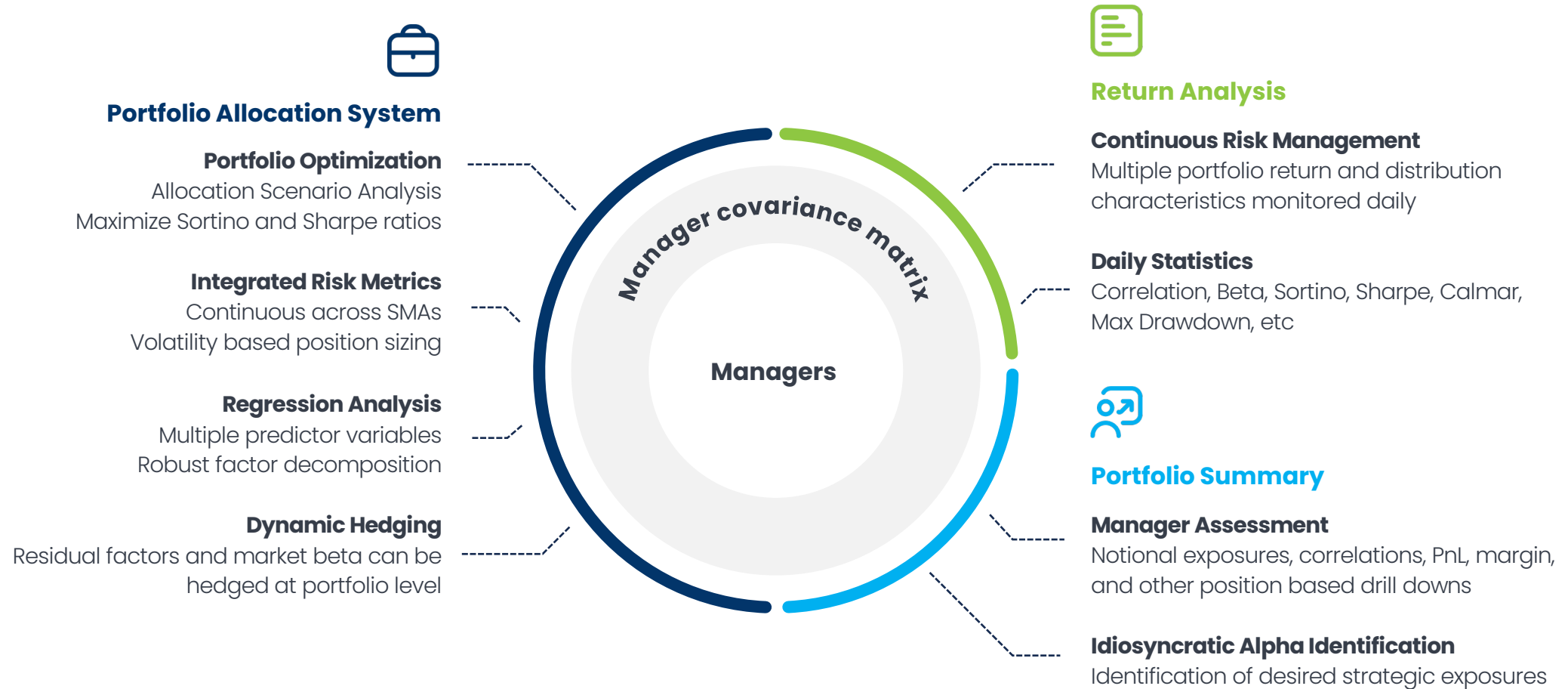


ARB multi-tiered risk framework is used to manage a balance between risks and opportunity. Risk Management is a core function at ARB and is rooted in all key decisions



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Portfolio Construction is a dynamic and multi-factor qualitative and quantitative process. Key factors are risk adjusted returns, liquidity, and volatility all with respect to market opportunities.



Terms and Service Providers

Minimum Investment	\$1,000,000
Management Fee	1.5% (1% for seed investors)
Incentive Split	20% (10% for seed investors)
Platform Fee	0.25%
Seed Investor Criteria	< \$20,000,000
Lockup	None (one year for seed terms)
Subscriptions/Redemptions	Monthly with 10 business days notice
Custodian	BMO
Legal	Riveles Wahab LLP
Clearing Broker	Wedbush
Auditor	Richie May
Administrator	Formidium
Fund Structures	Onshore and Offshore
Share Classes	1x