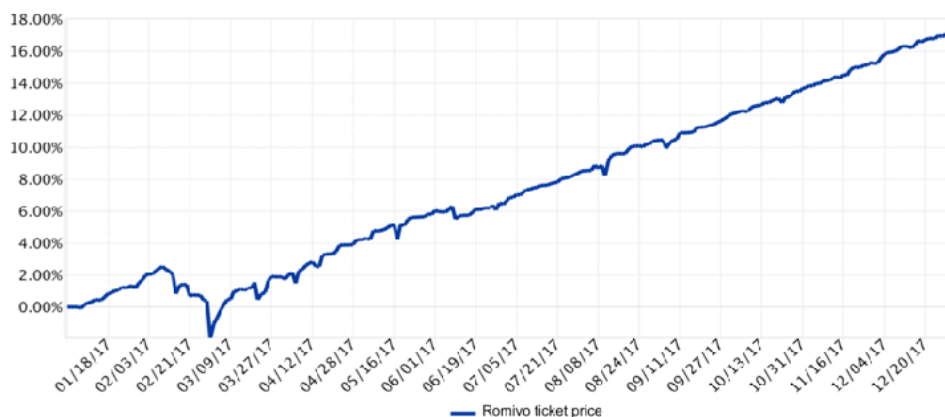


# ROMIVO Hedge Syndicate

2017 report and 2018 outlook



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Master Trader. Certified



**IVO REMMELG**  
Syndicate manager

## Corporate structure

Romivo OÜ is syndicate manager and Romivo Trading OÜ is actual syndicate for clients investments.

## Strategy

ROMIVO Hedge syndicate is focused on generating net returns from 15-25% year through complex medium risk proprietary trading strategies.

## Trade summary

We saw highly positive markets during 2017, with very low volatility, which resulted in moderate SPXW and VXX option trading profits for Romivo during the whole year.

## 2018 outlook

We are expecting increased volatility and a moderately positive or declining equity market for 2018. Current valuations are high relative to history and the macro environment stays still supportive. Higher volatility, broker change and potential market drawdowns due to the

## Highlights 2017

Starting ticket value:	1000 €
Ending ticket value:	1125,84€
Net return:	12,58%
Gross Return:	17,06%
Total Assets:	2,16 m€
Sharpe ratio:	5,35 (Jan-Dec)
Positive periods:	91,67%
Negative periods:	8,33%
Mean monthly return:	1,32%

elevated political risks should lead to few percentage points higher results for 2018.

## Broker change in 2018

Romivo's current broker is Interactive Brokers (IB). It will be replaced in 2018 1Q for Lightspeed, due to the current fee structure at IB. The Exposure fee alone was 31,962 EUR for the full 2017 year, which constituted about 13% of overall earnings.