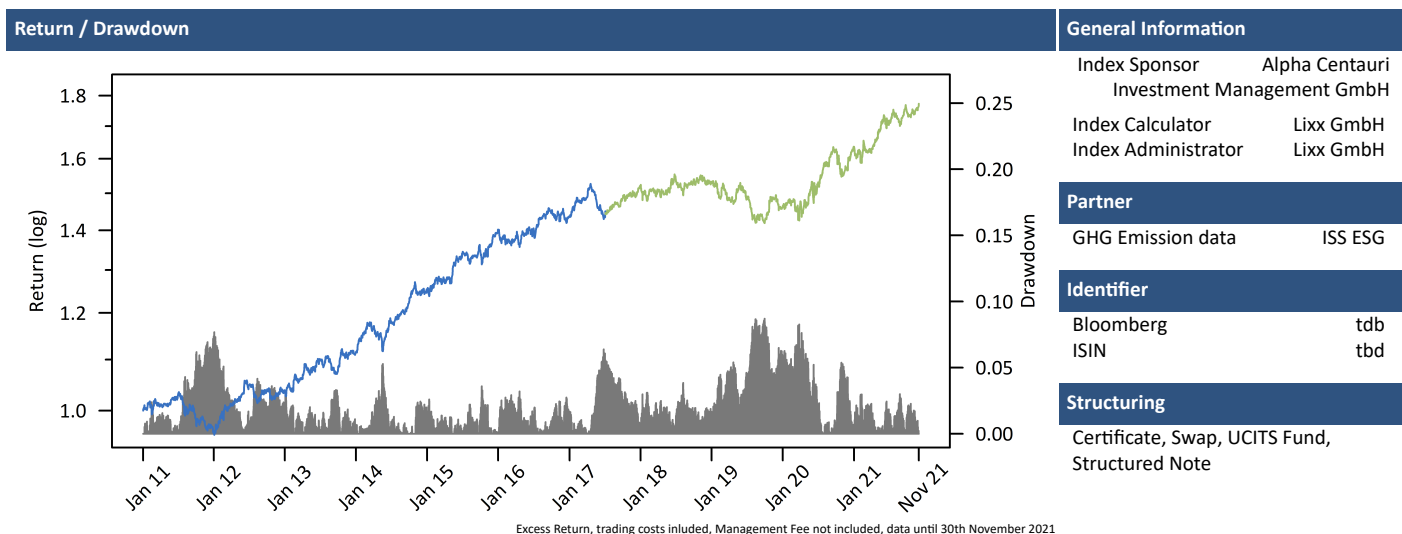




AC Climate Smart Long Short

Combination of equity factors with negative CO₂ footprint

November 2021



Return and Risk	1 Month	3 Months	6 Months	9 Months	1 Year	2 Years	3 Years	from Start	Strategy Characteristics
Return	1.10%	3.44%	3.24%	8.84%	13.23%	20.00%	16.02%	77.29%	Return
Equities*	-2.53%	-1.33%	4.43%	16.54%	21.54%	18.60%	39.23%	122.89%	Return p.a.
Return p.a.	—	—	—	—	13.23%	9.52%	5.07%	5.39%	Volatility
Equities*	—	—	—	—	21.54%	8.88%	11.65%	7.62%	Sharpe Ratio
Volatility	4.53%	4.44%	5.59%	5.46%	6.19%	7.34%	6.91%	5.71%	Correlation*
Equities*	14.61%	13.02%	11.88%	11.83%	11.79%	21.05%	18.56%	16.53%	Beta*
Max Drawdown	-0.92%	-2.26%	-3.00%	-3.00%	-3.00%	-5.38%	-7.70%	-8.71%	Max Drawdown
Equities*	-5.45%	-5.45%	-5.45%	-5.45%	-5.45%	-35.36%	-35.36%	-35.36%	Longest Drawdown
									Value at Risk 99%

*STOXX Europe 600 *to Equities/STOXX Europe 600

Return By Month	Return By Year																																																																																																																																																																																				
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AC Climate Smart Long Short

Combination of equity factors with negative CO₂ footprint

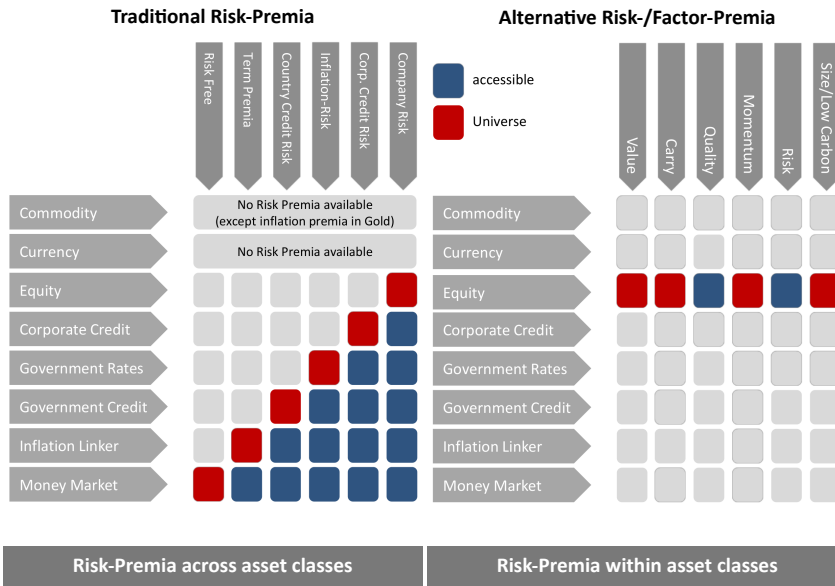
November 2021

Expected return of factor premia is positive by economic nature - in contrast to Alpha **Strategy Details**

Factor premia are a compensation for bearing systematic risk beyond market risk. For stocks as well as other asset classes, they are empirically well documented since the work of Fama/French (Market-, Value-, Size-Factor), Carhart (Momentum-Factor) and Roll/Ross (Arbitrage Pricing Theory). Well diversified risk premia and factor approaches can diversify individual risks and are - for equities - established since the works of Haugen/Baker.

Factor-based stock selection by:

- low CO₂ emissions
- low valuation
- stable earnings
- realized share buybacks
- positive momentum
- low size
- high trading liquidity
- and others...



Risk controlled:

- Almost no market risk
- Target volatility of 5%
- Sector neutral

Risk controlled:

- Long: approx. 60 single stocks
- Short: approx. 60 single stocks
- OGAW / UCITS compliant
- 5/10/40 constrained

Investing in times of climate change **Contact**

Making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development is one of the core elements of the Paris agreement. This is a strong signal that investments in low-carbon assets will pay off, because capital investments will shift from a high to a low carbon economy.

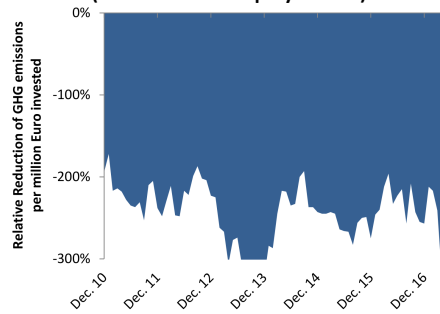
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Alpha Centauri publications on this topic available



Negative CO₂ footprint (about -200% to equity indices)



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