



ALPHA CENTAURI

Overlay Solutions

Professional Investors only



Who we are

Investmentboutique-pioneering Alternative Risk Premia and Equity Factors

Founded in 2005 – experience in factor investing since 2009	
2005 / 2006	Company founded by Wilfried Boysen (former member of the managing board of Tchibo and AMB Generali, member of the supervisory board of Postbank), launch of „Alpha Centauri Aktien“ fund
2007 - 2009	First investments in our own factor-based equity strategies (long only & market neutral)
2010 / 2011	Factor-based investments exceed € 300 Mio; implementation of FIS APT (formerly SunGard APT)- risk model; Introduction of REUTERS MQA Point-in-Time, „R“, and FIS APT risk model history, launch of bond-risk premia strategies
2012 / 2013	Initial launch of factor-testing and simulation infrastructure; implementation of new market-neutral equity low risk strategies
2014 / 2015	Founder and owner of the company announces retirement for 2015, MBO by core management and investment team; strategic reorganization and focus on liquid alternative- and factor-investing strategies; Alpha Centauri allures STOXX and FIS (formerly SUNGARD) for strategic partnerships
2016	Company rebranded as Alpha Centauri Investment Management, Alpha Centauri Risk GmbH founded, Introduction of iSTOXX Europe factor indices by STOXX; Alpha Centauri allures SOUTHPOLE’s Climate Solutions Team (today part of ISS ESG) for a strategic cooperation
2017	iSTOXX Europe Market Neutral-, iSTOXX USA factor indices and EUREX European factor futures on iSTOXX Europe indices introduced; AMUNDI ETF on iSTOXX factor index; Equity Europe Long/Short went live, DEKA Bank unveils first certificate on the strategy; Climate whitepaper presented at New York Climate Conference
2018 / 2019	First implementation of Long/Short strategy in a UCITS fund, VONTOBEL issues certificate; AMUNDI win’s several innovation awards (L’Agefi / Global Investor Awards) for ETF; factor strategies exceed 800 mln. Euros for the first time
2020 - 2022	Cooperation agreements with various investment banks regarding Climate Smart strategies; Climate Smart Long/Short launched

Who we are

Partnership with FIS in risk solutions

Alpha Centauri

Alpha Centauri is an asset management boutique, which has specialised in liquid alternative risk premia and equity factor strategies. Within the investment industry, we are well-known for solutions based on high quality data and our risk management competence.

Based on our long-standing know-how in the area of risk management – identification, analysis, and controlling – we offer our clients support in the further development of risk management in the context of joint projects.



ALPHA CENTAURI

www.alpha-centauri.com

FIS[©]

FIS' investment risk solution (APT) provides award-winning investment technology for multi-asset class risk management, analytics and risk reporting, serving buy-side institutions globally.

FIS models market risk and liquidity risk across both liquid and illiquid asset classes, supporting regulatory reporting, portfolio optimization. The solution can be delivered as an installed or cloud-hosted offering, with a managed service component for clients who wish to outsource risk-based business processes.

FIS' investment risk customers include institutional asset managers, pension funds, hedge funds, private banks, wealth managers, sovereign wealth funds and life insurance firms.

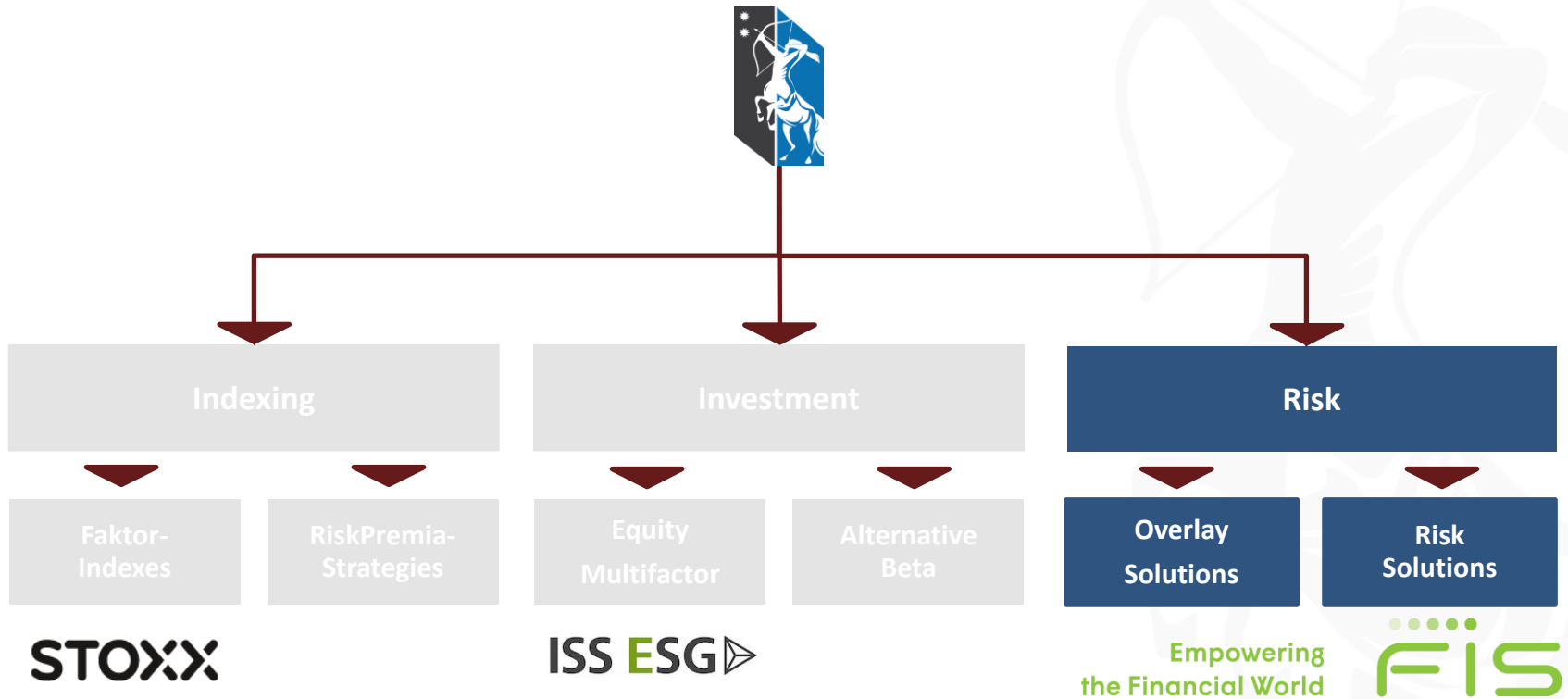
**Empowering
the Financial World**

FIS

www.fisglobal.com

What we do

Risk Solutions - one of our core activities



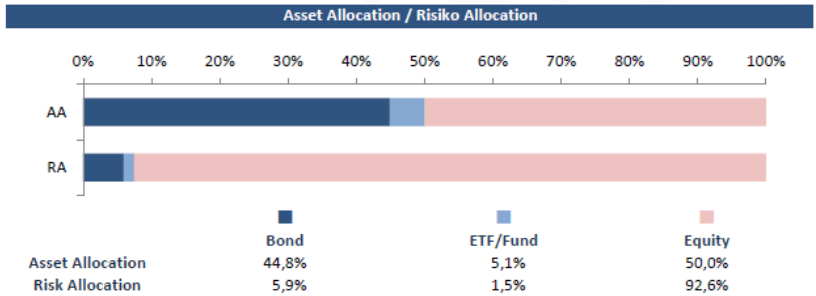
Risk Analytics

A 360° risk view provides the basis for well-informed decision making

Asset- and risk allocation, risk contribution and scenarios in a nutshell

Summary	
Total Volatility	7,00
Systematic	6,80
Specific	0,20

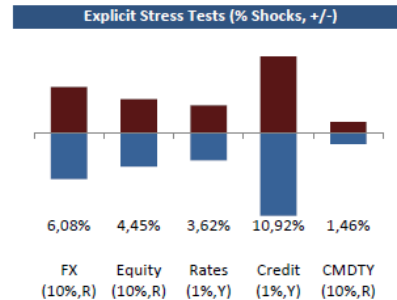
VaR 95 / Tail Risk			
	1-Day	1-Month	1-Year
VaR	0,6%	3,3%	11,6%
Tail Risk	1,770		



Beta / Correlation		
	Beta	Cor.
MSCI World	R 0,44	0,93
German Bonds	Y 0,00	0,00
US Yield	Y 0,02	0,21
CDX IG	Y -0,18	-0,45
IBOX IG	Y -0,11	-0,40

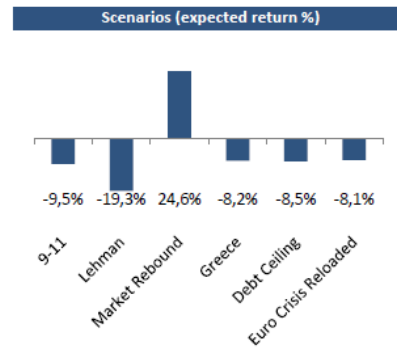
TOP 5 Currency Exposure		
	Exp.	RA
EUR	63,2%	40,0%
USD	22,9%	40,5%
CHF	6,9%	10,4%
GBP	3,9%	2,8%
DKK	1,7%	3,1%

TOP 5: Position (weight)	
IRELAND 2013 3.9% 20/03/23 REG.S	2,86%
iShares € CorpBd IntrRt Hdg ETF	2,61%
MADRILENA RED DE GAS FIN 11.09.2018 3,7	2,50%
POLAND(REPUBLIC OF) 4% MTN 23/03/202:	2,46%
STADA ARZNEIMITTEL AG 05.06.2018 2,25	2,45%



Category	Contribution	Beta		
		Contribution	Beta	
Short Rates	0,00%	0,00%	0,00	Y Germany
	0,00%	0,00%	0,00	Y Japan
	0,00%	0,00%	0,01	Y UK
	0,00%	0,00%	0,00	Y USA
Government	-0,03%	0,00%	0,00	Y Germany
	-0,01%	-0,08%	0,00	Y Japan
	-0,08%	0,06%	0,01	Y UK
	0,06%	-0,01%	0,02	Y USA
Corp. Credit	0,07%	-0,05%	-0,11	Y EU IG
	-0,13%	-0,14%	-0,16	Y EU HY
	-0,14%	-0,01%	-0,18	Y US IG
	-0,01%	-0,14%	-0,14	Y US HY
Equity Regions	0,37%	0,37	0,37	R Asia
	0,71%	0,36	0,36	R Europe Ex UK
	0,06%	0,30	0,30	R Japan
	1,47%	0,40	0,40	R North America
	0,44%	0,30	0,30	R UK
Equity Factors	0,66%	0,35	0,35	R Carry
	0,62%	0,38	0,38	R Low Risk
	0,65%	0,35	0,35	R Momentum
	0,56%	0,35	0,35	R Quality
	0,23%	0,33	0,33	R Size
	0,36%	0,32	0,32	R Value
	0,01%	0,02	0,02	R JPY
Currencies	0,68%	0,37	0,37	R GBP
	0,01%	0,44	0,44	R USD
	0,66%	0,07	0,07	R Oil
Commodities	-0,11%	0,01%	0,01	R Gold
	0,01%	0,01%	0,01	R Gold

TOP 5: Contribution to Total Volatility	
VISA 'A'	4,03%
TEXAS INSTRUMENTS	3,83%
BASF	3,78%
TOTAL	3,64%
3M	3,46%



TOP 5: Contribution to Tail Risk	
TELAB.L M ERIC. 2017 1 7/8% 01/0...	0,25
PORTUGAL 2015 2.2% 17/10/22	0,17
ROMANIA 2015 2 3/4% 29/10/25 REG.S	0,12
iShares € CorpBd IntrRt Hdg ETF	0,11
THYSSENKRUPP 2017 1 3/8% 03/03/2...	0,09

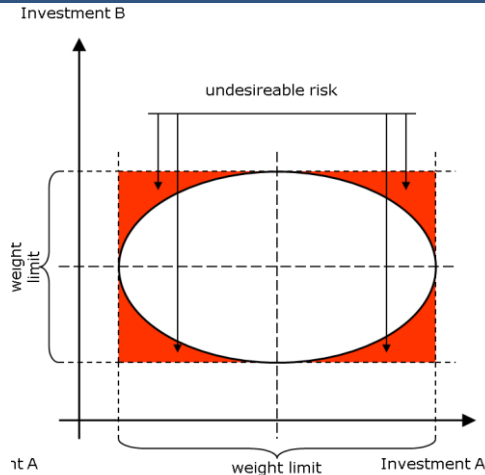
TOP 5: Country Exposure		
	Exp.	RA
Germany	21,57%	10,29%
United States	22,94%	40,54%
France	7,20%	11,42%
Netherlands	6,79%	6,41%
Switzerland	6,88%	10,40%

Y: Yield
R: Return
Exp.: Exposure
RA: Risk Allocation

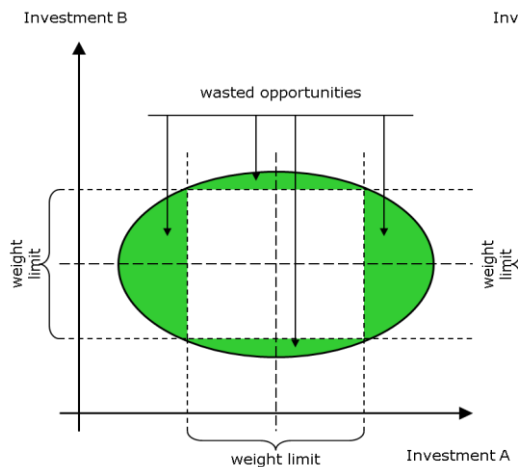
Overlay Management

OM offers a larger opportunity set than plain vanilla downside protection

Manage undesirable risks



Improve returns



The case for Overlay Management

- helps to balance opportunities with risk budgets
- provides opportunities to diversify or concentrate positions
- solves for the problem of „unintended bets“
- can deliver „portable betas“
 - i.e. transfer factor exposures across factors or back to market
- exploits otherwise „wasted opportunities“

Summary

Generating value with “Risk Solutions as a service” + Overlay management

At a glance	
Low Return environment...	<ul style="list-style-type: none">• provides new challenges in investment- and risk management• creates a loss of return opportunities as well as diversification potential
Risk Reporting...	<ul style="list-style-type: none">• provides the basis necessary to identify, analyze and manage risk exposures properly• shows „unintended bets“
Overlay Management...	<ul style="list-style-type: none">• improves the balance between opportunities and risks• can fill „wasted“ risk budgets
Strong Partnership...	<ul style="list-style-type: none">• FIS™: largest producer of financial software worldwide; 55.000 employees; S&P 500 member, 25 bn. \$ marketcap.• Alpha Centauri: 10 years track record in factor-based equity investment, since April 2016 iSTOXX Europe factor family; since May 2017 EUREX- Futures on factor indices
Value added	<ul style="list-style-type: none">• improvement in diversification and better performance

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