



# ACT Alpha Strategy

Currency Options mid/ long term



# ACT Currency Partner



Your Currency Expert acting Multibank

## What we offer

- Best Price Execution (Spot,FWD,Opt.)
- FX Advisory
- Absolute Return Strategies

## What we aim for

- Best Price Execution – MiFID II compliant
- Customized FX Advisory/Execution/Hedging Ideas
- Superior return enhancement
- Risk management/reduction

# Facts

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## Who we are

- Main focus on currencies and precious metals
- 50 billion US\$ trading volume p.a.
- Team of seven investment professionals
- Excellent infrastructure (trading tools, network of execution banks)
- Public limited company under Swiss law
- Founded in 1992, based in the heart of Zurich, Switzerland
- FINMA authorization as asset manager for collective investment schemes
- Registered at the Swiss Association of Asset Management - *SAAM*
- Member of the Financial Market Association Switzerland - *ACI*

# Our History

2015	Peter Wild as chairman of the board and additional members: Christian Brunner, Andreas Herth, Louis Mettler FINMA authorization as asset manager for collective investment schemes
2014	Roger Sieber for Advisory Prime Execution; Mark Schibli for FX Execution 15 % Alpha: Strategy change of underlying into CHF instead of Euro (July 2014)
2013	Felipe Pillar as a new Portfolio Manager; Peter Wild as new board member; Performance Alpha 9%
2012	Andreas Benz as a new board member; Barbara Kuhn as a compliance officer; Performance Alpha 15%
2011	New Chairman – Bernard Schiess; Performance Alpha 23%
2008	New currency pairs USD/CAD, AUD/USD; Performance +12%; maximum drawn down less than 1%
2005	Deutsche Bank as a prime broker; Launch of ACT Currency Fund
2003	Expansion of the management team; Reduction of maximum leverage from 10:1 to 5:1
1999	Performance + 30%
1998	New risk management tools - risk budget cut by half
1994	New clients: ABB, Pirelli and Den Norske; Implementation of "Model 93" trading process
1992	Founded by Felix Adam as Adam Currency Trading AG in Zug, Switzerland

# ACT Alpha Strategy

Our goal is your performance



## Currency Options mid/long term

- Target performance of 7-9% with a volatility of 6-8%
- Performance uncorrelated to equities and fixed income markets
- Proven strong risk control since 1992

# Performance

## ACT Alpha Strategy

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>2005</b>	3.62%	2.70%	6.60%	2.08%	3.03%	-1.30%	1.49%	1.04%	1.43%	-1.07%	1.16%	0.43%	<b>23.09%</b>
<b>2006</b>	1.01%	1.42%	-0.63%	-0.84%	0.83%	-0.72%	-0.57%	-1.10%	-0.58%	0.09%	0.34%	-0.76%	<b>-1.54%</b>
<b>2007</b>	0.07%	-0.15%	-0.91%	-0.47%	-0.34%	0.05%	1.33%	1.75%	0.18%	-0.67%	-0.70%	0.68%	<b>0.78%</b>
<b>2008</b>	-0.07%	0.70%	0.49%	0.48%	0.03%	-0.29%	0.01%	0.93%	3.08%	3.67%	0.24%	1.89%	<b>11.66%</b>
<b>2009</b>	1.22%	-1.13%	-0.27%	0.10%	-1.33%	-1.35%	0.22%	0.14%	0.12%	-0.41%	-0.96%	-0.99%	<b>-4.58%</b>
<b>2010</b>	-0.47%	0.14%	-1.31%	-0.17%	1.08%	-0.72%	-0.35%	0.46%	0.07%	0.30%	0.77%	-0.53%	<b>-0.75%</b>
<b>2011</b>	1.93%	-0.36%	-0.20%	1.68%	3.81%	2.16%	1.57%	0.64%	4.08%	2.07%	2.96%	1.03%	<b>23.45%</b>
<b>2012</b>	1.90%	1.72%	1.45%	0.77%	2.57%	1.84%	1.36%	0.38%	0.66%	0.13%	0.75%	0.51%	<b>14.93%</b>
<b>2013</b>	0.95%	0.82%	0.89%	1.14%	1.12%	0.47%	0.57%	0.77%	0.74%	0.69%	0.47%	0.32%	<b>9.31%</b>
<b>2014</b>	0.49%	0.63%	0.20%	0.41%	0.52%	0.37%	0.34%	0.16%	0.43%	-2.02%	-2.10%	-2.15%	<b>-2.75%</b>
<b>2015</b>	15.38%*	-0.51%	1.68%	-0.91%	0.73%	-2.00%	0.23%	-1.80%	-1.46%	1.19%	0.55%	-1.43%	<b>11.25%</b>
<b>2016</b>	0.69%	0.26%	0.85%	0.03%	3.02%	-2.47%	-1.13%	-0.23%	-0.72%	-0.59%	-1.35%	-0.63%	<b>-2.34%</b>
<b>2017</b>	0.03%												<b>0.03%</b>

\*EURCHF adjusted: EURCHF dropped from 1.2145 to 1.0382 between July 2014 (when the strategy's base currency was changed from EUR to CHF) and January 2015

## Key Data\*

Compound Annual Return	<b>6.63 %</b>
Cumulative Return	<b>134.04 %</b>
Positive Month Percentage	<b>66 %</b>
Standard Deviation (annualized)	<b>6.39 %</b>
Sharpe Ratio (annualized)	<b>0.84</b>
Maximum Monthly Drawdown	<b>-2.47 %</b>
Maximum Drawdown (peak to valley)	<b>-7.42 %</b>

\* Total return, net of fees (2/20)

# Investment Principles

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## What we believe in

### Options based on relative value strategies

- Diversification – broad range of tradable currency options (G10 and EM)
- Liquid investments
- Offsetting option trades that reduce volatility and systemic risk
- Taking advantage of mispriced structures and market makers positioning
- Mid / long term trades that will mitigate the short term volatility effects

### Proven strong risk control since 1992

- Trader level
- Company level

### Separated execution from decision making

# Our Execution Banks

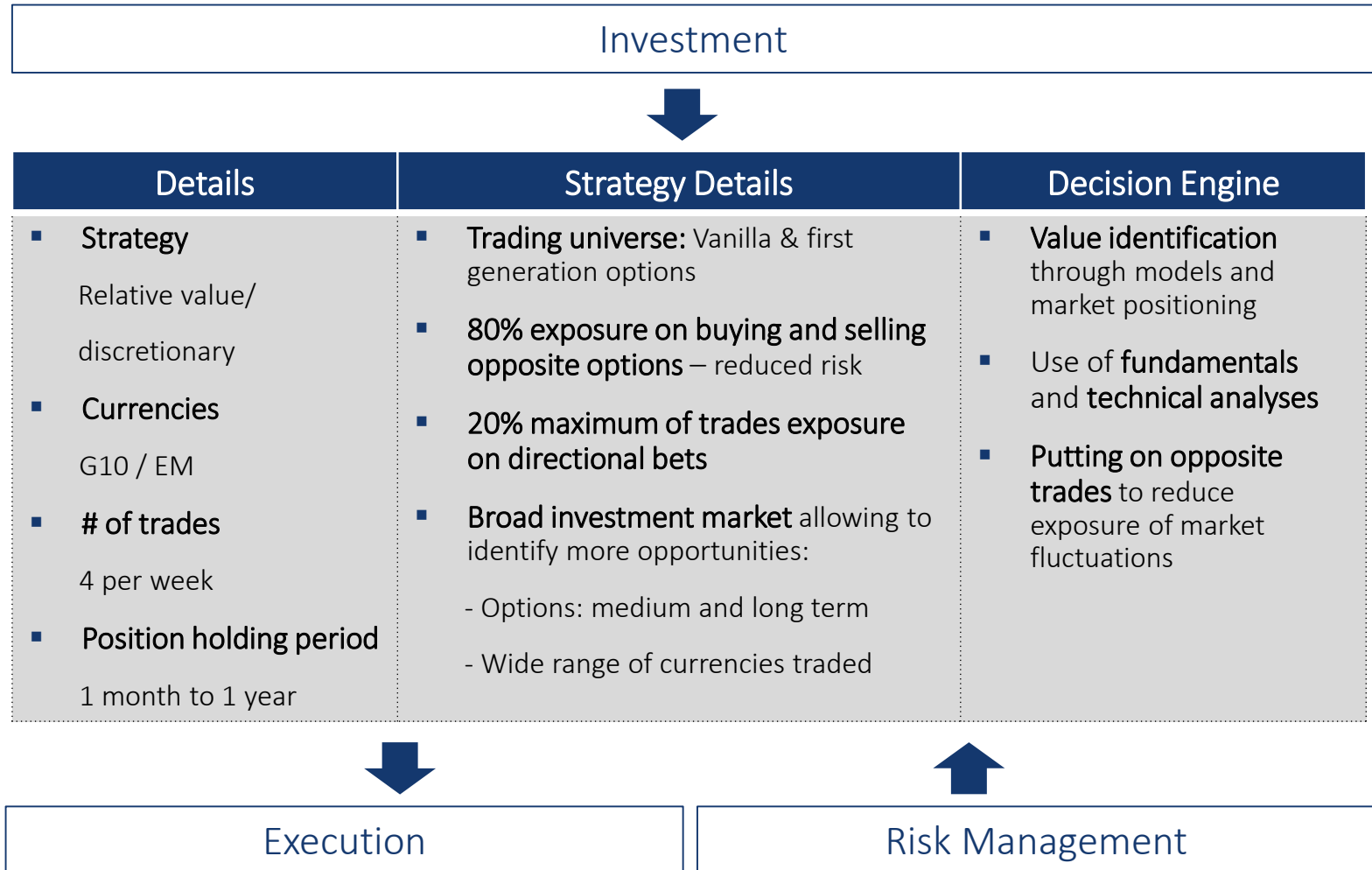
Some of our partners





# Investment Process

How we work



# Our Service

## How to invest

### Managed Account

Management Fee	1-2% p.a.
Performance Fee	20%
Typical Leverage	1.5-3.5
Currency	open
Minimum Investment	USD 3Mio
Redemption	daily
Banks	Deutsche Bank, RBS, UBS

# Risk Management

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## How we manage risk

### Portfolio

- Daily / monthly / max. loss limits
- Position limit for every trade
- Risk budget for every trade
- Stop-loss for every position

### Operational

- Risk Management has live monitoring facility for all positions
- All trades are automatically reported and checked
- Risk Management supervises all trading inputs and external trade matching systems
- Counterparty limits (credit risk)

# Alpha Strategy Team

Your performance is our goal



**Felix Adam**  
CEO

- **J. P. Morgan, Zurich**  
Head of Proprietary Trading
- **Chemical Bank, Zurich**  
FX Trader
- **Handelsfinanz Midland Bank, Geneva**  
FX Trader
- **Bank Vontobel & Co., Zurich**  
Apprenticeship, Junior Trader & Cash Manager

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