

**Execution**

ACT Currency Partner AG assists to save excessive transaction costs. Our clients save between 0.1% and 1.0% of their total FX transaction volume after using our service!

**Risk Management**

Professional and independent risk management by ACT currency experts: Identify, evaluate, reduce, monitor and control risk!

**Currency Overlay**

Protect yourself against adverse currency moves by effectively managing currency exposure with ACT Currency Partner AG.

# Execution

***ACT Currency Partner AG assists to save excessive transaction costs.***

***Our clients save between 0.1% and 1.0% of their total FX transaction volume after using our service!***

It is amazing, how big price differences are and how expensive FX transactions can be, if no attention is paid to execution.

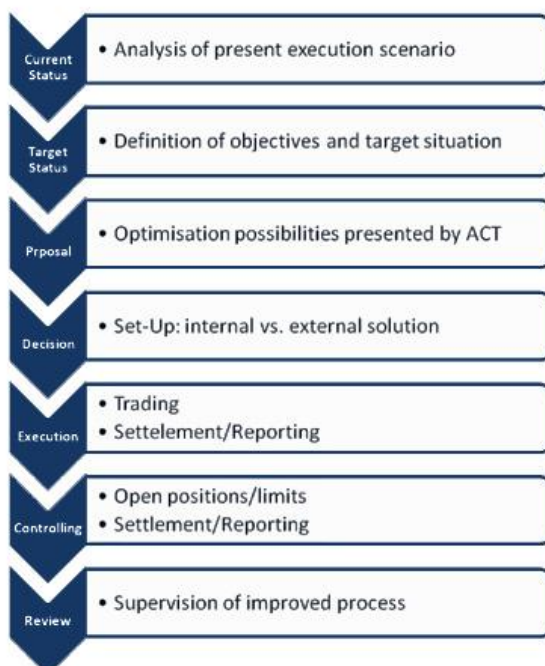
Any foreign currency transaction involves undisclosed transaction costs. Market spreads, commissions and hidden costs can significantly erode deals' profitability or portfolio performances. Currency trading conditions vary extremely depending on the client's bank/broker, relationship, set-up, etc.

ACT Currency Partner AG assists to save excessive transaction cost. By analysing and optimising the clients' present execution process, clients save between 0.1% and 1.0% of their total FX transaction volume.

## Success Factors

- » Execution fully compliant to MIFID's "Best Price Practice"
- » ACT's currency volume of 50bn p.a. guarantees best execution prices
- » 17 years solid track record in currency market
- » Professional infrastructure including superb prime brokerage set-up
- » Well established in-house execution set-up
- » Team of currency experts with wide talent pool: options, alpha, risk management, overlay, etc.
- » Broad financial market network

## Process of Currency Execution Consulting



# Risk Management

***Professional and independent risk management by  
ACT currency experts:  
Identify, evaluate, reduce, monitor and control risk!***

Financial institutions like asset managers, funds, insurance companies and pension funds run currency risk with any foreign investment. If a client holds foreign bonds, equities or properties a move in the foreign currency will result in additional loss or a smaller profit in their base currency.

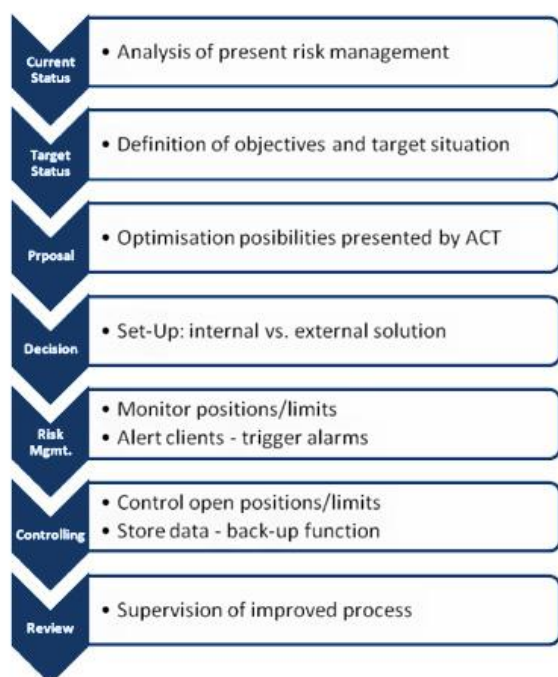
ACT Currency Partner AG designs concepts to identify and control this risk. We analyse your implicit currency risk and find solutions to hedge or steer it. If clients run their own currency management, we define risk management guidelines and monitor them.

We offer professional and independent risk management. Asset managers can use our service as an internal or external risk manager. ACT acts as a neutral party, which is an added value to your investors

## Success Factors

- » 17 years solid track record in currency market/risk management
- » Well established in-house risk management set-up
- » Professional infrastructure including superb prime brokerage set-up
- » Team of currency experts with wide talent pool: risk management, options, alpha, execution, overlay, etc.

## Process of Currency Risk Management



# Currency Overlay

*Protect yourself against adverse currency moves by effectively managing currency exposure with ACT Currency Partner AG.*

Each of our clients has individual risk and return objectives. Therefore, our currency management offers tailor made solutions to manage currency exposures. The client-specific strategy balances risk and reward needs.

When deciding to implement a currency overlay programme, international investors face a strategic decision regarding the proportion of the currency exposure to be hedged and whether to actively manage the remaining currency exposure or to maintain a passive hedge. The hedge ratios are defined with our clients upfront.

## **Active Currency Management - Currency Overlay**

Clients seeking to reduce currency risk and enhance returns of their cross-border investments, hedge dynamically. This programme utilises our long-standing experience and performance generating process to actively hedge the currency exposure in clients' portfolio or balance sheet. We thereby reduce currency losses and P&L volatility while allowing currency gains to pass through. Benefits include reduced clients' performance volatility, improved returns and managed cash flows.

## **Passive Currency Management - Maintain Hedge Ratio**

Clients seeking to reduce or eliminate currency risk from their cross-border investments, hedge passively. This service implements fixed or strategic hedge positions to protect portfolio holdings from volatility and downside risks of currency exposure. Benefits include best-pricing, cash flow and position management, optimisation of forward trades, and operational improvements.

## **Success Factors**

- » 17 years solid track record in currency market
- » Professional infrastructure including superb prime brokerage set-up
- » Team of currency experts with wide talent pool: overlay, risk management, options, alpha, execution, etc.
- » No conflict of interests

# Process of Currency Overlay

