

AENAON ALGORITHMIC MODELS

Systematic Investment Strategies

Investing Outside the Box



aénaon

perpetual - eternal

continuing or continued without intermission
or interruption; ceaseless.

About us

AENAON is a technology-driven investment research company. For more than a decade, our team has been committed to systematic alpha generation, investment research, and quantitative model development. We design and develop innovative, proprietary investment strategies that deliver superior and uncorrelated returns.

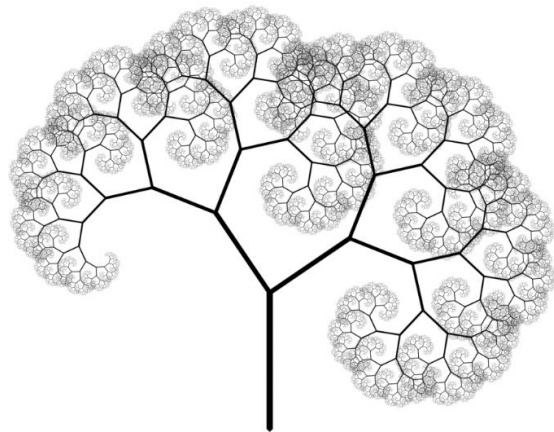
AENAON employs a purely quantitative and data-driven approach, which allows us to make the most objective and accurate investment decisions possible. By eliminating human subjectivity and bias, we preserve the integrity of our investment process from the initial stages of idea generation through to model validation and trade execution, while ensuring the robustness of our investment strategies and the consistency of our returns.



Our philosophy

From a philosophical standpoint, AENAON’s investment approach has been deeply influenced by the **Fractal Market Hypothesis**, a theoretical framework developed by the notable French and American mathematician, Benoit Mandelbrot. His pioneering work in the field of fractal geometry has revolutionised our understanding of market dynamics.

The Fractal Theory is a powerful body of mathematics that has been utilised to describe and analyse a variety of social and natural processes. The concept, with its intricate patterns and infinite scalability, has found successful applications in a diverse range of scientific disciplines including physics, computer science, biology, and finance.



A fractal is a rough geometric shape that can be split into parts, where each part is a reduced-size copy of the whole. In nature, typical approximations of fractals are clouds, river networks, snowflakes, trees, and more.

Our approach

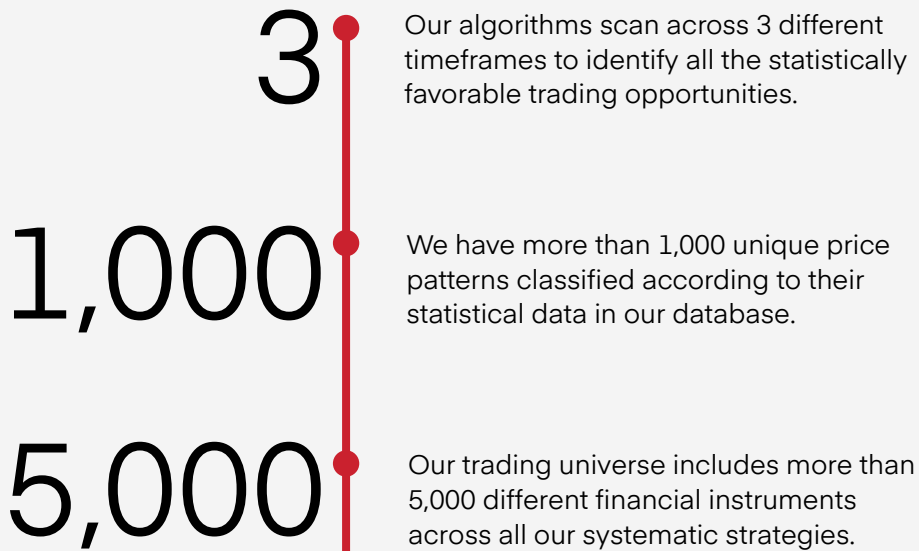
Our quantitative strategies apply a systematic investment process to a diversified universe of liquid financial instruments, which include equities, currencies, and opportunistically commodities in both spot and derivatives markets.

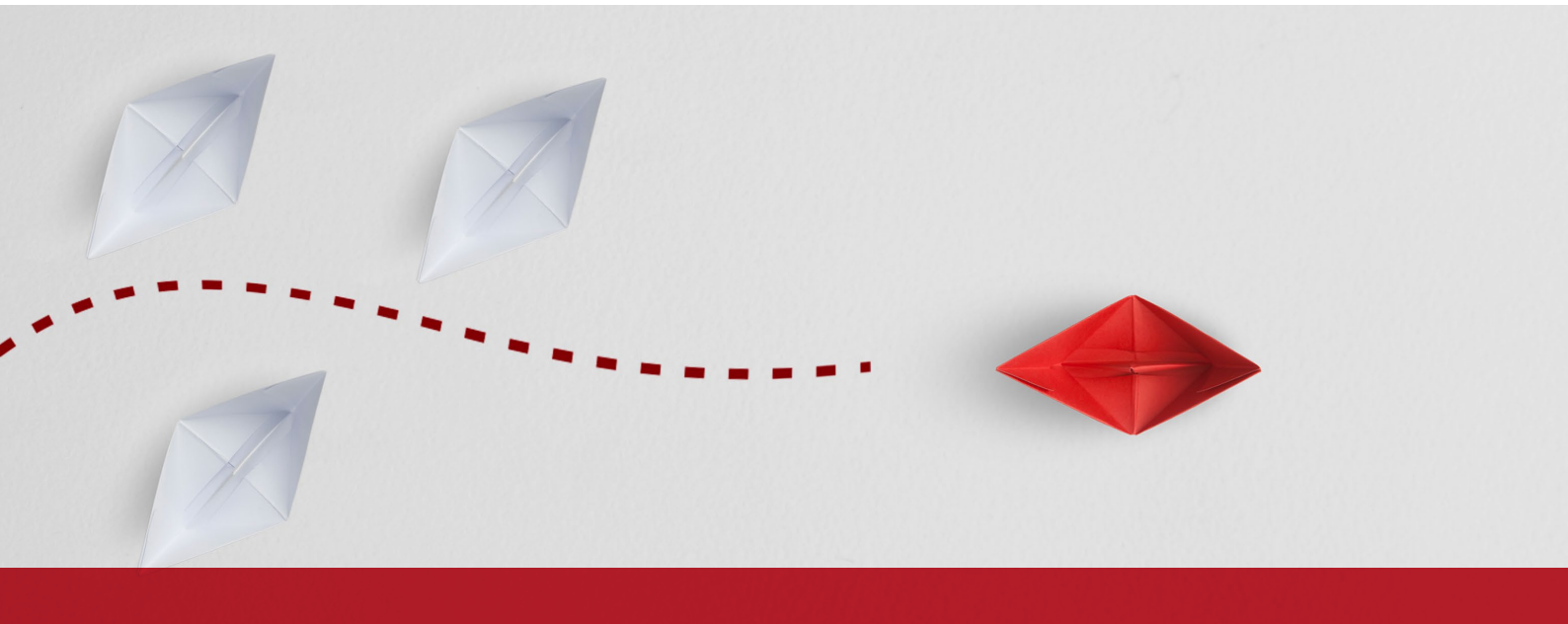
The strategies operate “around the clock” with a short to medium-term investment horizon, typically holding positions for a few days to a few weeks depending on market conditions and volatility, which allows for maximized portfolio liquidity and dynamic risk management.

Our investment methodology is based on three key pillars:

- **A 100% systematic approach**, from idea generation to execution - a purely quantitative and data-driven process, stripped of any human subjectivity or bias.
- **A multi-asset focus**, with no singular exposure to any asset, to create more flexible and broadly diversified portfolios.
- **An always-on, all-weather outlook** - designed to act as a stable profit generator during stable market conditions and a safe haven during periods of uncertainty or increased volatility.

FACTS & FIGURES





Investment strategies

We have designed a selection of innovative investment strategies that trade the most liquid financial instruments across major exchanges and money markets around the globe: we trade **currencies, equities, and opportunistically, other financial products in the spot and derivatives markets** with a short to medium-term investment horizon.

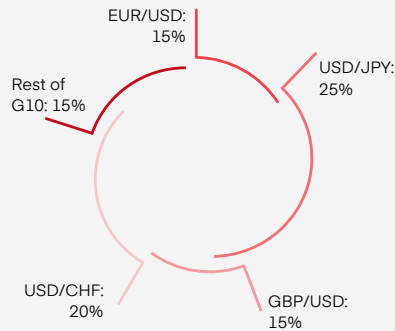
AENAON Currencies

Description:

AENAON Currencies is a directional systematic strategy trading FX currency pairs in the spot and derivatives markets. The strategy employs a set of quantitative models, including a proprietary pattern recognition module that produces high-confidence price forecasts by identifying and analyzing repeatable patterns in the historical price action of financial instruments.

Strategy Details

Asset Classes	G10 FX currencies
Risk Classification	Medium to High
Annual. Rate of Return	17.66%
Annualized Volatility	12.65%
Maxim. Drawdown	13.75%
Correlation to S&P 500	-0.05



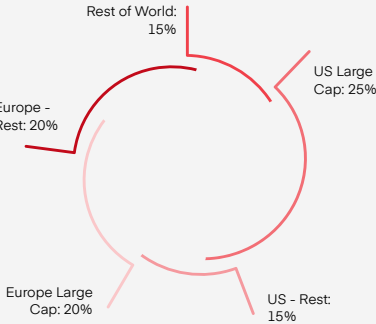
AENAON Equities

Description:

AENAON Equities is a market-neutral systematic strategy trading stocks in the cash and derivatives equities markets. The strategy employs a set of quantitative models, including a proprietary market-neutral pairs trading model that identifies pairs of assets that have historically moved together and aims to take advantage of instances where there is relative mispricing between them.

Strategy Details

Asset Classes	Equities
Risk Classification	Medium to High
Annual. Rate of Return	30.94%
Annualized Volatility	18.61%
Maxim. Drawdown	14.22%
Correlation to S&P 500	-0.04



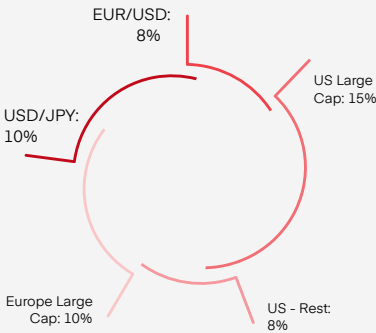
AENAON Diversified

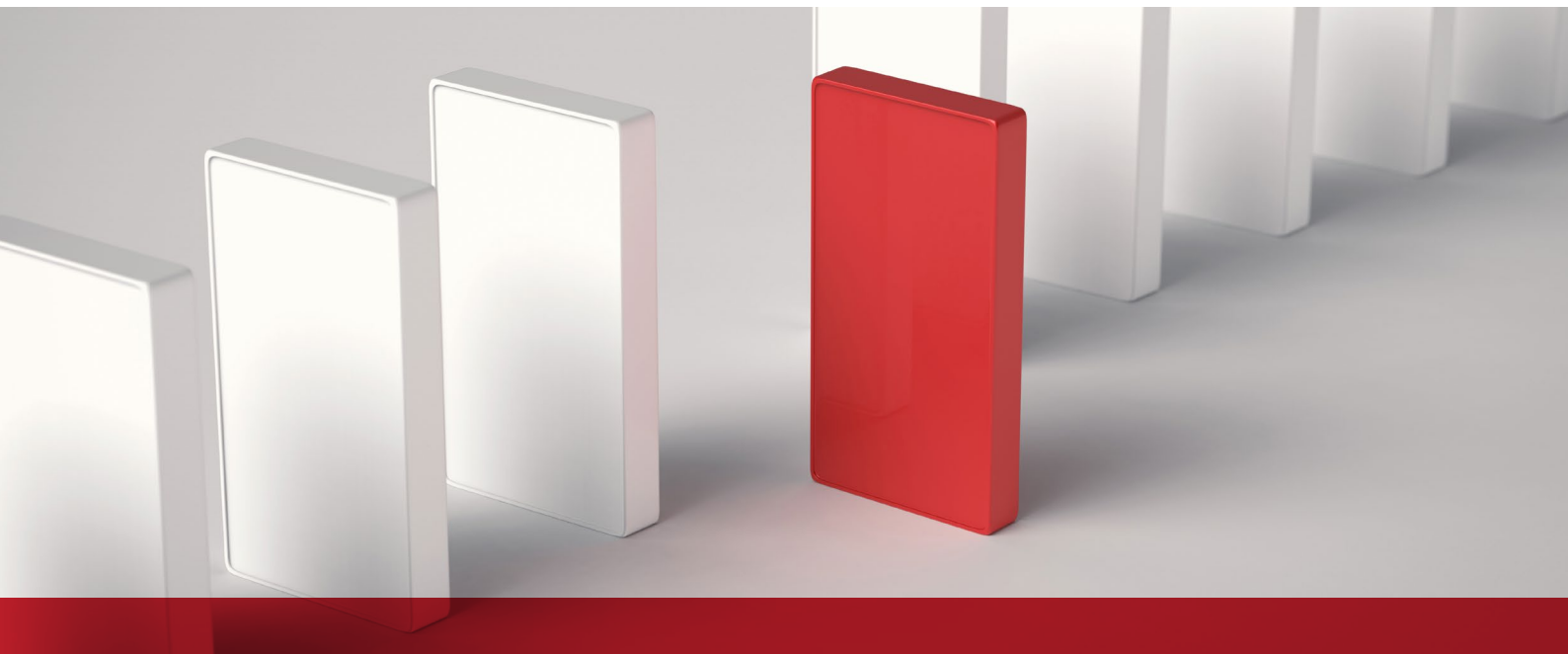
Description:

AENAON Diversified is a systematic strategy trading a multi-asset portfolio of currencies and equities in the spot and derivatives markets, to create a more nimble and broadly diversified portfolio. The investment program is a blend of various proprietary strategies which employs an additional “dynamic allocation” layer at the portfolio level. This additional layer allows the strategies to be optimally blended together and delivers higher risk-adjusted returns while keeping volatility and correlation figures considerably low.

Strategy Details

Asset Classes	G10 FX currencies & Equities
Risk Classification	Medium to High
Annual. Rate of Return	24.59%
Annualized Volatility	11.35%
Maxim. Drawdown	7.34%
Correlation to S&P 500	-0.09





Investment solutions

We offer our clients the flexibility to handle their investments the way they see fit. More specifically, we provide various different avenues of working with us depending on the investor's type, needs, and preferences: we can either facilitate both the investment strategy and execution or just focus on idea generation and allow the client to execute in their own trade environment.

■ Segregated Managed Accounts

For investors that prefer hands-off account handling, we partner with certified and regulated Investment Managers that execute our strategies on the investors' capital with their permission. Prospective investors open an individual account at a brokerage of their choice and then, we work with professional managers that trade their funds on their behalf.

■ Actively Managed Certificate

For private or institutional investors who prefer an exchange-listed certificate, we allow exposure through our Actively Managed Certificate, managed by a Swiss FINMA-regulated asset manager. An AMC offers significant benefits like enhanced transparency and liquidity while being listed on a regulated exchange.

■ Institutional Signal Generation

For institutional asset managers that prefer to execute our strategies on their own infrastructure, we can provide access to our proprietary execution signals via various delivery channels. We can register as external strategy advisors, transmit our live feed of execution signals and allow our partners to add our strategies to their arsenal.

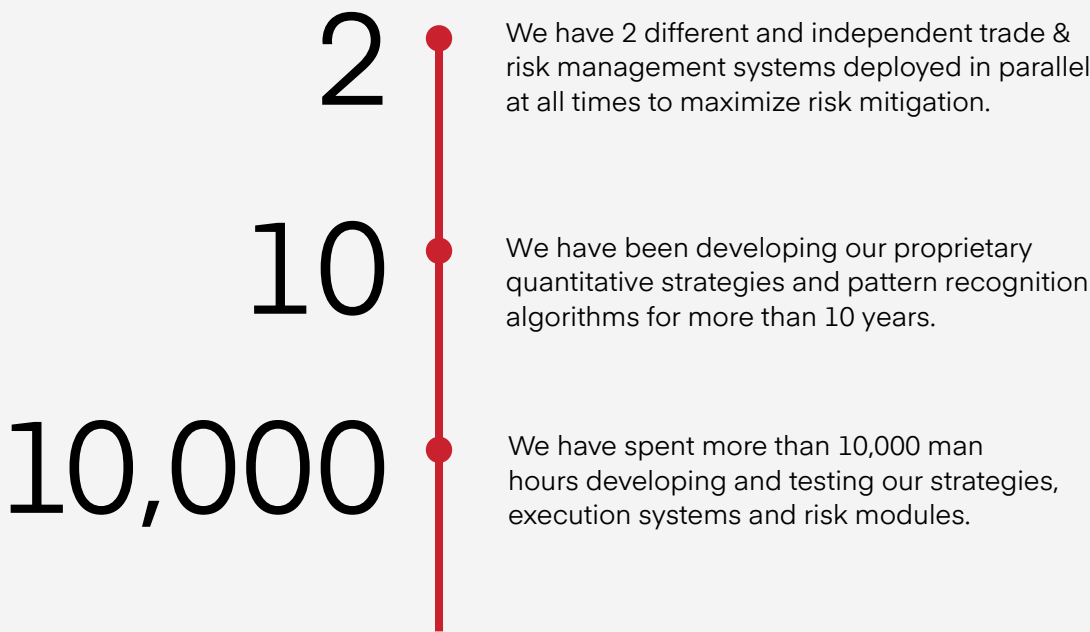
Risk management

Our investment team implements a comprehensive, multi-tiered strategy for risk management. At the base of this approach lies a thorough research and development process to design, stress-test, and routinely review the performance of all our models. This ensures that our systems remain robust, effective, and up-to-date with our latest findings and developments.

Additionally, risk is systematically distributed across strategies and models in a dynamic fashion. Risk allocation is constantly adjusted based on the strength of different signals and current market conditions. This approach allows our strategies to adapt quickly to changing market conditions and results in reducing potential drawdowns.

Finally, the quality of trading execution and portfolio risk management is ensured through the use of our robust, proprietary IT infrastructure, an area where we have made substantial investments over the years.

FACTS & FIGURES





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