

ALTERA

Systematic Capital Execution Infrastructure



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1.0 Introduction

1.1 Executive Summary

Altera is a proprietary strategy and execution system designed to deploy capital across global asset markets with discipline, consistency, and scale.

Built and operated by Coinverve, Altera integrates strategy logic, risk management, and real-world market execution into a unified operational framework.

The system is engineered to support multiple investment mandates from tactical strategies operating in fast-moving markets to more conservative approaches focused on capital preservation while maintaining strict controls around risk, liquidity, and governance.

Altera is an actively managed system designed to generate risk-adjusted returns through systematic capital deployment.



1.2 Purpose of the Document

This document provides an overview of the Altera system, including its design principles, operational architecture, governance structure, and role within the broader Coinerve ecosystem.

The purpose of this document is to explain how Altera structures capital deployment and how the system maintains discipline across strategy execution, risk management, and portfolio oversight.

1.3 Scope of the Altera System

Altera functions as the core operational engine through which Coinerve deploys capital into global financial markets.

The system governs how strategies are:

- designed
- risk-checked
- executed
- monitored
- refined over time

Altera provides a systematic framework for capital deployment across multiple asset classes and investment mandates.



2.0 Market Context

2.1 Structural Challenges in Modern Markets

Modern financial markets are increasingly fragmented, fast-moving, and complex. Market participants must navigate rapid price discovery, global liquidity flows, and highly competitive trading environments.

As a result, consistent strategy execution has become more difficult for discretionary investment processes.

2.2 Limitations of Traditional Investment Approaches

Traditional asset management frameworks often separate capital oversight into different operational layers. Strategy design, risk management, and trade execution are frequently handled by independent teams or systems.

This fragmentation introduces structural inefficiencies including:

- latency between decision and execution
- discretionary overrides
- behavioral bias
- inconsistent enforcement of risk parameters
- execution drift relative to model design

These limitations can reduce the effectiveness of otherwise sound investment strategies.



2.3 The Need for Systematic Capital Deployment

To address these challenges, modern investment infrastructure increasingly relies on systematic frameworks that align strategy logic with automated execution and embedded risk controls.

Altera was designed to systematize capital deployment by integrating strategy design, risk management, and market execution into a single rule-driven system.



3.0 The Altera System

3.1 Overview of Altera

Altera is a closed, proprietary system that governs how Coinverve's investment strategies operate within defined parameters.

The system ensures that strategies follow predefined rules while maintaining consistent execution across varying market conditions.

3.2 Core Design Principles

Altera was designed around several core principles:

Systematic Execution

Strategies operate within clearly defined rule sets rather than discretionary decision-making.

Risk Discipline

Risk parameters are embedded into the architecture and enforced automatically.

Consistency of Execution

Strategies are executed in alignment with their original design.

Operational Scalability

The system is designed to deploy capital efficiently as participation grows.



3.3 System Objectives

The primary objective of Altera is to enable disciplined capital deployment across global markets while maintaining:

- consistent execution
- controlled risk exposure
- transparent strategy mandates
- scalable investment infrastructure

4.0 Altera Architecture

Altera operates through three integrated layers that function within a unified rule set.

4.1 Strategy Layer

The strategy layer defines what the system is permitted to do.

This layer includes:

- trading models and allocation logic
- market selection and time horizons
- return targets aligned with each investment tier
- mandate-specific constraints

Each strategy operates within clearly defined parameters.



4.1.1 Strategy Design Framework

Strategies are developed using quantitative research, market analysis, and risk modeling.

Each strategy is evaluated before being approved for deployment within the system.

4.1.2 Allocation Logic

Capital allocation decisions are determined by predefined models that specify how capital is distributed across strategies and asset classes.

4.1.3 Market Selection Parameters

Strategies may operate across multiple asset classes including digital assets, derivatives markets, and other liquid global markets where systematic trading infrastructure is viable.

4.2 Risk & Control Layer

The risk and control layer defines what the system is not allowed to do.

Risk controls include:

- position sizing limits
- drawdown thresholds
- volatility filters
- exposure caps by asset class
- pause mechanisms and emergency controls

Risk constraints are enforced systematically rather than through discretionary oversight.



4.2.1 Position Sizing Constraints

Each strategy operates within predefined limits for position sizing to control exposure.

4.2.2 Drawdown Management

The system monitors portfolio performance relative to predefined drawdown thresholds.

4.2.3 Exposure Limits

Exposure limits are applied across strategies and asset classes to prevent concentration risk.

4.2.4 Risk Enforcement Mechanisms

Risk controls are enforced before trades are executed, ensuring that constraints are respected at the architectural level.

4.3 Execution Layer

The execution layer governs how strategies interact with live markets.

Execution functions include:

- automated trade execution
- order routing optimization
- market impact controls
- continuous monitoring and reconciliation



4.3.1 Trade Execution Infrastructure

The system connects to trading venues and liquidity providers through integrated execution infrastructure.

4.3.2 Order Routing & Timing Optimization

Execution logic determines how and when orders are routed to minimize slippage and improve execution efficiency.

4.3.3 Market Impact Controls

Execution algorithms are designed to reduce market impact when deploying capital.

4.3.4 Monitoring & Reconciliation

All executed trades are monitored and reconciled to ensure alignment between strategy outputs and market execution.



5.0 Investment Mandates Powered by Altera

Altera supports multiple investment tiers, each with a distinct strategy mandate.

5.1 Altera Access

Altera Access is designed for tactical strategies operating in fast-moving markets.

Characteristics include:

- higher volatility tolerance
- focus on liquid markets
- smaller capital entry requirements

This tier is designed for investors seeking higher growth potential.

5.2 Altera Core

Altera Core focuses on balanced strategies designed to produce consistent risk-adjusted performance.

Characteristics include:

- diversified asset exposure
- moderate volatility
- balanced risk-return objectives



5.3 Altera Pro

Altera Pro is structured for investors prioritizing capital stability.

Characteristics include:

- stricter risk controls
- larger capital participation
- emphasis on stability and controlled growth

5.4 Altera Enterprise

Altera Enterprise is designed for institutional-level participants seeking strategic capital deployment with enhanced allocation capacity.

Characteristics include:

- highest capital participation requirements
- priority allocation across system strategies
- enhanced capital deployment capacity
- structured for large-scale capital operations



6.0 Structural Advantages of the Altera Model

6.1 Fragmentation in the Traditional Investment Stack

Conventional asset management separates strategy formation, execution management, and risk oversight into independent functions.

This fragmentation introduces operational inefficiencies and increases the likelihood of execution drift.

6.2 Integrated Strategy-Risk-Execution Architecture

Altera unifies strategy design, execution, and risk management within a single system.

Each operational layer operates within one shared rule set.

6.3 Deterministic Capital Routing

Within the Altera framework:

- strategy decisions are programmatic
- execution is non-discretionary
- risk constraints are embedded within allocation logic

The strategy that is defined is the strategy that is executed.



6.4 Continuous System Evaluation

Unlike traditional portfolios that are reviewed periodically, Altera continuously evaluates:

- market conditions
- portfolio state
- constraint adherence
- allocation alignment

This allows dynamic adjustment within predefined parameters.

6.5 Operational Efficiency

By collapsing multiple operational layers into a unified system, Altera reduces:

- human latency
- coordination risk
- discretionary bias
- structural overhead

The result is a disciplined capital deployment framework.



7.0 Governance Framework

7.1 Oversight Structure

Altera operates under Coinverve's internal governance and investment oversight frameworks.

7.2 Strategy Approval Process

All strategies undergo internal review, testing, and approval before being deployed.

7.3 Risk Governance

Risk parameters are defined at the system level and enforced automatically during execution.

7.4 System Review & Iteration

System improvements and strategy refinements are based on data analysis and performance review.

Altera does not modify its behavior autonomously without internal review.



8.0 Security & Custody

8.1 Asset Custody Structure

Assets are held with regulated custodians, licensed trading venues, or reputable service providers depending on the strategy.

8.2 Execution Permissions & Controls

Execution permissions are restricted to actions defined by the relevant strategy mandates.

8.3 Operational Safeguards

Security protocols include system monitoring, operational controls, and restricted execution environments.



9.0 Transparency & Reporting

9.1 Investor Reporting

Participants receive performance reporting aligned with their selected investment tier.

9.2 Allocation Visibility

Investors receive transparency into allocation structures without disclosing proprietary strategy logic.

9.3 Risk Disclosure

All participants are provided with disclosures related to market risks, liquidity considerations, and strategy limitations



10.0 Conclusion

Altera represents a disciplined approach to modern asset management where strategy, risk, and execution operate as one integrated system.

By removing emotional decision-making, enforcing risk constraints, and standardizing execution, Altera enables Coinverve to deploy capital with consistency and intent across global markets.

Altera is not designed to chase returns.

It is designed to engineer a system capable of earning them responsibly.

About Coinverve

Coinverve designs and operates capital deployment infrastructure for modern asset management.

Altera serves as the core system through which Coinverve executes strategies and manages capital allocation across its investment framework.





COINVERVE

Powered by  ALTERA