

The background of the slide is a blurred image of a person in a business suit walking away from the camera down a long, brightly lit hallway. The person is on the right side of the frame. In the center-left, there is a semi-transparent overlay of a 3D bar chart with orange bars of varying heights, set against a grid of blue lines. The overall color palette is dominated by blues and oranges.

Innovation Lightning Talks

Edition 2026

Hens Steehouwer and friends
June 2026

Innovation @ Ortec Finance



Long-term relationships



Belief in models



Continuous innovation



Personal initiative and helping each other



Independent and reliable



Innovation across solutions by industry



Institutional

Asset Management
Pension Funds
Insurance Companies
Sovereign Wealth Funds



Private Wealth

Banking
Wealth Management



Real Estate

Housing Associations



Economic Scenario Generator

Real-World & Risk-Neutral, Stress Scenarios



Climate Scenarios and Sustainability

ClimateMAPS



Asset Allocation and Asset Liability Management

GLASS



Strategic Risk Management

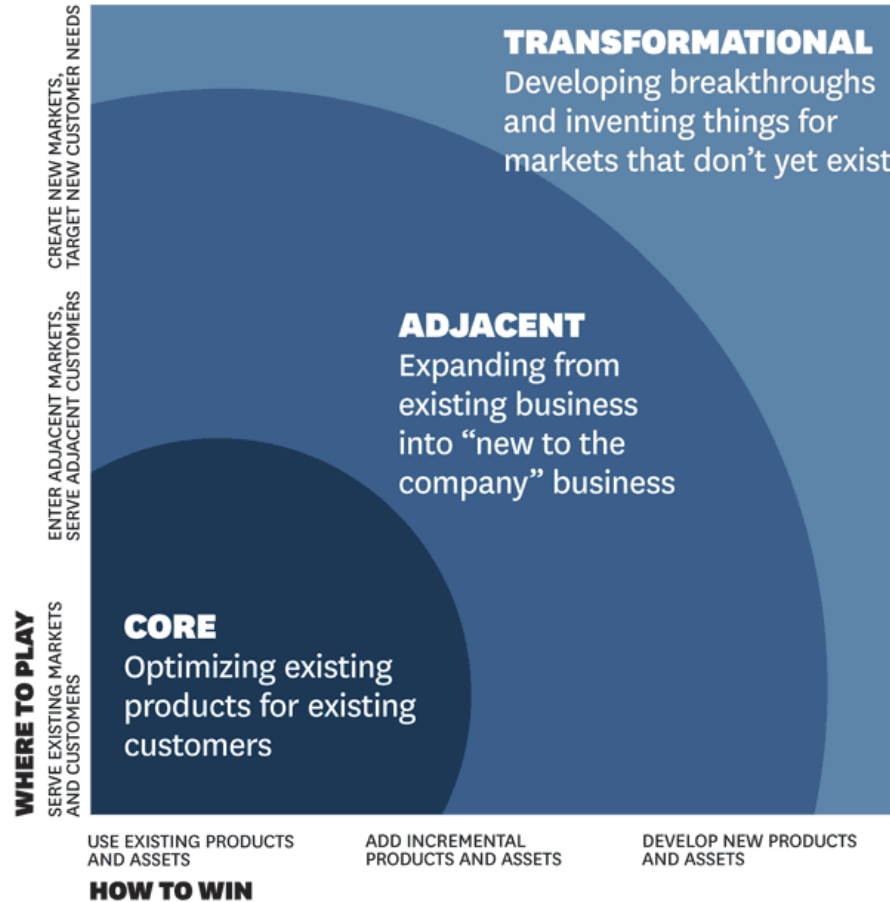
GLASS



Performance Measurement and Attribution

PEARL

Innovation classification



IS THERE A GOLDEN RATIO?

Analysis reveals that the allocation of resources shown below correlates with meaningfully higher share price performance. For most companies, this breakdown is a good starting point for discussion.

70%
CORE

20%
ADJACENT

10%
TRANSFORMATIONAL

HOW INNOVATION PAYS THE BILLS

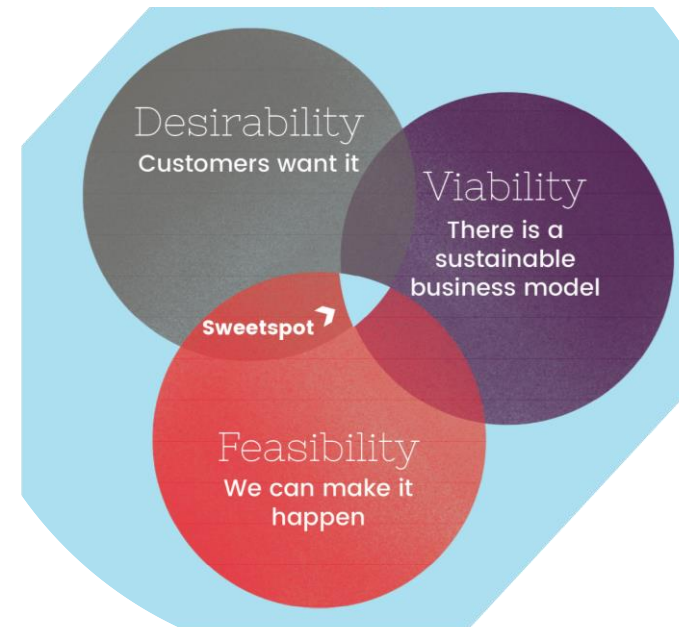
Among high performers that invest in all three levels of innovation, we find the following distribution of total returns. As it happens, this ratio is the inverse of the resource allocation ratio we discovered in high-performing companies.

10%
CORE

20%
ADJACENT

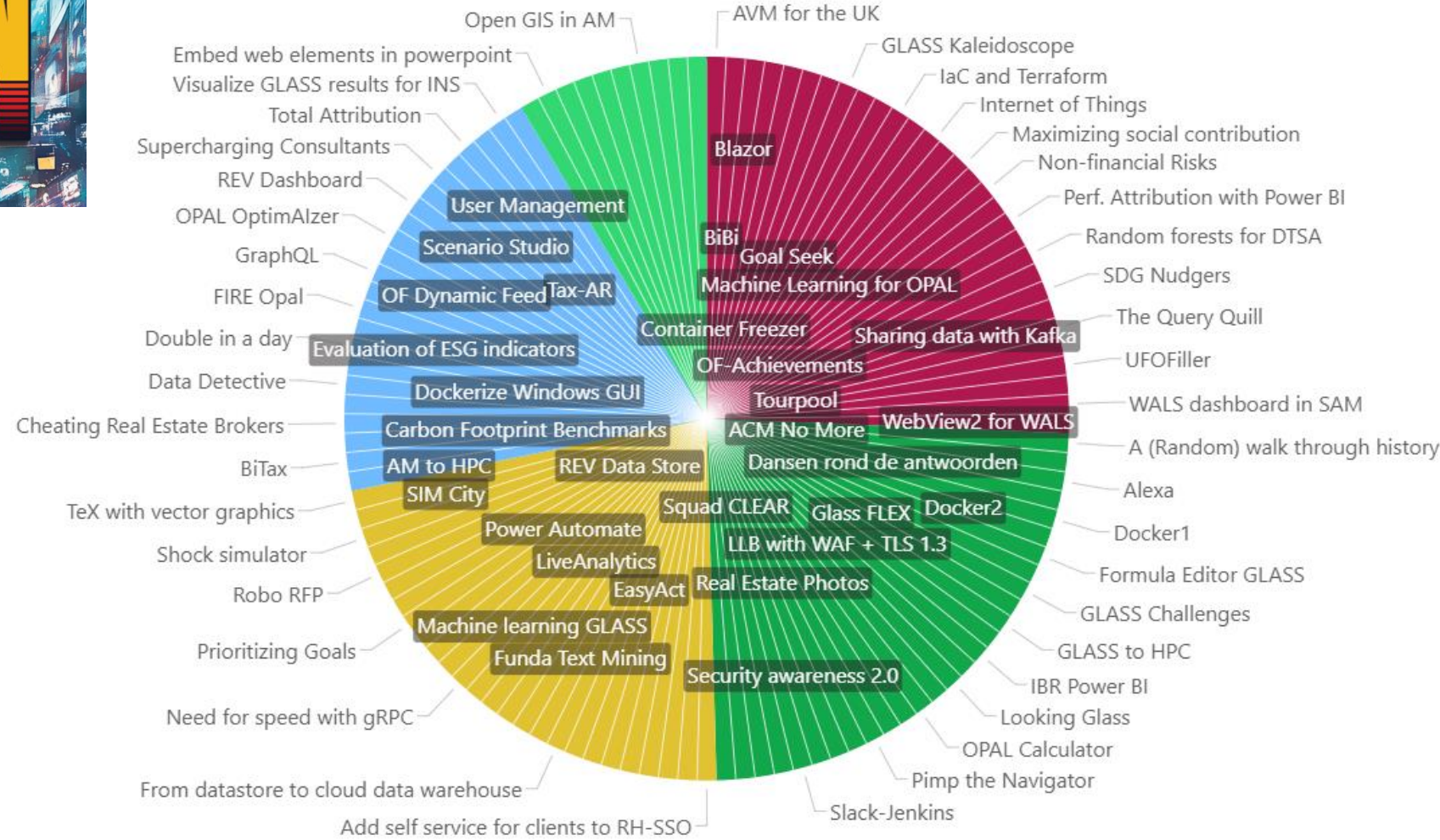
70%
TRANSFORMATIONAL

Approach to innovation





Abandoned	30	26%
Implemented	28	24%
Wishlist	26	22%
Information	23	20%
Planned	10	9%
	117	100%



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ARTIFICIAL INTELLIGENCE



Data Detective
Herbert Beltman



Generative Diffusion Models
for Scenario Generation
Bálint Négyesi



Large Language Models
in Financial Advice
Ronald Janssen

SUSTAINABILITY



Top-down & Bottom-up
Integration of Climate Models
Maurits van Joolingen



Ortec Finance
Sustainability Report
Gwen van Berne

The premise

Tracing this
down takes time

Can we outsource
it to AI?



The premise

Tracing this
down takes time

Can we outsource
it to AI?



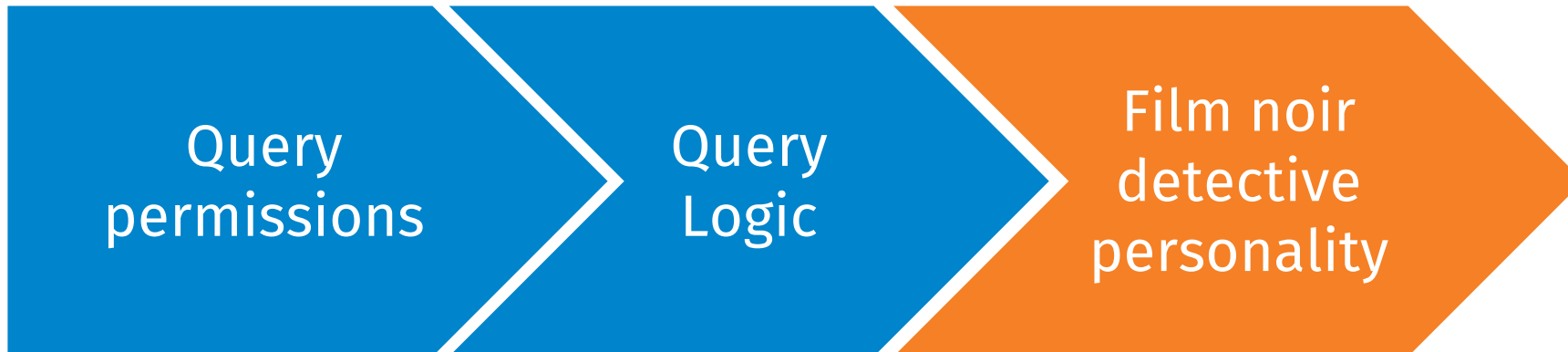
Data Detective



Data Detective

Special Agent

We gave Data Detective:



Data Detective

15/04/2026	59.54
16/04/2026	59.15
17/04/2026	59.44
18/04/2026	65.01
19/04/2026	60.07
20/04/2026	59.90
21/04/2026	59.68

Rightclick



Supply prompt

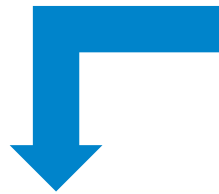
Ask data detective a question in order to help you find the source of data issues.

Why is there a spike here?

Investigate



Investigation



CONCLUSION:

It was a rainy night and this city was full of secrets... but the truth about that portfolio wasn't going to stay hidden much longer. That spike? It wasn't some statistical accident. No, it was a data modification in broad daylight – a manual override by an operator.

RECOMMENDATION:

Flag the input record for the input GBP/EUR exchange rate on 18/04/2026. Investigate whether the manual update from user Herbert Beltman (which seems to be you) was legitimate. Unless the override has a clear business justification, revert it and notify data governance for audit trail review.

EVIDENCE:

Working backward. Traced the spike to five individual SEC_ID in the portfolio, all with CCY_ID = GBP. Tracing back to INP_EXRATE

Data Detective



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SUSTAINABILITY



Top-down & Bottom-up
Integration of Climate Models
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Gwen van Berne

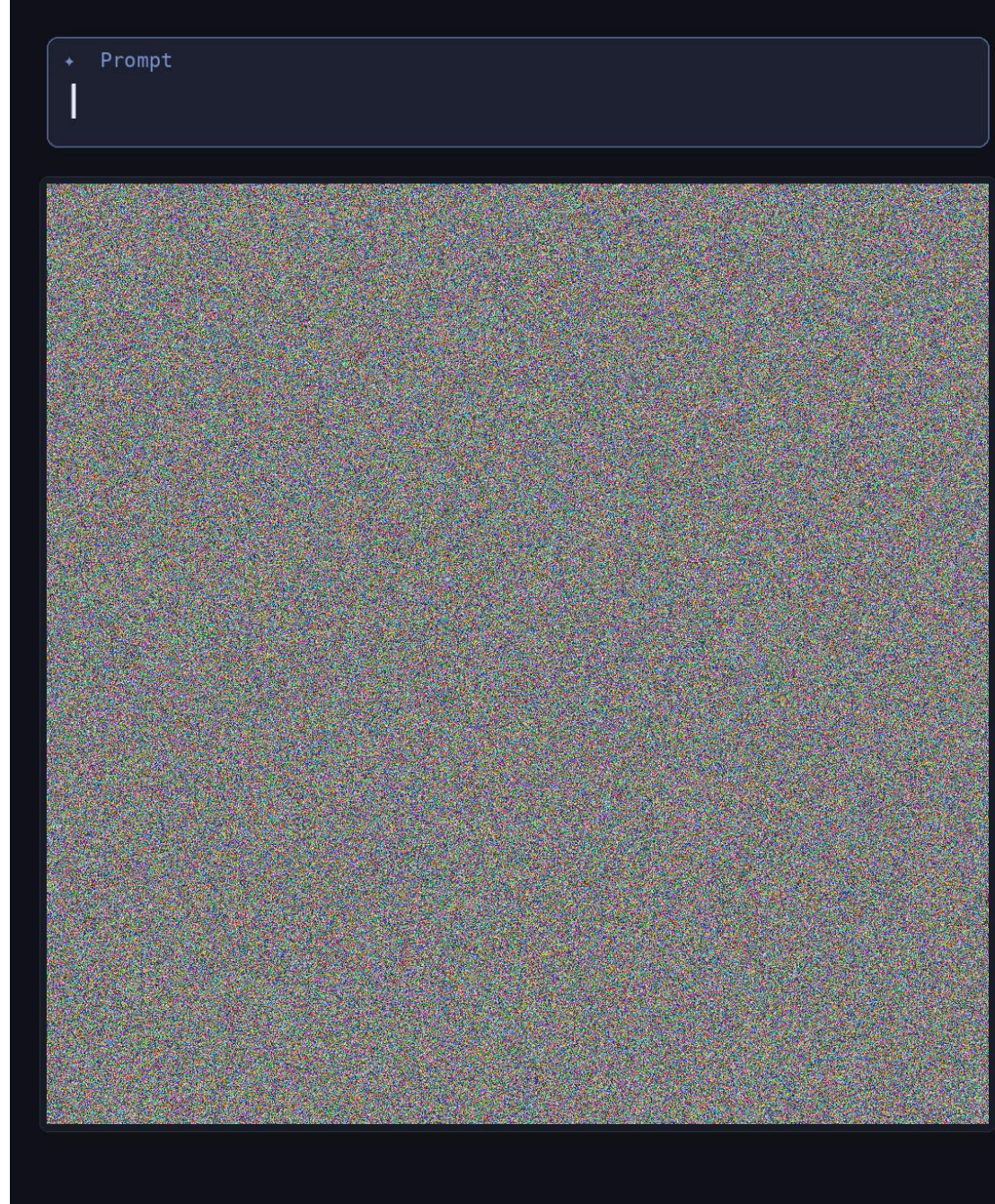


Generative diffusion

Complex joint dynamics previously out of reach

- Learn a high-dimensional, complex **distribution** from finite data samples
- Use this to **generate new examples**
- **Flexible** generation up to **conditioning**

Economic scenarios: distribution of plausible future states of the economy and financial markets





Applications: what if we could answer such questions?

Enabling better investment decisions

- Probabilistic uncertainty: better insights to potential future states
- **Conditional scenario generation**: deeper understanding of risk enables better decisions
- Flexibility: **stress scenarios**, direct simulation of **tail events**, **inverse problems**, data imputation, consistency with custom capital market assumptions

Given that equity markets fall 35% this year, what are the implied joint paths for credit spreads, interest rates and GDP?

How does the market evolve if next year we experience a financial crisis like 2008?

Under what economic scenarios does a fund become insolvent in the next year?

What joint scenarios of interest rates, inflation and equity returns lead to a funding ratio falling below 90% in the next three years?



Where are we? What's next?

- Successful Hackathon demonstrations
- Proposed solutions to major challenges (data scarcity, **integration** to existing methodology)
- Several **actively researched** topics
- Expanding the scope for a first PoC

The goal is not to replace our current models or economic judgement.

The goal is to develop a new powerful tool that enables **deeper insights into economic uncertainty and leads to **better investment decision making**.**

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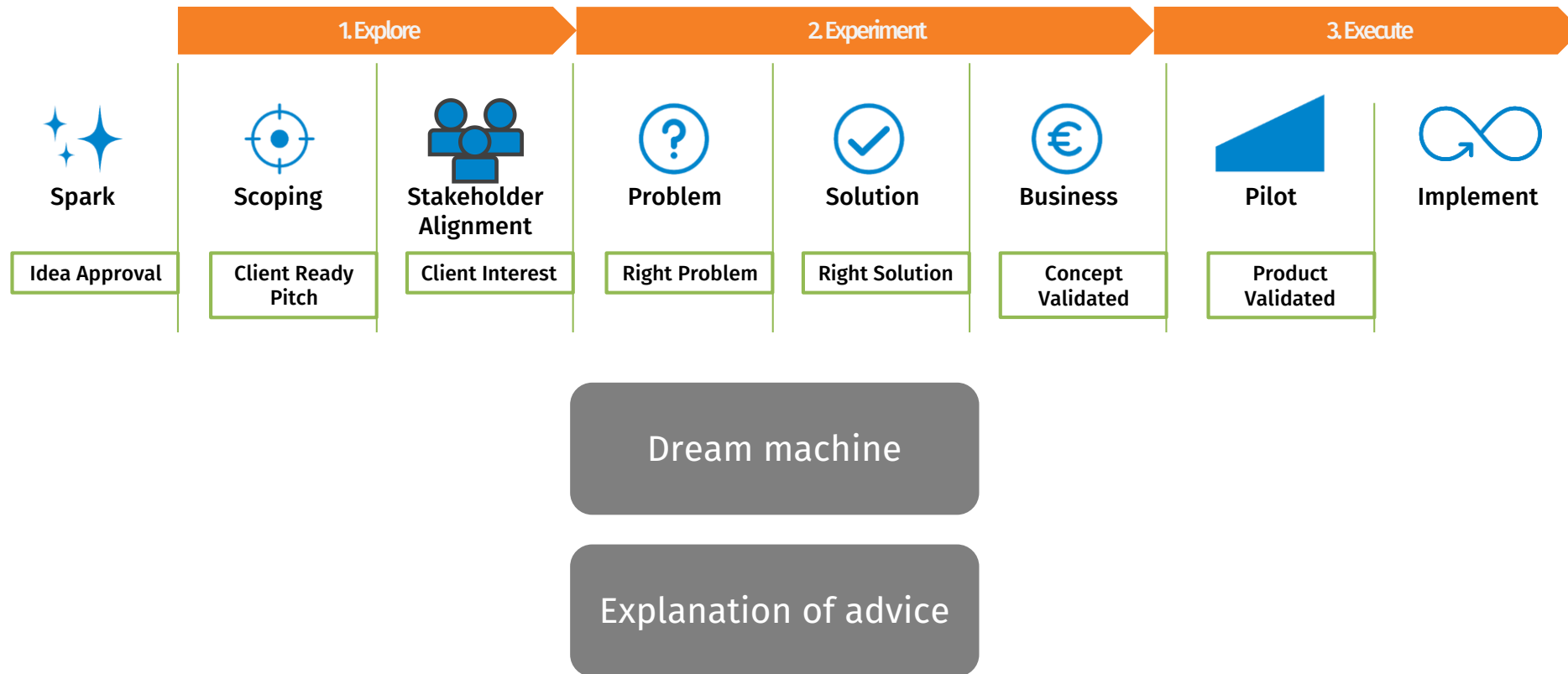


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LLM-Innovations Global Wealth Solutions



How to use LLM models in Financial advice

Thinking forward, automation of advice

Dream Machine



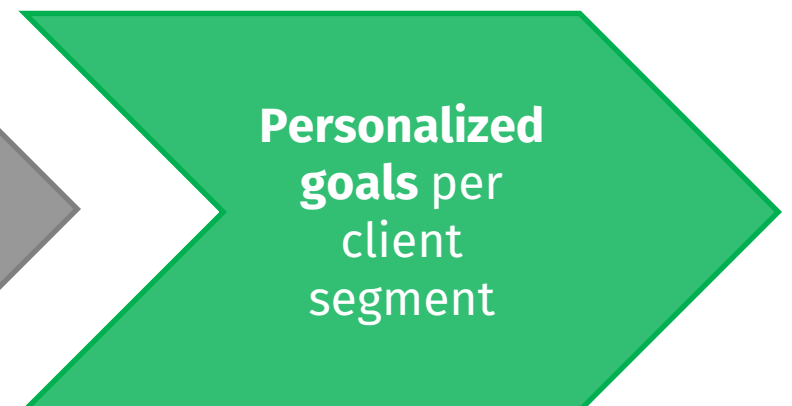
Challenge



Input



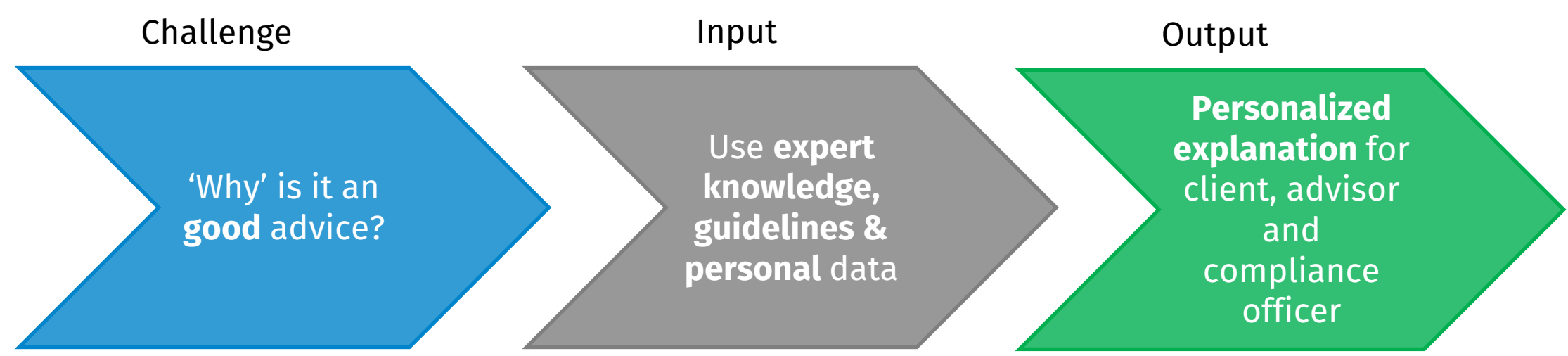
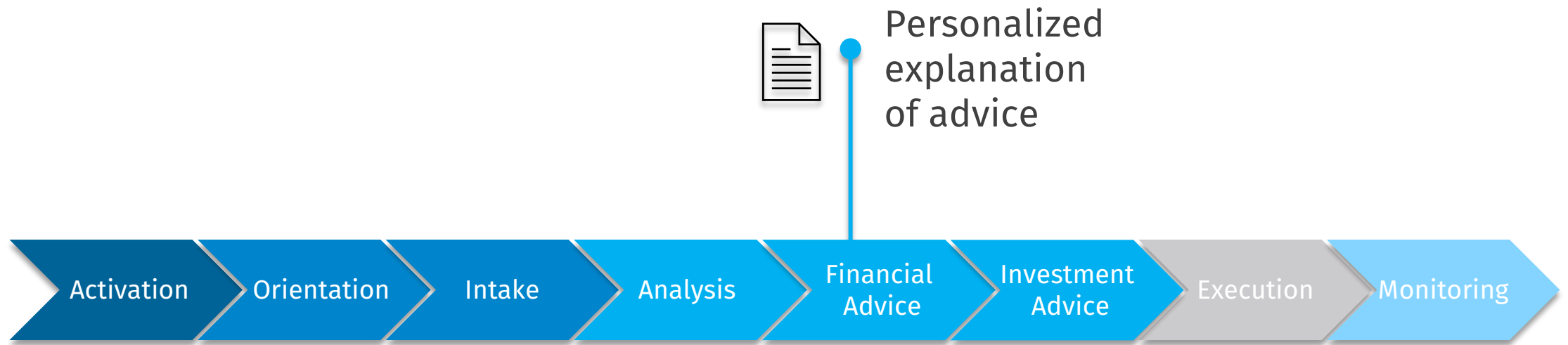
Output





How to use LLM models in Financial advice

Thinking forward, automation of advice



Example of the process

Input of the current situation & advice

Show changes

[Get an explanation of the advice](#)

Financial score	Active plan	Alternative plan
	4.8	6.7

Pension dates

	Active plan	Alternative plan
Tim van Cappellen	Mar 2068	Mar 2068

Goals

	Active plan	Alternative plan
Basic expenditures ★★★★★	61%	70%
Feasibility	GD 3 of 5	GD 3 of 5
Linked accounts		

Upload data from the RAG database

- Expert knowledge
- Methodology
- Company guidelines (advice policy)

Quality:

- Check
- Improve
- Validate

Show changes

Retirement Account To strengthen your retirement security and improve the feasibility of covering basic expenditures, we recommend increasing annual contributions to your Retirement Account by 20%, from £12,000 to £14,400. Maintain a Moderate risk profile to balance growth and stability. This adjustment raises the feasibility for basic expenditures to 76%, providing a more secure foundation for your long-term needs.

Individual Savings Account For your children's education goal, increase contributions to your ISA by 30%, from £6,000 to £7,800 annually. This change supports higher growth potential while the education start date is still several years away. These adjustments improve feasibility to approximately 72%, making this goal significantly more achievable.

General Investment Account To improve the feasibility of your new home goal, raise contributions to your General Investment Account by 50%, from £4,000 to £6,000 annually, and adjust the risk profile from Aggressive to Moderate. This approach reduces volatility while still allowing for growth, increasing feasibility from 26% to 51%. These changes help you move closer to funding your desired home purchase without compromising other priorities.

For donations, we recommend staging contributions and capping them at 0.5% of total capital per year (approximately £1,475 annually based on current assets). Donations should be funded from surplus in the General Investment Account and paused during poor market conditions to avoid impacting your core goals.

This text is generated by AI, but checked/adjusted by the adviser. [Regenerate](#)

Financial score	Active plan	Alternative plan
	4.8	6.7

Personalised explanation of the advice



Implementation of LLM models

Thinking forward, automation of advice

Challenges:

- Control model risk
- Align with regulations
- Privacy of data (GDPR)

⇒ Acceptance by legal & compliance

⇒ tbd with our clients



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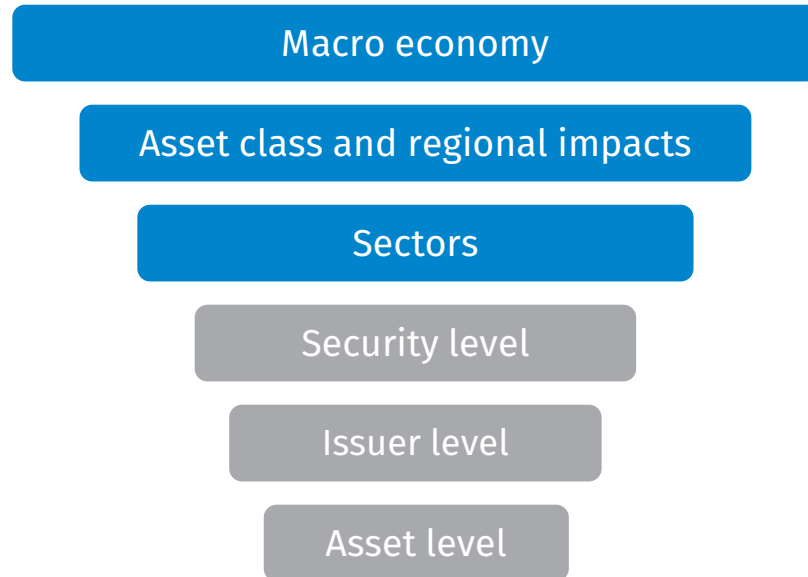
From insight to action

- Ortec Finance Climate Scenarios have successfully raised awareness of climate change as a financial risk driver
- Our top-down scenarios provide insight into systemic impacts across different climate narratives
- However, translating these insights into concrete investment decisions remains a key challenge for clients
- The real value of scenario analysis lies in its decision usefulness: informing choices, not just insights



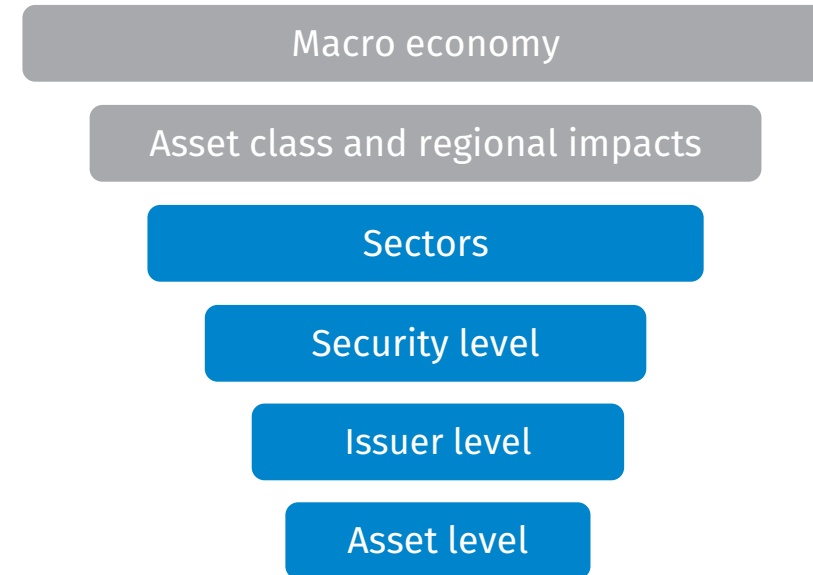
Different models for different use cases

Top-down



- Captures the **systemic nature** of climate change and climate risks
- Useful for **strategic decision-making** and risk management across sectors/ regions/ asset classes

Bottom-up



- Captures **firm-level insights** on company assets, revenues, costs and business model
- Useful to implement strategic decision-making and align objectives

Objective of top-down bottom-up integration

Provide consistent insights across different levels of the investment decision making process, based on similar sets of assumptions across narratives.

Strategic Asset Allocation

Focus on key objectives and relevant risk drivers

Portfolio/Benchmark Construction

Take into account specific ESG objectives, with a focus on sector-region dimension

Regulatory Reporting

Comprehensive coverage across all asset classes with sufficient granularity

Security Selection

Assess which companies show high/low exposure to transition and physical risk drivers, and their plans the manage these



Approach to innovation





Systemic Climate VaR

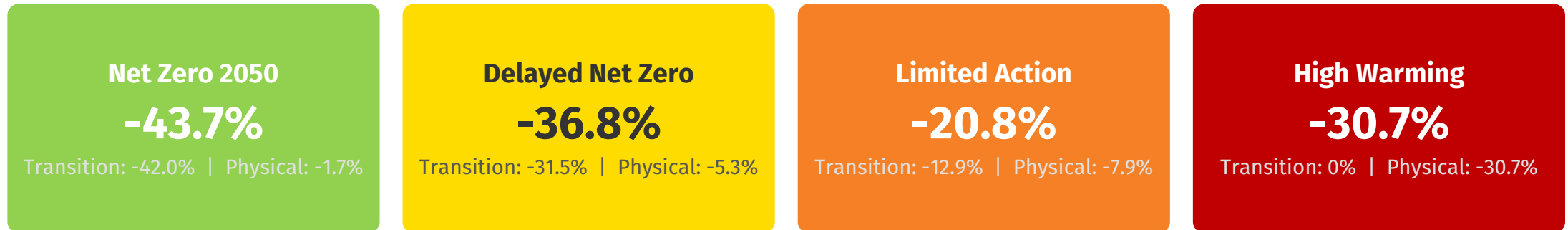
Discounting and aggregating costs across all exposures and time periods

Final Aggregation

$$\text{Systemic CVaR}_{i,s} = \sum_c \sum_{t=0..T} \text{Undiscounted Cost}_{i,s,c,t} / (1+r)^t$$

Sum across all country/sector exposures (c) and discount each time period (t) back to present value

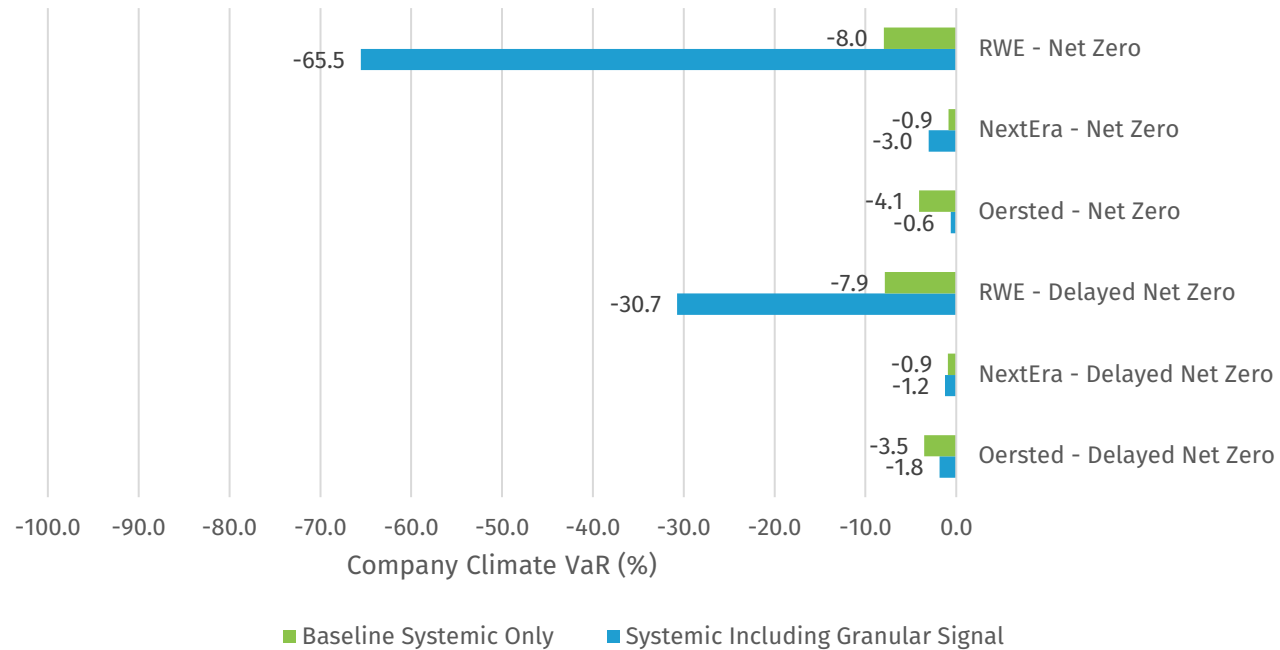
Exxon Mobil: Systemic CVaR Results by Scenario



Granular Transition Signal Results

Systemic only versus including granular signal

Climate VaR (Company) - Utilities Transition Risk 5y cost integration



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Ortec Finance
Sustainability Report
Gwen van Berne

Introduction











- ✓ First publication
- ✓ Focus on real-world impacts

Content

Table of contents

Board Report	4
Introduction	5
About Ortec Finance	6
Our Solutions	9
Value Creation Model	10
Corporate Governance	12
Sustainability at Ortec Finance	14
Sustainability Strategy	15
Stakeholder Engagement	16
Materiality Assessment	17
Environment (Climate)	21
Introduction	22
Climate Change Mitigation	23
GHG Emissions	24
Energy Management	26
Social: Employees	29
Introduction	30
Working Conditions	31
Social: Clients	35
Introduction	36
Client Value and Product Development	37
Sustainability Engagement	39
Governance (Business Conduct)	42
Introduction	43
Ethical Standards	43

2025 Ortec Finance in numbers

 6.2 Client Satisfaction <small>At time of yearly measurement (1-7 scale)</small>	 49 NPS score <small>At time of yearly measurement (-100,100)</small>
 600+ #Clients <small>Average over year 2025</small>	 €67,9 Revenue <small>Total over year - Millions of €</small>
 €14 Tn AuM of our Clients <small>End of year - Trillion of €</small>	 94% Retention Rate <small>Average over year 2025</small>
 357 #Employees <small>Average FTE end of the year</small>	 1,522 tCO2e Carbon Footprint <small>Total over year - tCO2e</small>

2025 Sustainability Report
EUR 2

3

Client Value in Practice

✓ Carbon footprint

Total GHG emissions Ortec Finance:

Scope	Base Year 2023	2024	2025	% change 2025 vs 2024
Scope 1 GHG emissions				
Gross scope 1 GHG emissions (tCO2e)	0	0	0	-
Scope 2 GHG emissions				
Gross location-based scope 2 GHG emissions (tCO2e)	0	0	0	-
Gross market-based scope 2 emissions (tCO2e)	0	0	0	-
Significant scope 3 GHG emissions				
Total gross indirect Scope 3 GHG emissions (tCO2e)	1,983.37	1,867.09	1,522.27	-18.47%
1. Purchased goods and services	730.39	703.75	626.96	-10,91%
2. Capital goods	63.41	72.69	59.04	-18,78%
3. Fuel and energy related activities	NA	NA	NA	NA
4. Upstream Transportation and Distribution	NA	NA	NA	NA
5. Waste generated in operations	1.80	3.51	2.60	-25,93%
6. Business travel	443.04	533.07	526.85	-1,17%
7. Employee commuting	308.09	236.62	220.27	-6,91%
8. Upstream leased assets	422.49	304.72	77.08	-74,70%
9. Downstream transportation and distribution	NA	NA	NA	NA
10. Processing of sold products	NA	NA	NA	NA
11. Use of sold products	13.34	12.72	9.48	-25,47%
12. End of life of sold products	NA	NA	NA	NA

NA refers to GHG emissions not applicable to Ortec Finance.

✓ Customer Satisfaction

Net Promoter Score

The NPS measures the likelihood that clients would recommend Ortec Finance, its products, or its services to others. The outcomes of the NPS surveys are actively reviewed and used as input for service enhancements, product development priorities, and continuous improvement initiatives. Our Net Promoter Score is excellent and stable over 2024 and 2025 and indicates a strong level of customer satisfaction and loyalty.

Client Satisfaction Score	2024	2025
NPS (-100 - 100)	49	49

Quotes from our latest NPS

"High level of knowledge and very articulate on climate modeling"
Client USA

"Reliable partner"
Client Netherlands

"Great customer service and always reach out with new updates"
Client Canada

✓ Climate engagement

Sustainability related projects and events

We support clients in their sustainability transition through improved decision-making processes that incorporate climate change and ESG-driven risks and opportunities. We actively engage stakeholders with our climate solutions to drive them to account for climate-related risks in their strategies. To raise awareness and action, we organize events and collaborate in various partnerships.

In June 2024, our Climate & ESG Solutions team hosted a climate risk workshop for pension funds and insurance companies during London Climate Action Week. The workshop provided financial institutions with tailored insights into climate-related investment and risk topics. These range from how to assess the market implications arising from climate-related physical and transition risks to emerging investment opportunities within the renewable energy and low carbon technology sectors. We also organized a free webinar on the topic of "Organizational ESG risk management – A birds-eye view for the financial sector". We believe that sharing our knowledge through such events can contribute to increased awareness among financial organizations on the challenges and opportunities of the transition to a more sustainable economy.

Ortec Finance is also involved in BiROFin's [Public-Private Partnership \(PPP\)](#), a four-year project focused on estimating the most important measures to reduce biodiversity damage and increase recovery. The groundbreaking initiative, led by the Wageningen Economic Research and the Foundation for Sustainable Development (FSD) brings Ortec Finance together with five other private partners from the financial sector to address a critical gap in biodiversity financing by developing robust tools to understand and mitigate the impacts of biodiversity loss. In this partnership, we bring our extensive experience and climate modelling approach to contribute and complement efforts in translating biodiversity-related risks and opportunities into economic and financial impacts. We are excited to support the financial sector in incorporating biodiversity considerations into their decision-making processes.

	2024	2025
Number of sustainability-related client events, webinars and workshops hosted	23	24

Q&A



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