TRENDRATING
INVESTMENT DISCIPLINE THAT OUTPERFORMS

Trendrating

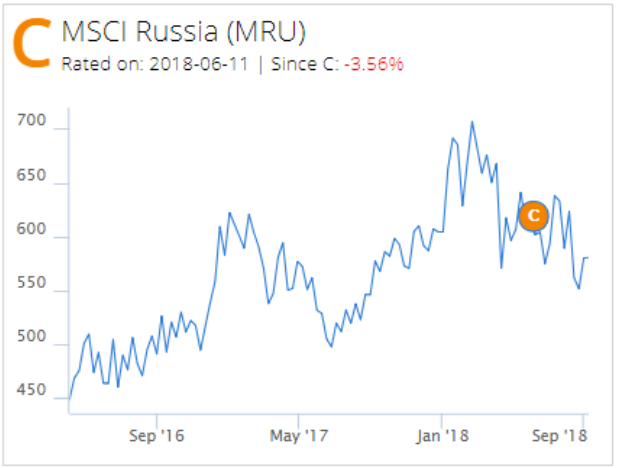
Risk Control on Emerging Markets

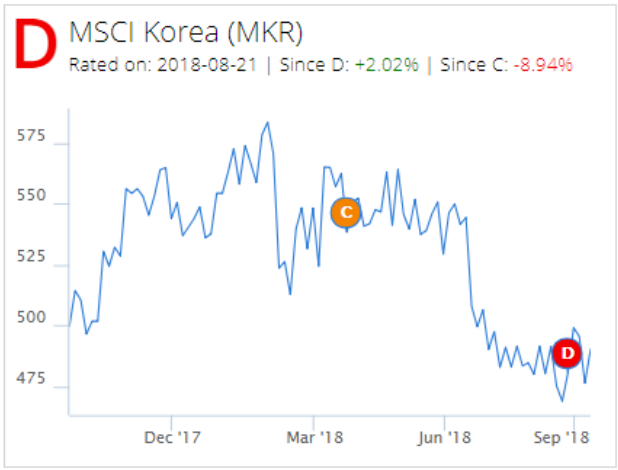
September 18, 2018

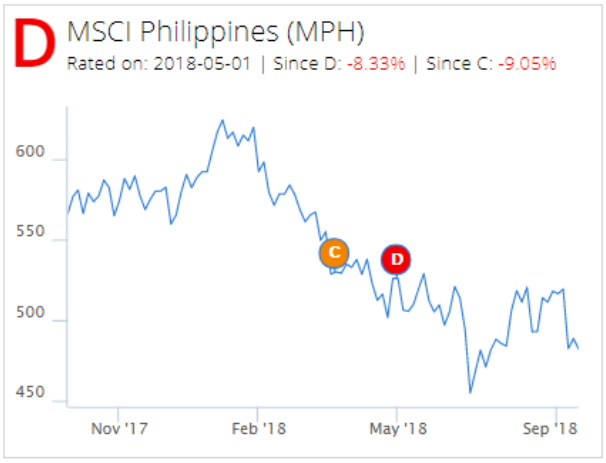
Trendrating S.A. © 2013-2018. All rights reserved

A number of emerging stock markets dropped significantly over the last few months. China, Hong Kong, Indonesia, entered a full bear market as technically defined by a plunge of 20% or more.

Trend rating issued a sequence of downgrades, primarily C ratings in the march-to-may time frame.







Trendrating S.A. © 2013-2018. All rights reserved

D MSCI Turkey (MTR)
Rated on: 2018-05-14 | Since D: -36.10% | Since C: -47.96%

D MSCI Greece (MGR)
Rated on: 2018-07-18 | Since D: -18.64% | Since C: -22.60%

D MSCI United Arab Emirates (MAE)
Rated on: 2018-02-14 | Since D: -8.53%

D MSCI Brazil (MBR)
Rated on: 2018-07-09 | Since D: -6.62% | Since C: -22.74%

C MSCI Colombia (MCO)
Rated on: 2018-08-29 | Since C: -2.52%

D MSCI Chile (MCL)
Rated on: 2018-08-08 | Since D: -5.97% | Since C: -12.16%

Trendrating S.A. © 2013-2018. All rights reserved

The evaluations, rankings and information provided by Trendrating (the "Services") are provided solely for the use of finance professionals (the "Users") who have been issued a license to use the Services by Trendrating and who, by nature of their status as investment professions understand, or are expected to understand, the complexity of finance products, the functioning of the markets and the risks inherent in them. The Services are not offered for use by persons not employed or actively working as professionals in the finance and investment industry. The Services are to be used entirely at the risk of the Users. Included in the Services are forward-looking statements that are based on observations, assumptions and calculations that reflect Trendrating's expectations. Forward-looking statements are subject to numerous risks and uncertainties that could cause actual results to materially differ from those expectations. The Services are not intended to constitute a recommendation of any specific security or financial product and are to be implemented solely in conjunction with or as part of a complete investment evaluation conducted by the Users. Under no circumstances shall Trendrating, its officers, directors, employees or agents be liable for any damages, lost profits or investment losses that result in any way from use of the Services or any interruptions, errors or delays in the Services.

www.trendrating.com

Trendrating S.A. © 2013-2018. All rights reserved