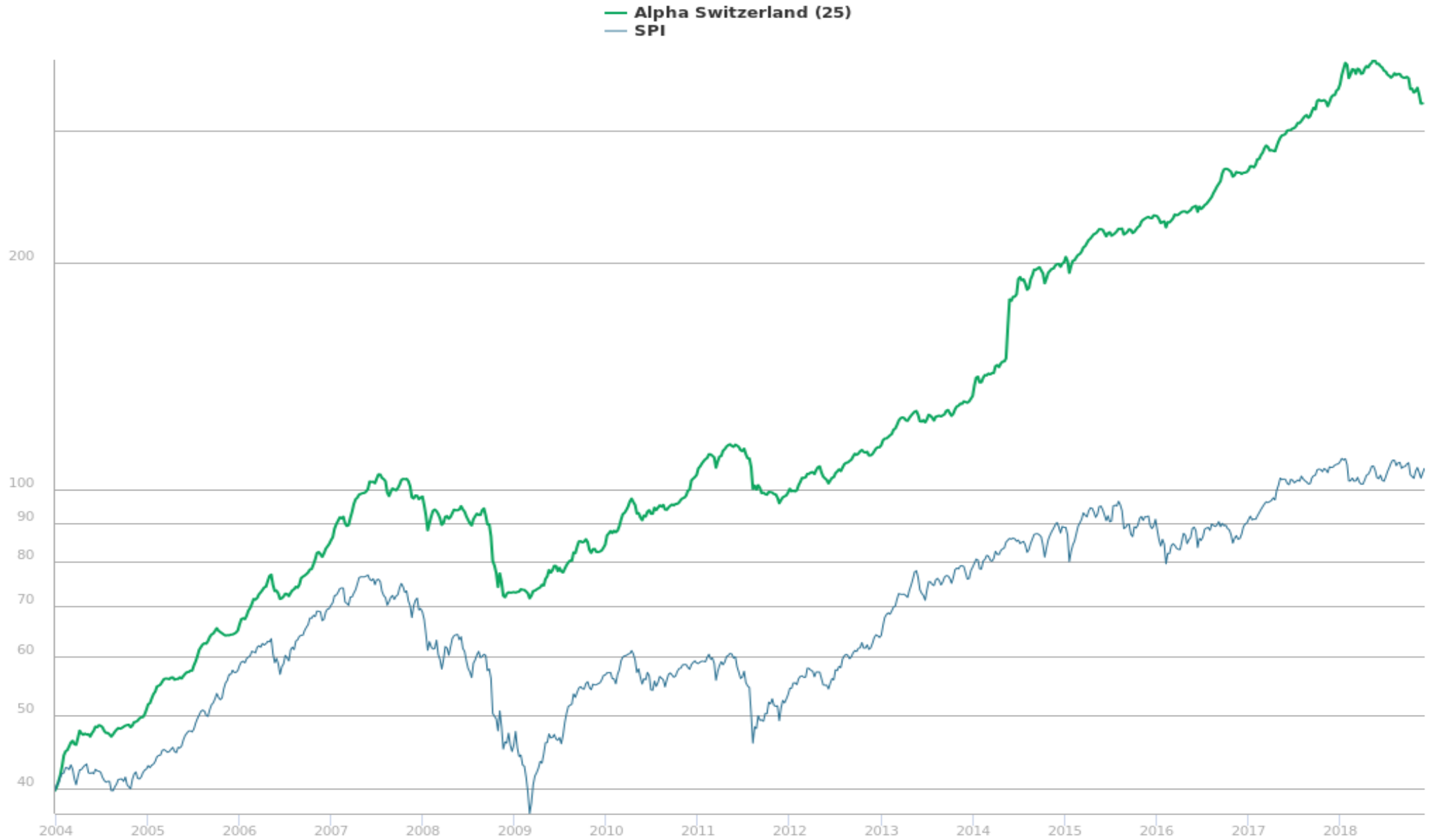


# Trendrating Momentum Alpha Switzerland (25)

15 years report - November 2018

---

# Chart



## Key facts

### Performance

	Trendrating	Benchmark	Difference
<b>Cumulative</b>	<b>+719.28%</b>	<b>+166.08%</b>	<b>+553.20%</b>
<b>Annualized</b>	<b>+14.59%</b>	<b>+6.54%</b>	<b>+8.05%</b>
Yearly average	+16.48%	+8.13%	+8.34%
Max consecutive positive weeks	14	9	+5

### Risk

	Trendrating	Benchmark	Difference
Max drawdown	-32.81%	-53.25%	+20.43%
Average yearly drawdown	-8.46%	-14.47%	+6.01%
Monthly standard deviation	2.66%	4.63%	-1.97%
Max consecutive negative weeks	4	6	-2

### Key ratios

	Trendrating	Benchmark	Difference
One way yearly average turnover	96%		
Sharpe ratio	1.2406	0.5151	+0.7255
Sterling ratio	1.0460	0.3781	+0.6679
Sortino ratio	2.2647	1.0799	+1.1849
Beta	0.5171		
Tracking error	0.1336		
Information ratio	0.2004		
Treynor ratio	0.4542		
% positive weeks	73.74%	61.45%	+12.29%

# Analytics

## Historical statistics

Year	Yearly performance			Max drawdown			Monthly return stdDev			One way turnover
	Trendrating	Benchmark	Added value	Trendrating	Benchmark	Added value	Trendrating	Benchmark	Added value	
2004	29.27%	6.89%	22.38%	-3.92%	-9.30%	5.38%	1.96%	3.38%	1.42%	47.79%
2005	27.52%	35.61%	-8.09%	-2.72%	-3.43%	0.71%	1.48%	2.55%	1.07%	57.86%
2006	30.00%	20.67%	9.33%	-8.25%	-12.09%	3.84%	1.94%	3.51%	1.56%	70.99%
2007	15.44%	-0.05%	15.49%	-7.89%	-14.57%	6.68%	2.51%	4.26%	1.75%	69.43%
2008	-25.78%	-34.05%	8.26%	-28.33%	-38.53%	10.19%	3.89%	9.37%	5.49%	311.74%
2009	15.70%	23.18%	-7.48%	-5.03%	-24.36%	19.33%	2.29%	5.41%	3.13%	52.00%
2010	23.81%	2.92%	20.89%	-8.05%	-14.17%	6.11%	2.35%	4.05%	1.70%	60.07%
2011	-4.32%	-7.72%	3.40%	-17.20%	-27.36%	10.16%	2.68%	5.76%	3.09%	185.86%
2012	13.86%	17.72%	-3.86%	-5.76%	-8.40%	2.64%	1.77%	3.15%	1.38%	106.28%
2013	16.51%	24.60%	-8.09%	-5.34%	-13.04%	7.70%	2.16%	3.75%	1.59%	75.04%
2014	50.98%	13.00%	37.97%	-6.32%	-8.99%	2.68%	4.91%	3.10%	-1.81%	63.12%
2015	15.42%	2.68%	12.75%	-7.35%	-14.65%	7.30%	2.44%	5.60%	3.15%	118.97%
2016	14.36%	-1.41%	15.77%	-4.49%	-14.41%	9.92%	2.42%	4.46%	2.05%	58.65%
2017	28.66%	19.92%	8.74%	-2.71%	-3.88%	1.16%	1.94%	2.48%	0.54%	48.09%
2018	-4.28%	-1.96%	-2.32%	-13.47%	-9.86%	-3.61%	2.92%	3.57%	0.65%	153.06%
Annualized	14.59%	6.54%	8.05%	-8.46%	-14.47%	6.01%	2.51%	4.29%	1.78%	96.00%

## Year to date performance and risk

Month	Monthly performance			Max drawdown			Monthly return stdDev		
	Trendrating	Benchmark	Added value	Trendrating	Benchmark	Added value	Trendrating	Benchmark	Added value
Jan 2018	7.77%	-0.13%	7.90%	-1.23%	-2.63%	1.40%	2.55%	2.29%	-0.27%
Feb 2018	-1.07%	-4.46%	3.39%	-5.06%	-6.80%	1.74%	4.49%	5.44%	0.95%
Mar 2018	-1.67%	-0.67%	-1.00%	-2.96%	-4.31%	1.35%	3.74%	4.50%	0.75%

Month	Monthly performance			Max drawdown			Monthly return stdDev		
	Trendrating	Benchmark	Added value	Trendrating	Benchmark	Added value	Trendrating	Benchmark	Added value
Apr 2018	2.67%	3.29%	-0.61%	-1.67%	-1.97%	0.29%	3.69%	3.32%	-0.37%
May 2018	0.06%	-3.42%	3.48%	-1.77%	-5.23%	3.46%	1.71%	2.79%	1.08%
Jun 2018	-1.25%	1.60%	-2.85%	-2.76%	-2.84%	0.08%	2.32%	4.53%	2.21%
Jul 2018	-2.15%	5.53%	-7.67%	-2.89%	-0.88%	-2.01%	2.12%	2.98%	0.87%
Aug 2018	0.70%	-1.45%	2.15%	-0.99%	-2.81%	1.82%	1.58%	2.09%	0.51%
Sep 2018	-0.29%	0.63%	-0.92%	-1.51%	-2.21%	0.69%	1.56%	2.33%	0.77%
Oct 2018	-4.44%	-1.59%	-2.84%	-6.14%	-6.37%	0.22%	3.84%	4.69%	0.85%
Nov 2018	-4.14%	-0.89%	-3.25%	-5.69%	-4.06%	-1.63%	2.75%	3.44%	0.69%

# Holdings

Security					
Weight	Ticker	Name	Market	Sector	
3.75%	ZG	Zuger Kantonalbank	CH	Banks	
3.22%	TKBP	Thurgauer Kantonalbank	CH	Banks	
3.41%	CFT	Tradition Finance	CH	Investment Services	
4.69%	BLKB	Basellandschaftliche Kantonalbank	CH	Banks	
3.59%	HBLN	Hypothekarbank Lenzburg	CH	Banks	
3.75%	BC	Bank Cler	CH	Banks	
5.00%	ODHN	Orascom Development	CH	Real Estate Holding & Development	
4.23%	GUR	Gurit	CH	Specialty Chemicals	
3.75%	HUBN	Huber + Suhner	CH	Telecommunications Equipment	
3.75%	AEVS	Aevis Victoria	CH	Health Care Providers	
3.75%	HREN	Romande Energie	CH	Conventional Electricity	
4.89%	CHAM	Cham	CH	Real Estate Holding & Development	
4.85%	BSKP	Basler Kantonalbank	CH	Banks	
3.66%	EVE	Evolva	CH	Biotechnology	
5.00%	CPHN	Cph Chemie & Papier	CH	Paper	
3.75%	EDHN	Energiedienst	CH	Conventional Electricity	
3.75%	SWTQ	Schweiter Technologies	CH	Industrial Machinery	
3.75%	BCGE	Banque Cantonale De Geneve	CH	Banks	
4.45%	VET	Vetropack	CH	Containers & Packaging	
4.08%	SNBN	Swiss National Bank	CH	Banks	
3.75%	HBMN	Hbm Healthcare Investments	CH	Specialty Finance	
3.87%	BLIN	Bfw Liegenschaften	CH	Real Estate Holding & Development	
3.75%	LECN	Leclanche	CH	Nondurable Household Products	
3.75%	MOZN	Mobilezone	CH	Specialty Retailers	

Security				
Weight	Ticker	Name	Market	Sector
3.75%	JFN	Jungfraubahn	CH	Travel & Tourism

## Notes

The investment universe is at most the 200 largest caps in the reference market.

Trendrating measures price momentum using a four grades rating A,B,C,D.

The **Alpha Switzerland (25)** strategy invests only in stocks Rated **A**.

Every month **25** stocks are rated "**A**" giving priority to the lower market cap stocks.

The **Alpha Switzerland (25)** was launched on January 2013 since Trendrating is live with our customers.

Data prior to the launch date is back-tested data (i.e. performance over that time period had the strategy existed). There are frequently material differences between back-tested performance and actual results. Past performance -- whether actual or back-tested -- is no indication or guarantee of future performance



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.