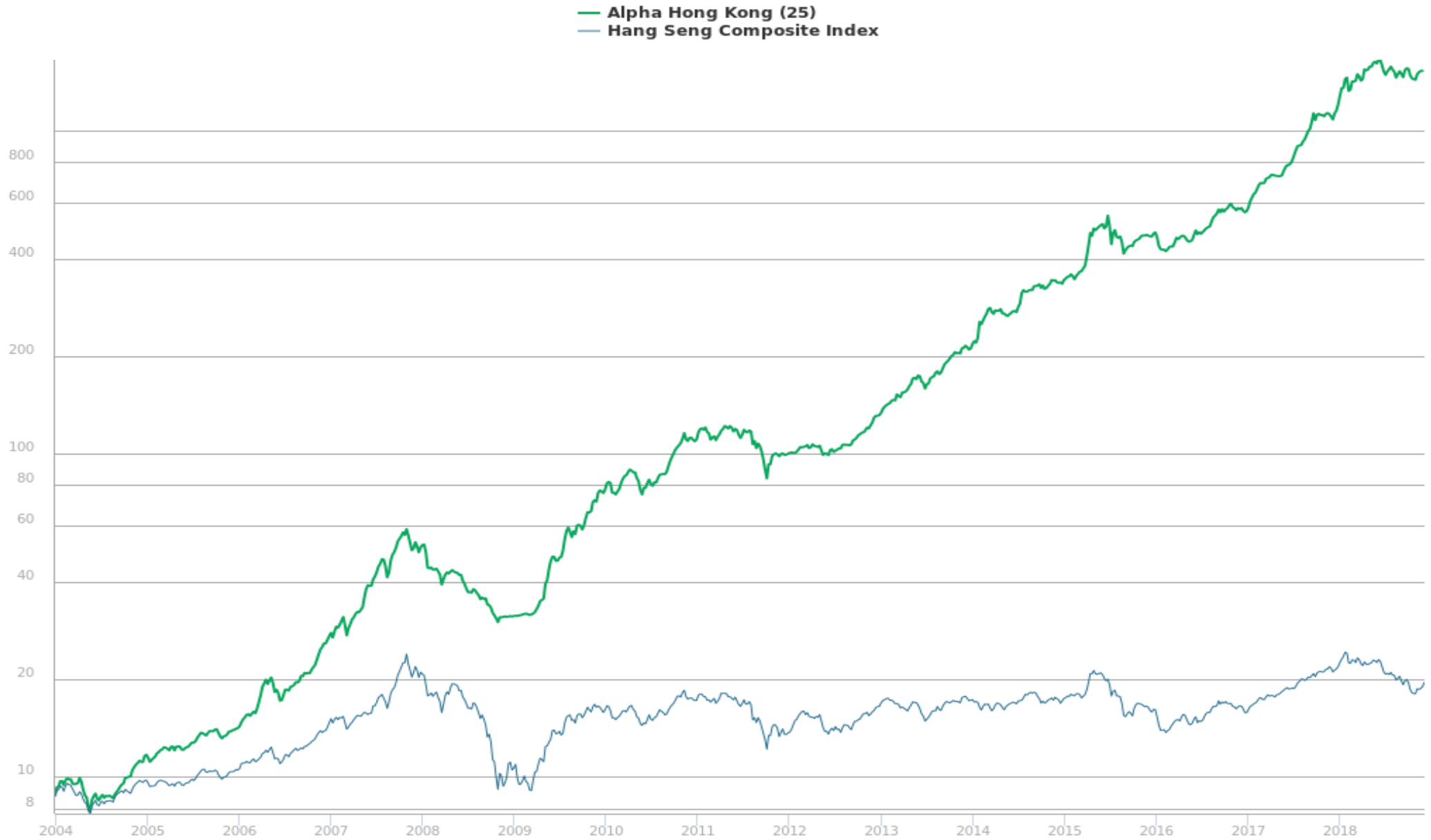


# Trendrating Momentum Alpha Hong Kong (25)

15 years report - November 2018

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# Chart



## Key facts

### Performance

	Trendrating	Benchmark	Difference
<b>Cumulative</b>	<b>+17549.93%</b>	<b>+120.08%</b>	<b>+17429.85%</b>
<b>Annualized</b>	<b>+39.79%</b>	<b>+5.24%</b>	<b>+34.55%</b>
Yearly average	+48.99%	+9.07%	+39.93%
Max consecutive positive weeks	14	13	+1

### Risk

	Trendrating	Benchmark	Difference
Max drawdown	-50.48%	-67.42%	+16.94%
Average yearly drawdown	-19.01%	-21.89%	+2.89%
Monthly standard deviation	6.26%	6.46%	-0.19%
Max consecutive negative weeks	6	6	0

### Key ratios

	Trendrating	Benchmark	Difference
One way yearly average turnover	120%		
Sharpe ratio	1.1840	0.2117	+0.9723
Sterling ratio	2.0183	0.2015	+1.8169
Sortino ratio	4.5702	0.5117	+4.0585
Beta	0.8989		
Tracking error	0.1604		
Information ratio	0.5738		
Treynor ratio	1.1322		
% positive weeks	74.86%	60.34%	+14.53%

# 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	36.20%	12.97%	23.23%	-26.69%	-22.71%	-3.98%	6.26%	4.86%	-1.40%	110.66%
2005	19.41%	6.32%	13.09%	-8.87%	-8.96%	0.08%	3.19%	3.11%	-0.08%	72.15%
2006	96.76%	43.90%	52.86%	-18.45%	-13.46%	-4.99%	5.77%	4.24%	-1.52%	63.98%
2007	88.04%	40.41%	47.63%	-22.87%	-18.57%	-4.30%	8.48%	7.45%	-1.03%	47.28%
2008	-39.65%	-49.62%	9.97%	-44.79%	-62.48%	17.69%	6.89%	13.88%	6.99%	298.42%
2009	149.05%	53.94%	95.10%	-10.89%	-23.49%	12.60%	7.03%	8.67%	1.64%	39.85%
2010	43.19%	6.43%	36.76%	-20.76%	-16.66%	-4.10%	6.05%	5.22%	-0.83%	99.10%
2011	-11.00%	-21.60%	10.60%	-34.06%	-36.01%	1.95%	6.78%	7.55%	0.77%	244.77%
2012	32.24%	22.24%	10.00%	-9.61%	-17.10%	7.49%	3.62%	4.71%	1.09%	108.84%
2013	64.72%	4.74%	59.98%	-12.19%	-17.22%	5.03%	4.45%	4.33%	-0.12%	72.08%
2014	59.18%	0.20%	58.98%	-8.98%	-9.37%	0.39%	6.71%	3.80%	-2.91%	167.67%
2015	40.25%	-7.52%	47.78%	-26.93%	-29.86%	2.93%	7.99%	6.17%	-1.82%	219.37%
2016	18.28%	-0.89%	19.17%	-14.35%	-17.92%	3.57%	4.58%	5.20%	0.62%	120.28%
2017	113.58%	38.26%	75.31%	-9.14%	-6.07%	-3.07%	5.47%	3.18%	-2.29%	50.91%
2018	24.64%	-13.81%	38.45%	-16.53%	-28.54%	12.01%	7.68%	5.69%	-1.99%	145.34%
Annualized	39.79%	5.24%	34.55%	-19.01%	-21.89%	2.89%	6.06%	5.87%	-0.19%	121.00%

## 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	18.82%	9.52%	9.30%	-2.68%	-1.91%	-0.76%	6.99%	3.62%	-3.37%
Feb 2018	-3.75%	-5.83%	2.07%	-14.58%	-10.44%	-4.14%	11.47%	7.84%	-3.63%
Mar 2018	1.79%	-2.61%	4.40%	-6.82%	-5.17%	-1.65%	7.56%	5.89%	-1.67%

Month	Monthly performance			Max drawdown			Monthly return stdDev		
	Trendrating	Benchmark	Added value	Trendrating	Benchmark	Added value	Trendrating	Benchmark	Added value
Apr 2018	10.81%	1.91%	8.90%	-3.95%	-3.35%	-0.60%	6.66%	4.83%	-1.83%
May 2018	3.66%	-0.07%	3.73%	-3.09%	-4.00%	0.91%	4.78%	4.28%	-0.50%
Jun 2018	-5.96%	-6.04%	0.09%	-11.91%	-10.69%	-1.23%	9.83%	5.81%	-4.02%
Jul 2018	1.17%	-1.66%	2.83%	-5.64%	-3.36%	-2.27%	8.11%	4.56%	-3.55%
Aug 2018	-2.96%	-3.28%	0.32%	-8.80%	-6.17%	-2.63%	8.19%	5.28%	-2.91%
Sep 2018	3.43%	-0.79%	4.22%	-5.76%	-6.29%	0.53%	7.92%	5.95%	-1.98%
Oct 2018	-8.50%	-10.86%	2.37%	-10.76%	-12.56%	1.80%	6.77%	6.90%	0.13%
Nov 2018	6.69%	6.64%	0.06%	-2.02%	-3.29%	1.27%	5.50%	6.74%	1.24%

# Holdings

Security					
Weight	Ticker	Name	Market	Sector	
2.07%	345	Vitasoy International	HK	Soft Drinks	
3.00%	53	Guoco	HK	Specialty Finance	
3.99%	416	Bank Of Jinzhou	HK	Banks	
4.81%	390	China Railway	HK	Heavy Construction	
3.67%	973	L'occitane International	HK	Specialty Retailers	
3.95%	1099	Sinopharm	HK	Pharmaceuticals	
5.00%	2588	Boc Aviation	HK	Transportation Services	
3.84%	1199	Cosco Shipping Ports	HK	Marine Transportation	
5.00%	1579	Yihai International	HK	Food Products	
3.67%	1766	Crrc	HK	Commercial Vehicles & Trucks	
4.53%	2768	Jiayuan International	HK	Real Estate Holding & Development	
4.07%	2357	Avichina Industry & Technology	HK	Aerospace	
3.67%	152	Shenzhen International	HK	Transportation Services	
4.04%	612	China Ding Yi Feng	HK	Nonequity Investments	
4.40%	728	China Telecom	HK	Fixed Line Telecommunications	
3.73%	708	Evergrande Health Industry	HK	Publishing	
4.55%	467	United Energy	HK	Exploration & Production	
3.67%	3360	Far East Horizon	HK	Specialty Finance	
4.19%	392	Beijing Enterprises	HK	Diversified Industrials	
3.92%	3808	Sinotruk (hong kong)	HK	Commercial Vehicles & Trucks	
4.37%	1060	Alibaba Pictures	HK	Broadcasting & Entertainment	
4.45%	2005	Ssy	HK	Pharmaceuticals	
4.94%	1066	Shandong Weigao Group Medical Polymer	HK	Medical Supplies	
4.07%	1313	China Resources Cement	HK	Building Materials & Fixtures	

Security					
Weight	Ticker	Name	Market	Sector	
2.42%	670	China Eastern Airlines	HK	Airlines	

## 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 Hong Kong (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 Hong Kong (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



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