

Trendrating Momentum Alpha Italy (25)

12 years report - May 2019

Chart

— Alpha Italy (25)
— FTSE MIB Index



Key facts

Performance

	Trendrating	Benchmark	Difference
Cumulative	+332.86%	-49.21%	+382.06%
Annualized	+12.61%	-5.34%	+17.96%
Yearly average	+15.95%	-2.69%	+18.65%
Max consecutive positive weeks	10	4	+6

Risk

	Trendrating	Benchmark	Difference
Max drawdown	-44.66%	-71.32%	+26.66%
Average yearly drawdown	-16.46%	-24.11%	+7.65%
Monthly standard deviation	4.52%	7.49%	-2.97%
Max consecutive negative weeks	5	6	-1

Key ratios

	Trendrating	Benchmark	Difference
One way yearly average turnover	139%		
Sharpe ratio	0.6512	-0.2973	+0.9484
Sterling ratio	0.6198	-0.2338	+0.8536
Sortino ratio	1.8530	-0.8095	+2.6625
Beta	0.5242		
Tracking error	0.1924		
Information ratio	0.2939		
Treynor ratio	0.6551		
% positive weeks	60.14%	48.25%	+11.89%

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	
2007	-18.36%	-10.50%	-7.86%	-23.38%	-13.32%	-10.06%	4.77%	4.77%	0.00%	120.24%
2008	-28.75%	-49.53%	20.78%	-35.44%	-53.40%	17.96%	6.44%	10.77%	4.33%	239.37%
2009	21.56%	19.47%	2.09%	-7.30%	-39.12%	31.82%	3.47%	8.80%	5.33%	61.19%
2010	10.66%	-13.23%	23.89%	-13.72%	-22.80%	9.08%	3.61%	7.34%	3.73%	135.72%
2011	-11.15%	-25.20%	14.05%	-21.59%	-41.87%	20.28%	4.58%	9.48%	4.90%	203.98%
2012	5.22%	7.84%	-2.62%	-20.76%	-27.85%	7.08%	4.48%	8.00%	3.52%	151.79%
2013	68.18%	16.56%	51.63%	-6.52%	-15.87%	9.35%	3.13%	5.98%	2.85%	74.15%
2014	20.55%	0.23%	20.32%	-19.92%	-19.66%	-0.26%	4.74%	6.44%	1.70%	145.97%
2015	50.10%	12.66%	37.45%	-11.58%	-14.90%	3.32%	5.10%	7.21%	2.11%	98.38%
2016	11.65%	-10.20%	21.85%	-17.11%	-29.48%	12.37%	4.88%	8.68%	3.81%	171.48%
2017	77.11%	13.61%	63.50%	-9.67%	-5.57%	-4.10%	4.56%	3.99%	-0.57%	58.43%
2018	-14.78%	-16.15%	1.37%	-24.52%	-26.40%	1.88%	3.94%	5.20%	1.26%	219.91%
2019	15.37%	19.41%	-4.04%	-2.47%	-3.22%	0.76%	2.23%	3.60%	1.36%	30.67%
Annualized	12.61%	-5.34%	17.96%	-16.46%	-24.11%	7.65%	4.30%	6.94%	2.64%	138.00%

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 2019	8.75%	7.68%	1.07%	-0.17%	-1.56%	1.40%	2.11%	4.34%	2.23%
Feb 2019	1.52%	4.71%	-3.18%	-2.47%	-3.22%	0.76%	2.84%	4.48%	1.64%
Mar 2019	3.67%	3.03%	0.63%	-1.26%	-1.76%	0.50%	1.78%	3.04%	1.26%
Apr 2019	0.80%	2.80%	-2.00%	-1.62%	-1.28%	-0.34%	1.89%	2.15%	0.26%

Holdings

Security					
Weight	Ticker	Name	Market	Sector	
3.68%	WIIT	WiiT	IT	Computer Services	
2.45%	GEDI	Gedi Gruppo Editoriale	IT	Publishing	
4.27%	IG	Italgas	IT	Gas Distribution	
5.00%	CPR	Davide Campari - Milano	IT	Distillers & Vintners	
3.57%	US	Unipolsai N	IT	Property & Casualty Insurance	
3.56%	PQ	Piquadro	IT	Durable Household Products	
3.57%	ETH	Eurotech	IT	Computer Hardware	
3.63%	GE	Gefran	IT	Electronic Equipment	
4.74%	ASC	Ascopiave	IT	Gas Distribution	
4.32%	PHN	Pharmanutra	IT	Pharmaceuticals	
3.51%	SPM	Saipem	IT	Oil Equipment & Services	
4.14%	TRN	Terna	IT	Conventional Electricity	
5.00%	BAN	Basicnet	IT	Apparel Retailers	
4.24%	SOL	Sol	IT	Commodity Chemicals	
2.82%	COF	Cofide Cia Finanziaria De Benedetti	IT	Diversified Industrials	
3.39%	MN	Arnoldo Mondadori Editore	IT	Publishing	
4.88%	FKR	Falck Renewables	IT	Alternative Electricity	
5.00%	RAT	Ratti	IT	Clothing & Accessories	
3.64%	A2A	A2a	IT	Conventional Electricity	
4.75%	ZV	Zignago Vetro	IT	Containers & Packaging	
3.71%	AUTME	Autostrade Meridionali Napoli	IT	Transportation Services	
4.56%	SRG	Snam	IT	Pipelines	
3.97%	MOL	Gruppo Mutuonline	IT	Consumer Finance	
4.01%	SPRT	Sprintitaly	IT	Nonequity Investments	

Security				
Weight	Ticker	Name	Market	Sector
3.59%	AEF	Aeffe	IT	Clothing & Accessories

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 Italy (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 Italy (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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