

Trendrating Momentum Alpha Italy (50)

12 years report - May 2019

Chart

— Alpha Italy (50)
— FTSE MIB Index



Key facts

Performance

	Trendrating	Benchmark	Difference
Cumulative	+187.83%	-49.21%	+237.04%
Annualized	+8.95%	-5.34%	+14.29%
Yearly average	+11.83%	-2.69%	+14.53%
Max consecutive positive weeks	10	4	+6

Risk

	Trendrating	Benchmark	Difference
Max drawdown	-43.13%	-71.32%	+28.18%
Average yearly drawdown	-16.59%	-24.11%	+7.52%
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	132%		
Sharpe ratio	0.5056	-0.2973	+0.8029
Sterling ratio	0.4186	-0.2338	+0.6524
Sortino ratio	1.3117	-0.8095	+2.1212
Beta	0.5240		
Tracking error	0.1801		
Information ratio	0.2502		
Treynor ratio	0.5016		
% positive weeks	56.64%	48.25%	+8.39%

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	-16.86%	-10.50%	-6.35%	-21.20%	-13.32%	-7.88%	4.65%	4.77%	0.12%	127.11%
2008	-28.89%	-49.53%	20.63%	-35.44%	-53.40%	17.96%	6.46%	10.77%	4.30%	246.96%
2009	24.80%	19.47%	5.33%	-7.30%	-39.12%	31.82%	3.58%	8.80%	5.22%	53.08%
2010	15.22%	-13.23%	28.45%	-13.39%	-22.80%	9.41%	3.82%	7.34%	3.52%	125.03%
2011	-16.85%	-25.20%	8.35%	-23.56%	-41.87%	18.30%	4.70%	9.48%	4.78%	211.08%
2012	2.42%	7.84%	-5.42%	-21.82%	-27.85%	6.03%	4.82%	8.00%	3.18%	153.36%
2013	64.49%	16.56%	47.93%	-6.87%	-15.87%	9.00%	3.25%	5.98%	2.73%	58.30%
2014	13.02%	0.23%	12.79%	-19.78%	-19.66%	-0.12%	4.79%	6.44%	1.65%	141.47%
2015	42.80%	12.66%	30.14%	-12.56%	-14.90%	2.34%	5.19%	7.21%	2.02%	92.09%
2016	0.16%	-10.20%	10.36%	-19.81%	-29.48%	9.67%	4.78%	8.68%	3.90%	157.78%
2017	54.06%	13.61%	40.44%	-7.91%	-5.57%	-2.34%	3.46%	3.99%	0.52%	33.17%
2018	-15.75%	-16.15%	0.40%	-23.65%	-26.40%	2.75%	4.04%	5.20%	1.16%	207.26%
2019	15.20%	19.41%	-4.21%	-2.36%	-3.22%	0.87%	2.15%	3.60%	1.44%	26.56%
Annualized	8.95%	-5.34%	14.29%	-16.59%	-24.11%	7.52%	4.29%	6.94%	2.66%	132.00%

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	7.90%	7.68%	0.22%	-0.23%	-1.56%	1.34%	2.03%	4.34%	2.31%
Feb 2019	1.53%	4.71%	-3.18%	-2.36%	-3.22%	0.87%	2.69%	4.48%	1.79%
Mar 2019	3.57%	3.03%	0.53%	-0.89%	-1.76%	0.87%	1.71%	3.04%	1.33%
Apr 2019	1.54%	2.80%	-1.26%	-1.36%	-1.28%	-0.09%	1.96%	2.15%	0.20%

Holdings

Security					
Weight	Ticker	Name	Market	Sector	
0.47%	CASS	Cattolica Ass N	IT	Life Insurance	
0.43%	FM	Fiera Milano	IT	Business Support Services	
4.77%	IG	Italgas	IT	Gas Distribution	
5.00%	CPR	Davide Campari - Milano	IT	Distillers & Vintners	
0.70%	IP	Interpump	IT	Industrial Machinery	
1.30%	SRI	Servizi Italia	IT	Business Support Services	
0.58%	GE	Gefran	IT	Electronic Equipment	
0.52%	UNI	Unipol Gruppo	IT	Full Line Insurance	
0.40%	RCS	Rizzoli Corriere Della Sera Mediagroup	IT	Publishing	
1.80%	BET	Be Think Solve Execute	IT	Computer Services	
4.03%	PHN	Pharmanutra	IT	Pharmaceuticals	
3.64%	SPM	Saipem	IT	Oil Equipment & Services	
0.71%	PST	Poste Italiane	IT	Life Insurance	
0.44%	CAI	Cairo Communication	IT	Media Agencies	
3.77%	BAN	Basicnet	IT	Apparel Retailers	
4.73%	SOL	Sol	IT	Commodity Chemicals	
0.58%	TGYM	Technogym	IT	Recreational Products	
0.49%	ENEL	Enel	IT	Conventional Electricity	
4.58%	FKR	Falck Renewables	IT	Alternative Electricity	
0.56%	BC	Brunello Cucinelli	IT	Clothing & Accessories	
4.06%	A2A	A2a	IT	Conventional Electricity	
0.60%	AUTME	Autostrade Meridionali Napoli	IT	Transportation Services	
0.64%	ENAV	Enav	IT	Transportation Services	
0.59%	SIS	Societa Iniziative Autostradali E Servizi	IT	Transportation Services	

Security					
Weight	Ticker	Name	Market	Sector	
0.65%	SPRT	Sprintitaly	IT	Nonequity Investments	
0.53%	DEA	Dea Capital	IT	Specialty Finance	
0.48%	INW	Infrastrutture Wireless Italiane	IT	Mobile Telecommunications	
1.30%	WIIT	Wiiit	IT	Computer Services	
0.42%	GEDI	Gedi Gruppo Editoriale	IT	Publishing	
0.51%	G	Assicurazioni Generali	IT	Full Line Insurance	
5.00%	US	Unipolsai N	IT	Property & Casualty Insurance	
1.73%	PQ	Piquadro	IT	Durable Household Products	
2.31%	ETH	Eurotech	IT	Computer Hardware	
0.69%	LUVE	Lu-ve	IT	Industrial Machinery	
0.49%	HER	Hera	IT	Multi-utilities	
5.00%	ASC	Ascopiave	IT	Gas Distribution	
0.65%	REC	Recordati Ind Chi N	IT	Pharmaceuticals	
4.62%	TRN	Terna	IT	Conventional Electricity	
0.49%	COF	Cofide Cia Finanziaria De Benedetti	IT	Diversified Industrials	
0.58%	DOB	Dobank	IT	Banks	
0.71%	TNXT	Tinexta	IT	Investment Services	
1.69%	ORS	Orsero	IT	Food Products	
4.29%	MN	Arnoldo Mondadori Editore	IT	Publishing	
1.89%	IMS	Immsi	IT	Automobiles	
5.00%	RAT	Ratti	IT	Clothing & Accessories	
0.63%	MS	Mediaset	IT	Broadcasting & Entertainment	
3.06%	ZV	Zignago Vetro	IT	Containers & Packaging	
4.88%	SRG	Snam	IT	Pipelines	
2.37%	MOL	Gruppo Mutuionline	IT	Consumer Finance	
4.65%	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 (50)** strategy invests only in stocks Rated **A**.

Every month **50** stocks are rated "**A**" giving priority to the lower market cap stocks.

The **Alpha Italy (50)** 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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