

Trendrating Momentum Alpha Italy (50)

12 years report - November 2018

Chart



Key facts

Performance

	Trendrating	Benchmark	Difference
Cumulative	+200.37%	-53.69%	+254.06%
Annualized	+9.32%	-6.05%	+15.37%
Yearly average	+12.92%	-3.91%	+16.83%
Max consecutive positive weeks	10	4	+6

Risk

	Trendrating	Benchmark	Difference
Max drawdown	-43.13%	-72.13%	+29.00%
Average yearly drawdown	-17.64%	-25.92%	+8.28%
Monthly standard deviation	4.54%	7.47%	-2.94%
Max consecutive negative weeks	5	6	-1

Key ratios

	Trendrating	Benchmark	Difference
One way yearly average turnover	131%		
Sharpe ratio	0.5421	-0.3302	+0.8723
Sterling ratio	0.4838	-0.2630	+0.7468
Sortino ratio	1.3955	-0.8787	+2.2742
Beta	0.5218		
Tracking error	0.1796		
Information ratio	0.2720		
Treynor ratio	0.5069		
% positive weeks	57.34%	47.55%	+9.79%

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	-3.20%	-6.95%	3.75%	-21.20%	-15.79%	-5.41%	4.35%	4.33%	-0.02%	146.55%
2008	-28.89%	-49.53%	20.63%	-35.44%	-53.40%	17.96%	6.46%	10.77%	4.30%	256.37%
2009	24.80%	19.47%	5.33%	-7.30%	-39.12%	31.82%	3.58%	8.80%	5.22%	60.71%
2010	15.22%	-13.23%	28.45%	-13.39%	-22.80%	9.41%	3.82%	7.34%	3.52%	145.27%
2011	-16.85%	-25.20%	8.35%	-23.56%	-41.87%	18.30%	4.70%	9.48%	4.78%	212.97%
2012	2.42%	7.84%	-5.42%	-21.82%	-27.85%	6.03%	4.82%	8.00%	3.18%	158.52%
2013	64.49%	16.56%	47.93%	-6.87%	-15.87%	9.00%	3.25%	5.98%	2.73%	60.44%
2014	13.02%	0.23%	12.79%	-19.78%	-19.66%	-0.12%	4.79%	6.44%	1.65%	128.24%
2015	42.80%	12.66%	30.14%	-12.56%	-14.90%	2.34%	5.19%	7.21%	2.02%	89.79%
2016	0.16%	-10.20%	10.36%	-19.81%	-29.48%	9.67%	4.78%	8.68%	3.90%	156.49%
2017	54.06%	13.61%	40.44%	-7.91%	-5.57%	-2.34%	3.46%	3.99%	0.52%	35.61%
2018	-13.00%	-12.19%	-0.81%	-22.04%	-24.74%	2.70%	3.96%	5.07%	1.12%	171.57%
Annualized	9.32%	-6.05%	15.37%	-17.64%	-25.92%	8.28%	4.43%	7.17%	2.74%	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 2018	6.09%	7.57%	-1.48%	-2.13%	-1.71%	-0.42%	3.18%	3.70%	0.52%
Feb 2018	-6.78%	-3.83%	-2.95%	-7.02%	-6.40%	-0.62%	5.29%	6.00%	0.71%
Mar 2018	-0.96%	-0.87%	-0.10%	-3.60%	-3.70%	0.10%	3.73%	4.72%	0.99%
Apr 2018	1.80%	7.00%	-5.20%	-0.91%	-0.97%	0.06%	2.09%	3.35%	1.25%
May 2018	-3.71%	-9.15%	5.45%	-8.50%	-13.01%	4.51%	4.32%	5.70%	1.38%
Jun 2018	4.73%	-0.72%	5.45%	-2.31%	-5.03%	2.72%	3.77%	5.96%	2.18%

Month	Monthly performance			Max drawdown			Monthly return stdDev		
	Trendrating	Benchmark	Added value	Trendrating	Benchmark	Added value	Trendrating	Benchmark	Added value
Jul 2018	1.90%	2.73%	-0.83%	-1.85%	-2.25%	0.39%	2.64%	4.02%	1.37%
Aug 2018	-2.41%	-8.76%	6.35%	-3.01%	-8.76%	5.75%	2.62%	4.89%	2.27%
Sep 2018	-2.31%	2.18%	-4.49%	-3.65%	-4.42%	0.77%	2.64%	5.47%	2.83%
Oct 2018	-9.93%	-8.02%	-1.91%	-13.82%	-10.85%	-2.97%	6.49%	6.50%	0.01%
Nov 2018	-1.11%	0.73%	-1.84%	-6.07%	-5.47%	-0.59%	3.98%	4.67%	0.69%

Holdings

Security					
Weight	Ticker	Name	Market	Sector	
1.83%	REY	Reply	IT	Internet	
4.68%	LUX	Luxottica	IT	Clothing & Accessories	
1.83%	MARR	Marr	IT	Food Retailers & Wholesalers	
1.56%	ACS	Acsm-agam	IT	Multi-utilities	
5.00%	ON	Bio-on	IT	Specialty Chemicals	
5.00%	FBK	Fincobank	IT	Banks	
4.92%	DAN	Danieli & C.officine Meccaniche	IT	Industrial Machinery	
2.36%	CPR	Davide Campari - Milano	IT	Distillers & Vintners	
2.44%	STS	Ansaldo Sts	IT	Transportation Services	
2.22%	JUVE	Juventus Football Club	IT	Recreational Services	
5.00%	US	Unipolsai N	IT	Property & Casualty Insurance	
1.95%	ETH	Eurotech	IT	Computer Hardware	
1.95%	MIT	Mittel	IT	Specialty Finance	
2.50%	PHN	Pharmanutra	IT	Pharmaceuticals	
2.11%	SPM	Saipem	IT	Oil Equipment & Services	
2.20%	BEC	B&c; Speakers	IT	Consumer Electronics	
5.00%	TRN	Terna	IT	Conventional Electricity	
3.53%	BAN	Basicnet	IT	Apparel Retailers	
5.00%	TGYM	Technogym	IT	Recreational Products	
2.08%	TNXT	Tinexta	IT	Investment Services	
3.10%	FKR	Falck Renewables	IT	Alternative Electricity	
5.00%	MN	Arnoldo Mondadori Editore	IT	Publishing	
2.13%	RAT	Ratti	IT	Clothing & Accessories	
1.99%	ZV	Zignago Vetro	IT	Containers & Packaging	

Security					
Weight	Ticker	Name	Market	Sector	
2.24%	LDO	Leonardo	IT	Defense	
5.00%	SRG	Snam	IT	Pipelines	
1.86%	YIV	Imvest	IT	Real Estate Services	
1.92%	IWB	Italian Wine Brands	IT	Distillers & Vintners	
5.00%	MOL	Gruppo Mutuionline	IT	Consumer Finance	
2.27%	SMR	S.m.r.e	IT	Industrial Machinery	
3.24%	AEF	Aeffe	IT	Clothing & Accessories	
3.09%	TIP	Tamburi Investment Partners	IT	Investment Services	

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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