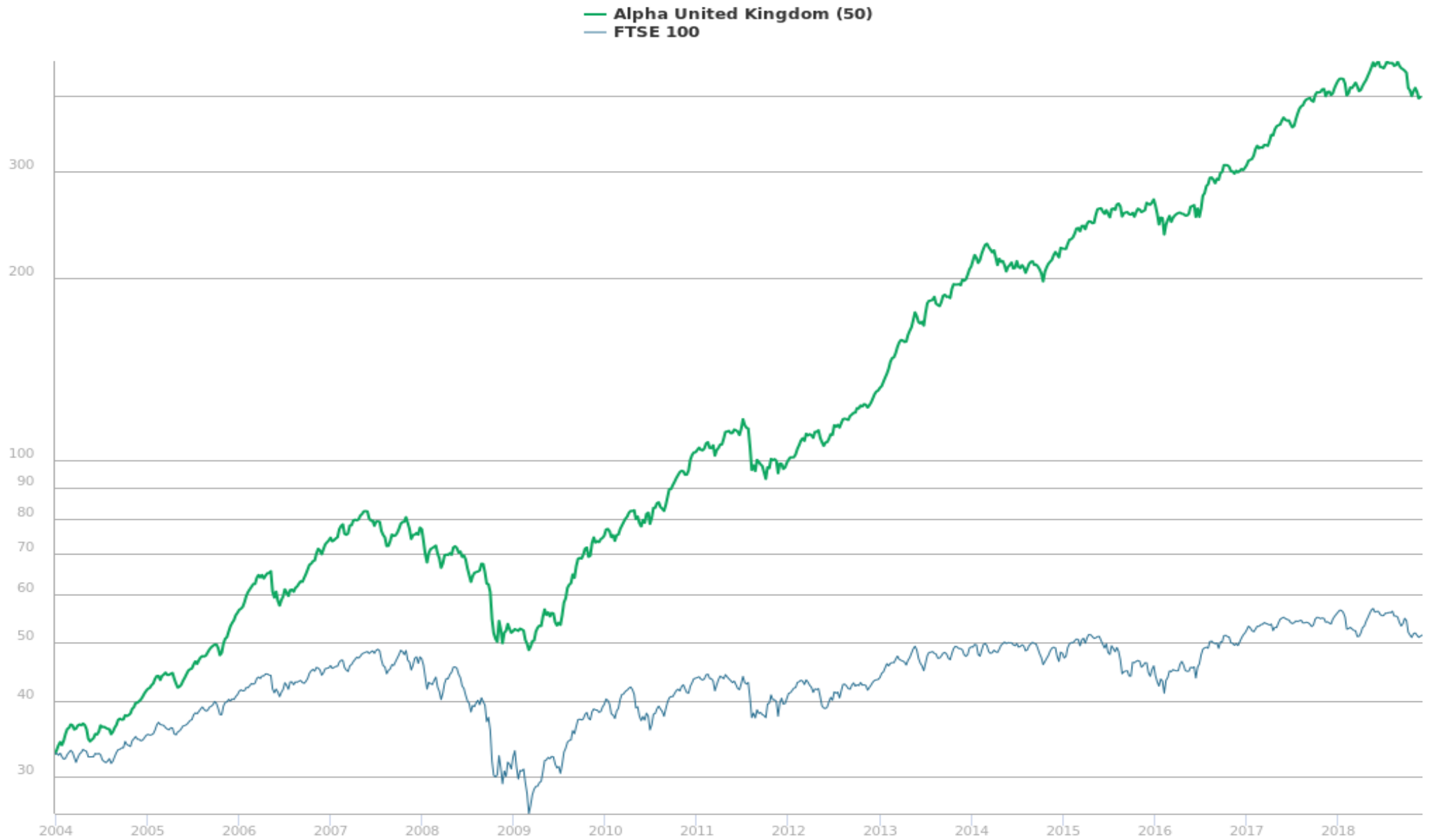


Trendrating Momentum Alpha United Kingdom (50)

15 years report - November 2018

Chart



Key facts

Performance

	Trendrating	Benchmark	Difference
Cumulative	+1113.25%	+55.92%	+1057.34%
Annualized	+17.54%	+2.92%	+14.62%
Yearly average	+20.52%	+3.90%	+16.63%
Max consecutive positive weeks	12	12	0

Risk

	Trendrating	Benchmark	Difference
Max drawdown	-42.64%	-47.83%	+5.20%
Average yearly drawdown	-13.30%	-14.47%	+1.17%
Monthly standard deviation	4.51%	4.99%	-0.49%
Max consecutive negative weeks	3	5	-2

Key ratios

	Trendrating	Benchmark	Difference
One way yearly average turnover	104%		
Sharpe ratio	1.1002	0.2276	+0.8725
Sterling ratio	1.0727	0.1647	+0.9079
Sortino ratio	2.6169	0.4609	+2.1560
Beta	0.8729		
Tracking error	0.0977		
Information ratio	0.4423		
Treynor ratio	0.3594		
% positive weeks	67.60%	57.54%	+10.06%

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	28.21%	7.54%	20.68%	-8.26%	-6.31%	-1.95%	2.58%	2.93%	0.35%	96.60%
2005	33.81%	16.71%	17.10%	-6.46%	-6.53%	0.07%	2.69%	2.48%	-0.21%	51.27%
2006	31.91%	10.71%	21.20%	-15.21%	-10.21%	-5.00%	4.37%	3.57%	-0.81%	69.37%
2007	4.68%	3.80%	0.88%	-15.75%	-12.97%	-2.77%	4.94%	4.95%	0.01%	146.31%
2008	-32.55%	-31.33%	-1.23%	-38.57%	-41.65%	3.08%	7.91%	10.63%	2.73%	315.84%
2009	44.14%	22.07%	22.07%	-10.42%	-24.29%	13.87%	5.19%	6.65%	1.46%	93.21%
2010	36.90%	9.00%	27.90%	-10.11%	-17.50%	7.38%	4.57%	4.95%	0.37%	82.15%
2011	-2.99%	-5.55%	2.57%	-23.07%	-18.83%	-4.24%	5.68%	6.04%	0.36%	145.25%
2012	30.23%	5.84%	24.39%	-7.39%	-11.82%	4.43%	3.48%	3.96%	0.47%	88.75%
2013	60.28%	14.43%	45.85%	-8.46%	-11.86%	3.40%	3.81%	3.46%	-0.36%	45.92%
2014	7.54%	-2.71%	10.25%	-15.34%	-10.12%	-5.23%	3.94%	3.22%	-0.72%	135.69%
2015	20.15%	-4.93%	25.08%	-8.08%	-17.31%	9.23%	3.84%	4.90%	1.06%	81.46%
2016	13.55%	14.43%	-0.88%	-13.31%	-11.30%	-2.01%	4.82%	4.78%	-0.04%	104.36%
2017	38.34%	7.63%	30.71%	-4.48%	-4.40%	-0.08%	2.75%	2.43%	-0.32%	44.09%
2018	-6.37%	-9.20%	2.83%	-14.58%	-11.91%	-2.68%	3.81%	3.40%	-0.41%	111.36%
Annualized	17.54%	2.92%	14.62%	-13.30%	-14.47%	1.17%	4.29%	4.55%	0.26%	104.00%

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	-1.10%	-2.01%	0.91%	-2.70%	-3.15%	0.45%	2.52%	2.31%	-0.21%
Feb 2018	-1.60%	-4.00%	2.40%	-5.87%	-5.86%	-0.01%	5.51%	4.67%	-0.84%
Mar 2018	-1.03%	-2.42%	1.39%	-4.25%	-4.75%	0.49%	3.81%	3.56%	-0.25%

Month	Monthly performance			Max drawdown			Monthly return stdDev		
	Trendrating	Benchmark	Added value	Trendrating	Benchmark	Added value	Trendrating	Benchmark	Added value
Apr 2018	5.08%	6.42%	-1.33%	-1.49%	-0.94%	-0.55%	3.29%	3.18%	-0.12%
May 2018	4.15%	2.25%	1.90%	-2.70%	-3.11%	0.40%	3.46%	2.85%	-0.60%
Jun 2018	0.30%	-0.54%	0.83%	-3.74%	-3.30%	-0.44%	4.15%	3.96%	-0.18%
Jul 2018	1.78%	1.46%	0.32%	-1.85%	-1.30%	-0.55%	3.45%	2.76%	-0.69%
Aug 2018	0.00%	-4.08%	4.08%	-2.44%	-4.43%	1.99%	2.80%	3.27%	0.47%
Sep 2018	-3.48%	1.05%	-4.53%	-3.51%	-3.08%	-0.43%	1.84%	3.16%	1.32%
Oct 2018	-7.40%	-5.09%	-2.31%	-10.36%	-7.60%	-2.76%	5.41%	3.83%	-1.58%
Nov 2018	-2.65%	-2.07%	-0.58%	-5.31%	-2.70%	-2.61%	3.82%	3.35%	-0.47%

Holdings

Security					
Weight	Ticker	Name	Market	Sector	
2.95%	RWS	Rws	GB	Business Support Services	
1.94%	BEZ	Beazley	GB	Property & Casualty Insurance	
1.75%	GRG	Greggs	GB	Food Retailers & Wholesalers	
2.41%	UTG	Unite	GB	Hotel & Lodging REITs	
2.33%	DTG	Dart	GB	Airlines	
1.75%	JMAT	Johnson Matthey	GB	Specialty Chemicals	
1.75%	BVIC	Britvic	GB	Soft Drinks	
1.27%	JDW	J D Wetherspoon	GB	Restaurants & Bars	
1.63%	ISAT	Inmarsat	GB	Mobile Telecommunications	
1.70%	CINE	Cineworld	GB	Recreational Services	
1.48%	TLW	Tullow Oil	GB	Exploration & Production	
1.75%	MKS	Marks And Spencer	GB	Broadline Retailers	
2.24%	CRDA	Croda International	GB	Specialty Chemicals	
1.75%	WG.	John Wood	GB	Oil Equipment & Services	
1.99%	ERM	Euromoney Institutional Investor	GB	Publishing	
1.70%	CTEC	Convatec	GB	Medical Supplies	
1.75%	PNN	Pennon	GB	Water	
1.67%	SAGA	Saga	GB	Specialized Consumer Services	
1.71%	HIK	Hikma Pharmaceuticals	GB	Pharmaceuticals	
1.93%	NEX	National Express	GB	Travel & Tourism	
1.75%	ADM	Admiral	GB	Insurance Brokers	
1.77%	JD.	Jd Sports Fashion	GB	Apparel Retailers	
1.82%	JLT	Jardine Lloyd Thompson	GB	Insurance Brokers	
3.71%	FEVR	Fevertree Drinks	GB	Soft Drinks	

Security					
Weight	Ticker	Name	Market	Sector	
2.33%	QQ.	Qinetiq	GB	Defense	
1.64%	HWDN	Howden Joinery	GB	Industrial Suppliers	
1.86%	VSVS	Vesuvius	GB	Diversified Industrials	
1.72%	SPX	Spirax-sarco Engineering	GB	Industrial Machinery	
1.77%	DLN	Derwent London Plc Reit	GB	Industrial & Office REITs	
1.90%	GPOR	Great Portland Estates	GB	Industrial & Office REITs	
2.46%	DRX	Drax	GB	Conventional Electricity	
1.77%	DPLM	Diploma	GB	Industrial Suppliers	
1.80%	BCA	Bca Marketplace	GB	Business Support Services	
2.00%	TALK	Talktalk Telecom	GB	Fixed Line Telecommunications	
1.35%	SDRC	Schroders	GB	Asset Managers	
4.96%	NMC	Nmc Health	GB	Health Care Providers	
1.94%	AUTO	Auto Trader	GB	Media Agencies	
1.94%	CBG	Close Brothers	GB	Banks	
1.81%	HSV	Homeserve	GB	Business Support Services	
1.55%	PAGE	Pagegroup	GB	Business Training & Employment Agencies	
1.75%	CWK	Cranswick	GB	Food Products	
2.01%	JLG	John Laing	GB	Specialty Finance	
2.64%	DPH	Dechra Pharmaceuticals	GB	Pharmaceuticals	
1.75%	MRW	Wm Morrison Supermarkets	GB	Food Retailers & Wholesalers	
1.75%	BTG	Btg	GB	Biotechnology	
1.94%	TATE	Tate & Lyle	GB	Food Products	
2.66%	AVV	Aveva	GB	Software	
1.75%	HLMA	Halma	GB	Electronic Equipment	
1.75%	LMP	Londonmetric Property	GB	Diversified REITs	
2.71%	SSPG	Ssp	GB	Restaurants & Bars	

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 United Kingdom (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 United Kingdom (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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