

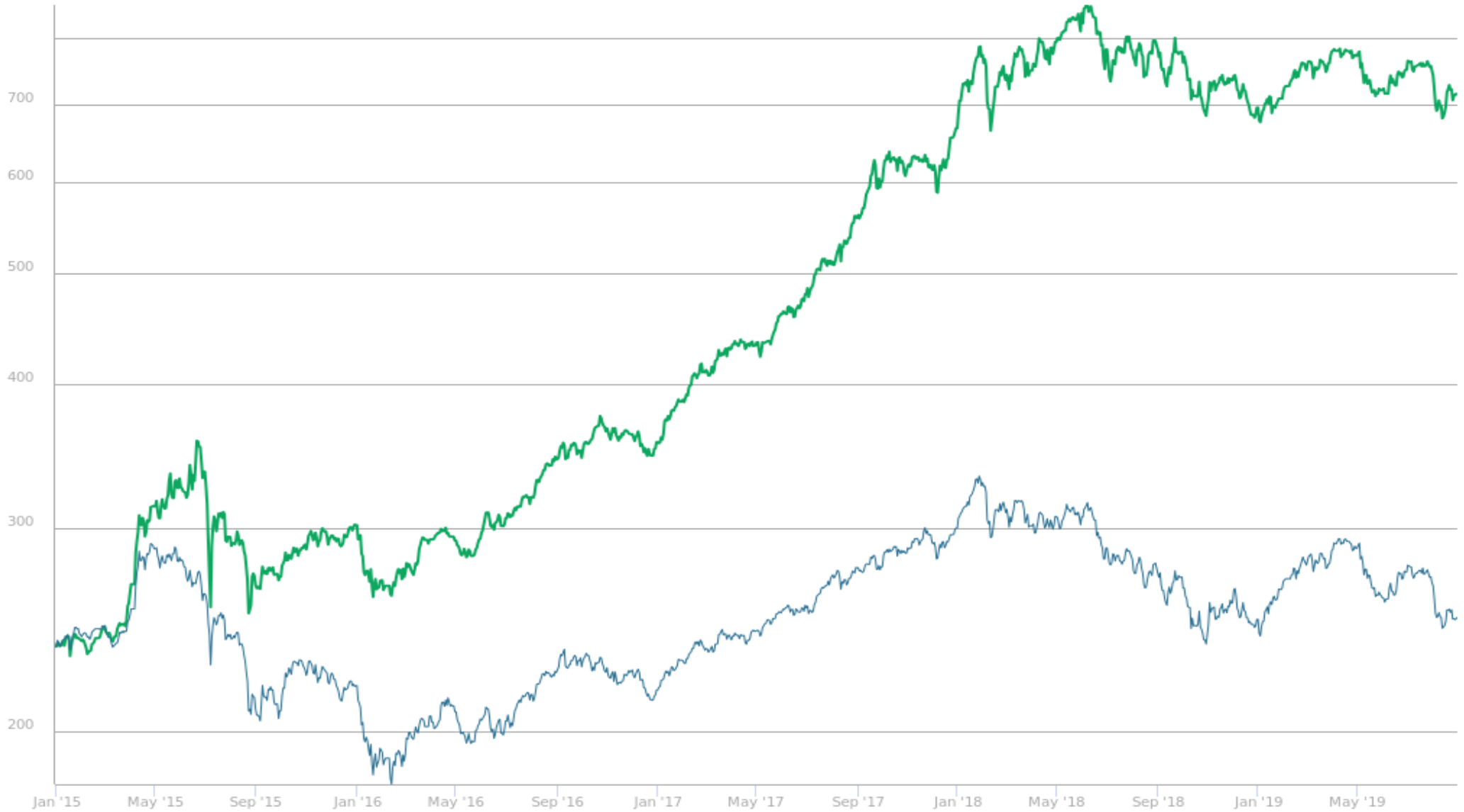
# Trendrating Momentum Alpha Hong Kong (50)

September 2019

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# Chart

— Alpha Hong Kong (50)  
— Hang Seng Composite Index



## Key facts

### Performance

	Trendrating	Benchmark	Difference
<b>Cumulative</b>	<b>+201.66%</b>	<b>+6.00%</b>	<b>+195.65%</b>
<b>Annualized</b>	<b>+25.69%</b>	<b>+1.21%</b>	<b>+24.47%</b>
Yearly average	+27.95%	+2.71%	+25.24%
Max consecutive positive weeks	13	13	0

### Risk

	Trendrating	Benchmark	Difference
Max drawdown	-29.17%	-38.22%	+9.05%
Average yearly drawdown	-16.73%	-19.76%	+3.03%
Monthly standard deviation	6.09%	5.10%	+1.00%
Max consecutive negative weeks	3	6	-3

### Key ratios

	Trendrating	Benchmark	Difference
One way yearly average turnover	121%		
Sharpe ratio	1.0586	0.1291	+0.9295
Sterling ratio	1.5272	0.1056	+1.4217
Sortino ratio	2.9595	0.3131	+2.6464
Beta	0.9490		
Tracking error	0.1154		
Information ratio	0.6142		
Treynor ratio	0.6401		
% positive weeks	69.64%	55.36%	+14.29%

# 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	
2015	27.47%	-7.52%	35.00%	-29.17%	-29.86%	0.69%	8.37%	6.17%	-2.20%	220.82%
2016	18.05%	-0.89%	18.94%	-13.37%	-17.92%	4.55%	4.30%	5.20%	0.90%	146.77%
2017	87.38%	38.26%	49.12%	-7.87%	-6.07%	-1.80%	4.63%	3.18%	-1.45%	49.63%
2018	4.20%	-16.68%	20.88%	-20.21%	-28.54%	8.33%	6.98%	5.66%	-1.32%	183.00%
2019	2.66%	0.40%	2.26%	-13.02%	-16.39%	3.37%	4.61%	4.53%	-0.08%	126.20%
Annualized	25.69%	1.21%	24.47%	-16.73%	-19.76%	3.03%	5.78%	4.95%	-0.83%	152.00%

## 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	3.26%	7.90%	-4.63%	-3.29%	-3.29%	0.00%	5.19%	5.09%	-0.10%
Feb 2019	4.39%	3.30%	1.09%	-1.52%	-2.13%	0.61%	3.48%	3.83%	0.35%
Mar 2019	2.94%	1.38%	1.56%	-3.36%	-3.45%	0.09%	4.49%	4.54%	0.06%
Apr 2019	-0.04%	1.99%	-2.03%	-1.88%	-2.35%	0.47%	3.09%	3.15%	0.05%
May 2019	-6.58%	-9.42%	2.85%	-8.53%	-10.38%	1.86%	5.12%	4.93%	-0.19%
Jun 2019	4.07%	5.28%	-1.20%	-2.00%	-2.38%	0.38%	4.42%	4.64%	0.22%
Jul 2019	-0.18%	-2.10%	1.93%	-2.11%	-3.47%	1.36%	3.11%	3.23%	0.12%
Aug 2019	-4.64%	-6.67%	2.03%	-9.10%	-8.69%	-0.41%	6.63%	5.39%	-1.24%

# Holdings

Security					
Weight	Ticker	Name	Market	Sector	
1.42%	1816	Cgn Power	HK	Conventional Electricity	
2.01%	53	Guoco	HK	Specialty Finance	
1.88%	2328	Picc Property And Casualty	HK	Property & Casualty Insurance	
1.88%	20	Wheelock And	HK	Real Estate Holding & Development	
1.88%	322	Tingyi (cayman Islands)	HK	Food Products	
1.88%	2382	Sunny Optical Technology	HK	Electronic Equipment	
1.98%	220	Uni-president China	HK	Soft Drinks	
1.99%	1193	China Resources Gas	HK	Gas Distribution	
2.06%	6823	Hkt Trust And Hkt	HK	Fixed Line Telecommunications	
3.55%	2588	Boc Aviation	HK	Transportation Services	
1.88%	384	China Gas	HK	Pipelines	
1.88%	2601	China Pacific Insurance	HK	Life Insurance	
2.14%	168	Tsingtao Brewery	HK	Brewers	
1.88%	270	Guangdong Investment	HK	Water	
0.37%	2202	China Vanke	HK	Real Estate Holding & Development	
2.02%	6098	Country Garden Services	HK	Real Estate Services	
3.29%	968	Xinyi Solar	HK	Renewable Energy Equipment	
1.89%	881	Zhongsheng	HK	Auto Parts	
1.88%	101	Hang Lung Properties	HK	Real Estate Holding & Development	
1.88%	2269	Wuxi Biologics (cayman)	HK	Biotechnology	
1.99%	1548	Genscript Biotech	HK	Biotechnology	
2.15%	486	United Company Rusal	HK	Aluminum	
1.88%	1177	Sino Biopharmaceutical	HK	Pharmaceuticals	
1.82%	1530	3sbio	HK	Biotechnology	

Security					
Weight	Ticker	Name	Market	Sector	
1.88%	291	China Resources Beer	HK	Brewers	
1.46%	817	China Jinmao	HK	Real Estate Holding & Development	
1.88%	2313	Shenzhou International	HK	Clothing & Accessories	
1.54%	200	Melco International Development	HK	Gambling	
2.14%	3323	China National Building Material	HK	Building Materials & Fixtures	
0.39%	2778	Champion	HK	Industrial & Office REITs	
1.88%	2688	Enn Energy	HK	Gas Distribution	
1.88%	960	Longfor	HK	Real Estate Holding & Development	
1.88%	2020	Anta Sports Products	HK	Footwear	
1.88%	1093	Cspc Pharmaceutical	HK	Pharmaceuticals	
1.68%	636	Kerry Logistics Network	HK	Transportation Services	
5.00%	1579	Yihai International	HK	Food Products	
1.88%	669	Techtronic Industries	HK	Durable Household Products	
1.60%	683	Kerry Properties	HK	Real Estate Holding & Development	
1.31%	123	Yuexiu Property	HK	Real Estate Holding & Development	
1.88%	2319	China Mengniu Dairy	HK	Food Products	
1.64%	586	China Conch Venture	HK	Renewable Energy Equipment	
1.88%	151	Want Want China	HK	Food Products	
1.66%	467	United Energy	HK	Exploration & Production	
1.88%	17	New World Development	HK	Real Estate Holding & Development	
3.25%	1109	China Resources Land	HK	Real Estate Holding & Development	
5.00%	2331	Li Ning	HK	Clothing & Accessories	
1.57%	3918	Nagacorp	HK	Gambling	
1.54%	2338	Weichai Power	HK	Industrial Machinery	
1.96%	981	Semiconductor Manufacturing International	HK	Semiconductors	
1.88%	6	Power Assets	HK	Conventional Electricity	

## 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 (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 Hong Kong (50)** was launched on January 2015.

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