

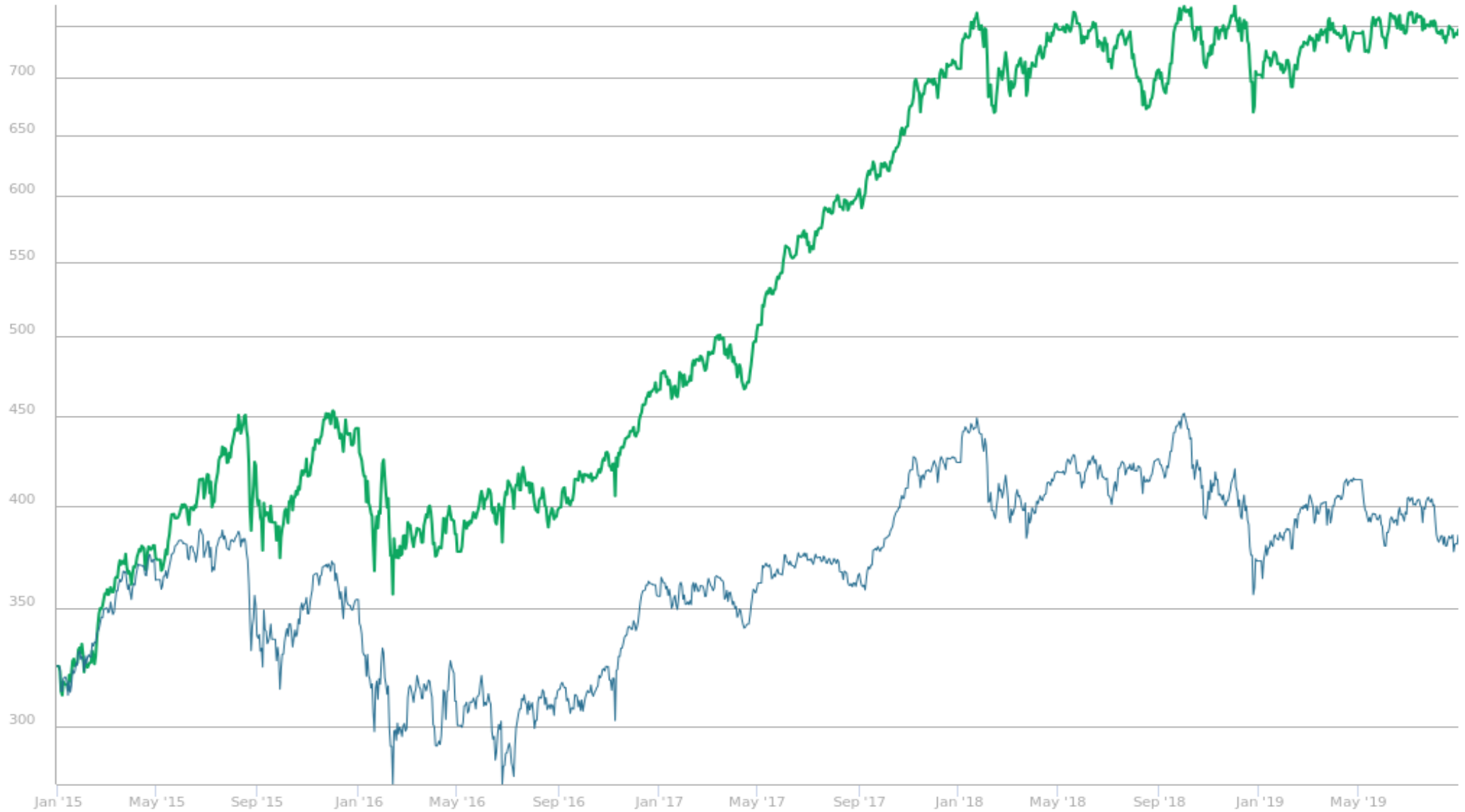
# Trendrating Momentum Alpha Japan (25)

September 2019

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# Chart

— Alpha Japan (25)  
— Nikkei 225



## Key facts

### Performance

	Trendrating	Benchmark	Difference
<b>Cumulative</b>	<b>+129.58%</b>	<b>+18.64%</b>	<b>+110.93%</b>
<b>Annualized</b>	<b>+18.78%</b>	<b>+3.60%</b>	<b>+15.17%</b>
Yearly average	+19.79%	+3.99%	+15.80%
Max consecutive positive weeks	17	5	+12

### Risk

	Trendrating	Benchmark	Difference
Max drawdown	-21.35%	-28.35%	+7.00%
Average yearly drawdown	-12.23%	-15.43%	+3.20%
Monthly standard deviation	5.37%	5.55%	-0.19%
Max consecutive negative weeks	4	3	+1

### Key ratios

	Trendrating	Benchmark	Difference
One way yearly average turnover	132%		
Sharpe ratio	1.1403	0.2514	+0.8889
Sterling ratio	1.1547	0.2282	+0.9265
Sortino ratio	2.6577	0.5673	+2.0904
Beta	0.6674		
Tracking error	0.0999		
Information ratio	0.3710		
Treynor ratio	0.4854		
% positive weeks	66.07%	62.50%	+3.57%

# 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	36.43%	9.07%	27.36%	-17.06%	-18.87%	1.81%	6.09%	5.89%	-0.20%	61.46%
2016	5.14%	0.42%	4.71%	-19.51%	-21.44%	1.93%	6.62%	7.58%	0.96%	141.73%
2017	52.08%	19.10%	32.98%	-6.87%	-6.61%	-0.26%	3.68%	3.34%	-0.34%	35.20%
2018	-0.78%	-12.08%	11.30%	-13.10%	-21.07%	7.98%	5.52%	5.39%	-0.13%	106.07%
2019	6.07%	3.45%	2.62%	-4.63%	-9.17%	4.55%	3.66%	4.12%	0.46%	74.53%
Annualized	18.78%	3.60%	15.17%	-12.23%	-15.43%	3.20%	5.11%	5.26%	0.15%	88.00%

## 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	0.53%	3.79%	-3.26%	-2.85%	-2.26%	-0.58%	3.46%	4.37%	0.91%
Feb 2019	3.41%	2.94%	0.47%	-3.48%	-2.64%	-0.84%	3.80%	4.57%	0.77%
Mar 2019	2.59%	-0.84%	3.43%	-1.94%	-3.87%	1.93%	4.68%	5.48%	0.80%
Apr 2019	-1.04%	4.97%	-6.00%	-3.64%	-0.84%	-2.79%	3.06%	2.52%	-0.54%
May 2019	-0.53%	-7.45%	6.92%	-2.72%	-7.45%	4.72%	3.57%	3.04%	-0.53%
Jun 2019	0.78%	3.28%	-2.49%	-2.64%	-1.75%	-0.89%	4.07%	4.06%	-0.02%
Jul 2019	0.68%	1.15%	-0.47%	-2.38%	-3.25%	0.87%	3.62%	3.95%	0.34%
Aug 2019	-0.44%	-3.80%	3.36%	-2.88%	-5.94%	3.07%	2.86%	4.36%	1.51%

# Holdings

Security					
Weight	Ticker	Name	Market	Sector	
4.92%	8036	Hitachi High-technologies	JP	Semiconductors	
4.97%	6701	Nec	JP	Computer Hardware	
4.72%	4739	Itochu Techno-solutions Corp Ctc	JP	Computer Services	
3.61%	4716	Oracle Corp Japan	JP	Software	
4.05%	9009	Keisei Electric Railway	JP	Travel & Tourism	
3.61%	4684	Obic	JP	Computer Services	
3.32%	4967	Kobayashi Pharmaceutical	JP	Pharmaceuticals	
5.00%	9435	Hikari Tsushin	JP	Mobile Telecommunications	
3.85%	9602	Toho	JP	Broadcasting & Entertainment	
3.94%	8951	Nippon Building Fund	JP	Industrial & Office REITs	
3.71%	4768	Otsuka	JP	Computer Services	
4.62%	7832	Bandai Namco	JP	Toys	
3.61%	4091	Taiyo Nippon Sanso	JP	Specialty Chemicals	
4.01%	8952	Japan Real Estate Investment	JP	Industrial & Office REITs	
4.53%	4217	Hitachi Chemical Company	JP	Specialty Chemicals	
3.77%	9041	Kintetsu	JP	Travel & Tourism	
3.61%	6723	Renesas Electronics	JP	Semiconductors	
3.61%	4536	Santen Pharmaceutical	JP	Pharmaceuticals	
3.94%	7532	Pan Pacific International	JP	Broadline Retailers	
4.36%	4587	Peptidream	JP	Biotechnology	
3.33%	4732	Uss	JP	Specialty Retailers	
3.00%	9007	Odakyu Electric Railway	JP	Travel & Tourism	
4.06%	8729	Sony Financial	JP	Life Insurance	
3.61%	4922	Kose	JP	Personal Products	

Security				
Weight	Ticker	Name	Market	Sector
4.23%	3462	Nomura Real Estate Master Fund	JP	Diversified REITs

## 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 Japan (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 Japan (25)** was launched on January 2015.

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