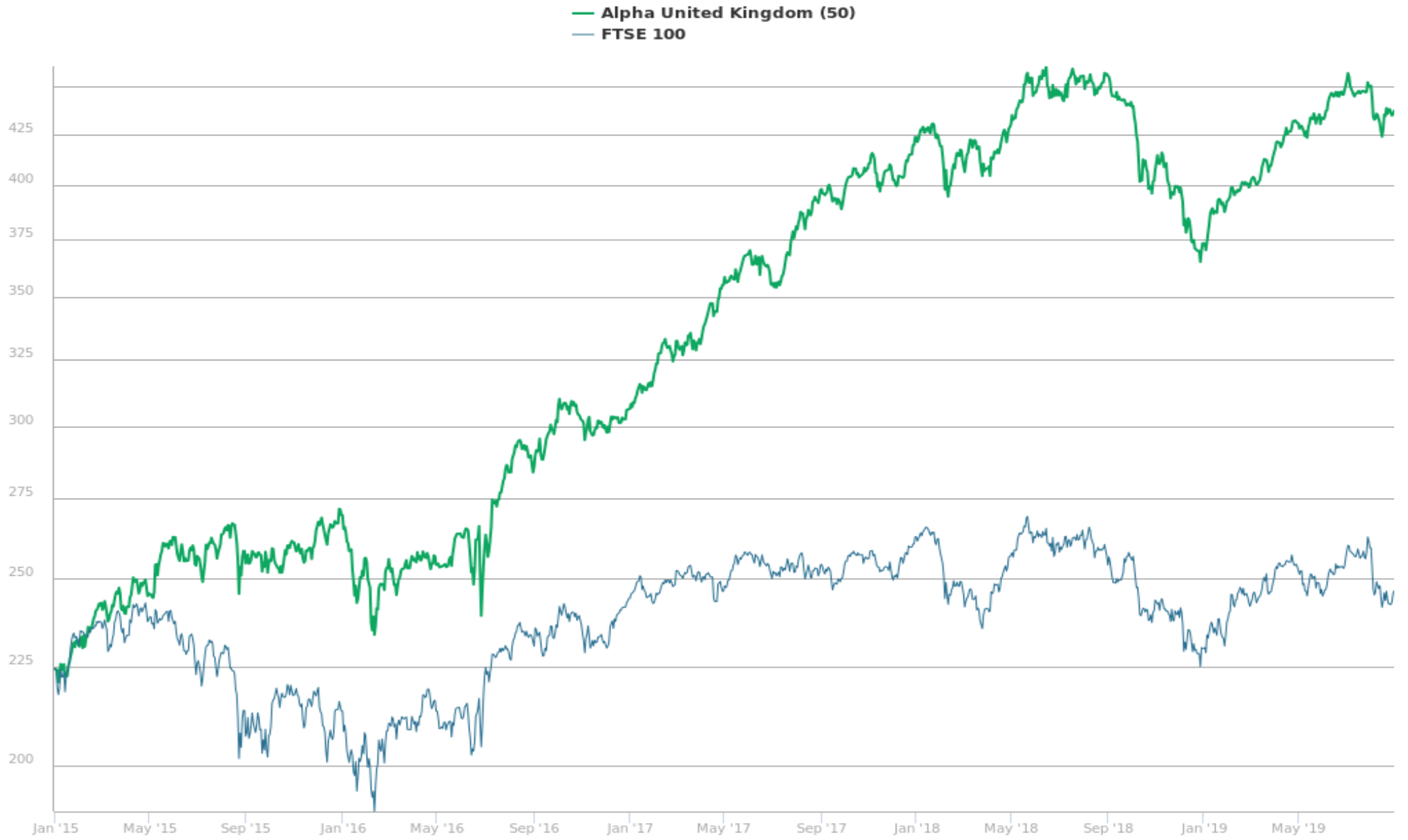


Trendrating Momentum Alpha United Kingdom (50)

September 2019

Chart



Key facts

Performance

	Trendrating	Benchmark	Difference
Cumulative	+94.80%	+9.76%	+85.03%
Annualized	+14.81%	+1.95%	+12.86%
Yearly average	+15.46%	+2.35%	+13.11%
Max consecutive positive weeks	7	5	+2

Risk

	Trendrating	Benchmark	Difference
Max drawdown	-20.83%	-22.06%	+1.23%
Average yearly drawdown	-10.80%	-11.50%	+0.70%
Monthly standard deviation	3.74%	3.96%	-0.22%
Max consecutive negative weeks	4	3	+1

Key ratios

	Trendrating	Benchmark	Difference
One way yearly average turnover	104%		
Sharpe ratio	1.1601	0.2665	+0.8936
Sterling ratio	0.9608	0.1897	+0.7711
Sortino ratio	3.0873	0.6202	+2.4671
Beta	0.7105		
Tracking error	0.0939		
Information ratio	0.3654		
Treynor ratio	0.3432		
% positive weeks	62.50%	57.14%	+5.36%

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	20.15%	-4.93%	25.08%	-8.08%	-17.31%	9.23%	3.83%	4.90%	1.06%	64.03%
2016	13.55%	14.43%	-0.88%	-13.31%	-11.30%	-2.01%	4.82%	4.78%	-0.04%	95.02%
2017	38.34%	7.63%	30.71%	-4.48%	-4.40%	-0.08%	2.75%	2.43%	-0.32%	34.54%
2018	-11.91%	-12.48%	0.57%	-20.83%	-16.41%	-4.42%	3.89%	3.61%	-0.28%	138.21%
2019	17.17%	7.12%	10.05%	-7.30%	-8.06%	0.76%	2.55%	3.31%	0.76%	75.12%
Annualized	14.81%	1.95%	12.86%	-10.80%	-11.50%	0.70%	3.57%	3.80%	0.23%	86.00%

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	5.25%	3.58%	1.67%	-1.55%	-3.21%	1.66%	2.99%	4.10%	1.12%
Feb 2019	1.72%	1.52%	0.20%	-0.94%	-2.24%	1.29%	1.68%	3.25%	1.57%
Mar 2019	3.62%	2.89%	0.73%	-1.53%	-2.42%	0.89%	2.12%	3.06%	0.94%
Apr 2019	4.04%	1.91%	2.13%	-0.77%	-1.39%	0.63%	1.90%	1.94%	0.04%
May 2019	0.66%	-3.46%	4.12%	-1.72%	-3.46%	1.73%	2.73%	3.18%	0.44%
Jun 2019	3.41%	3.69%	-0.28%	-0.56%	-0.71%	0.16%	1.84%	2.17%	0.33%
Jul 2019	0.32%	2.17%	-1.85%	-2.74%	-1.58%	-1.16%	2.19%	2.92%	0.73%
Aug 2019	-2.77%	-5.00%	2.23%	-5.89%	-6.85%	0.96%	3.77%	4.66%	0.89%

Holdings

Security					
Weight	Ticker	Name	Market	Sector	
2.75%	RWS	Rws	GB	Business Support Services	
1.55%	JUP	Jupiter Fund Management	GB	Asset Managers	
2.43%	RMV	Rightmove	GB	Media Agencies	
1.92%	UTG	Unite	GB	Hotel & Lodging REITs	
1.63%	PHP	Primary Health Properties	GB	Specialty REITs	
1.85%	CPG	Compass	GB	Restaurants & Bars	
2.31%	FGP	Firstgroup	GB	Travel & Tourism	
1.65%	JDW	J D Wetherspoon	GB	Restaurants & Bars	
1.81%	CPI	Capita	GB	Business Support Services	
1.81%	ERM	Euromoney Institutional Investor	GB	Publishing	
1.59%	MONY	Moneysupermarket.com	GB	Media Agencies	
1.70%	NEX	National Express	GB	Travel & Tourism	
1.53%	ADM	Admiral	GB	Insurance Brokers	
1.96%	RTO	Rentokil Initial	GB	Business Support Services	
2.43%	JD.	Jd Sports Fashion	GB	Apparel Retailers	
2.35%	DNLM	Dunelm	GB	Home Improvement Retailers	
1.81%	SIR	Secure Income Reit	GB	Diversified REITs	
1.81%	ABC	Abcam	GB	Biotechnology	
2.19%	SVT	Severn Trent	GB	Water	
2.50%	LSE	London Stock Exchange	GB	Investment Services	
1.52%	HAS	Hays	GB	Business Training & Employment Agencies	
1.57%	TCAP	Tp Icap	GB	Investment Services	
1.94%	SAFE	Safestore	GB	Specialty REITs	
1.45%	SOPH	Sophos	GB	Software	

Security					
Weight	Ticker	Name	Market	Sector	
1.77%	CCC	Computacenter	GB	Computer Services	
1.82%	BRBY	Burberry	GB	Clothing & Accessories	
1.98%	SPX	Spirax-sarco Engineering	GB	Industrial Machinery	
1.97%	SN.	Smith & Nephew	GB	Medical Equipment	
2.81%	SRP	Serco	GB	Business Support Services	
1.69%	MLC	Millennium & Copthorne Hotels	GB	Hotels	
4.51%	GAW	Games Workshop	GB	Toys	
1.81%	BCA	Bca Marketplace	GB	Business Support Services	
2.98%	GNK	Greene King	GB	Restaurants & Bars	
1.47%	AAL	Anglo American	GB	General Mining	
0.97%	MCRO	Micro Focus International	GB	Software	
1.81%	KAZ	Kaz Minerals	GB	General Mining	
2.36%	ASHM	Ashmore	GB	Asset Managers	
1.60%	SDRC	Schroders	GB	Asset Managers	
2.08%	AUTO	Auto Trader	GB	Media Agencies	
2.05%	SCT	Softcat	GB	Computer Services	
1.60%	UU.	United Utilities	GB	Water	
2.46%	IHP	Integrafin	GB	Asset Managers	
1.67%	GNS	Genus	GB	Biotechnology	
1.91%	JLG	John Laing	GB	Specialty Finance	
1.81%	ROR	Rotork	GB	Industrial Machinery	
3.13%	AVV	Aveva	GB	Software	
1.81%	SXS	Spectris	GB	Electrical Components & Equipment	
1.77%	AGR	Assura	GB	Specialty REITs	
1.76%	LMP	Londonmetric Property	GB	Diversified REITs	
2.35%	MSLH	Marshalls	GB	Building Materials & Fixtures	

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 2015.

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