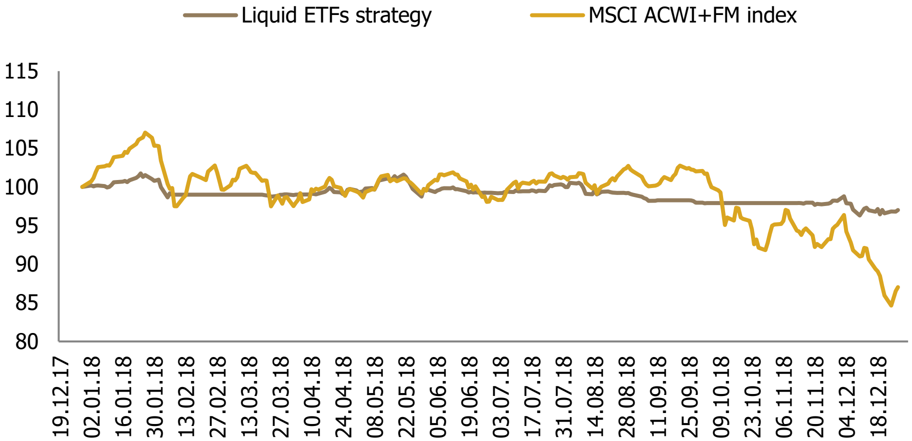
Global liquid ETF strategy report
FY2018

Transparent Knowledge

Global liquid ETFs strategy FY2018 data

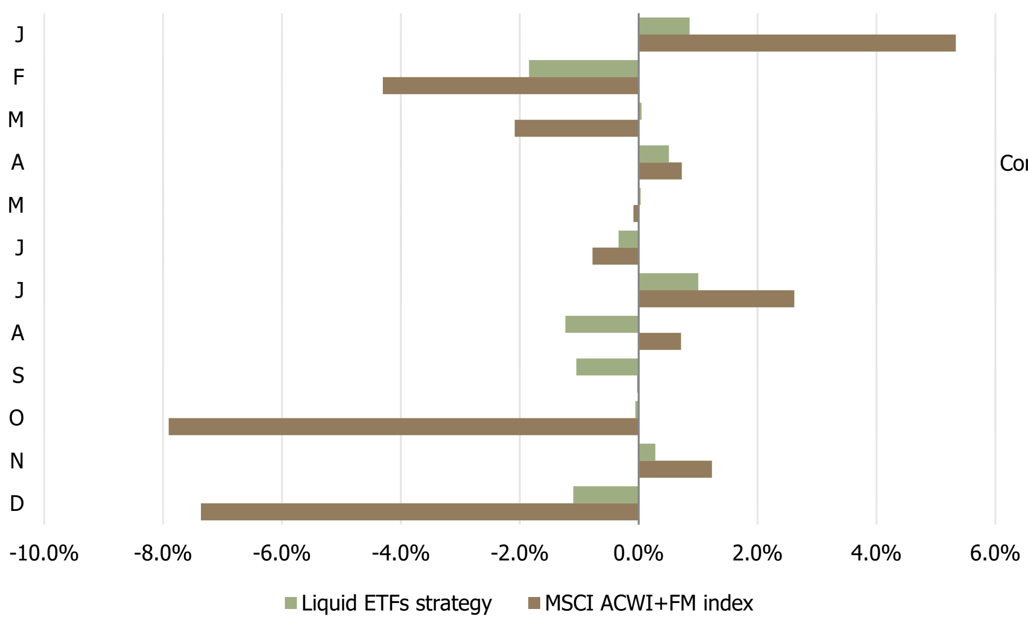
YTD strategy performance vs benchmark



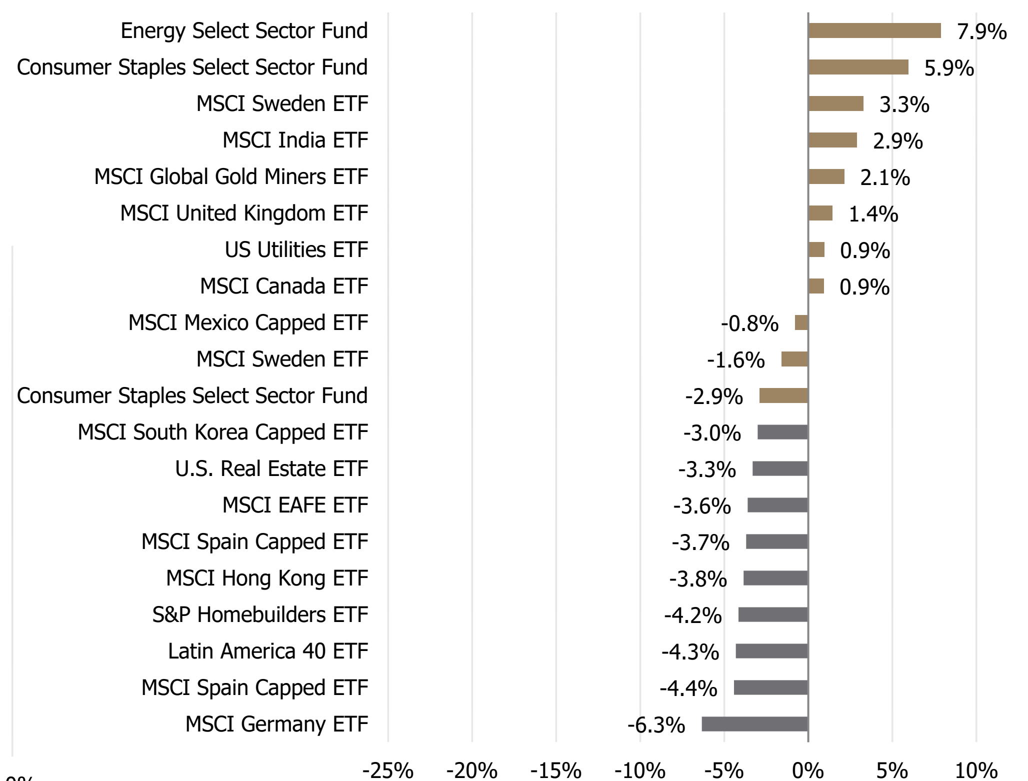
Strategy indicators

	Return	Jensen' α	ß	Sharpe ratio	Sortino ratio	Standard deviation (δ)	Downside risk (dd)
Liquid ETFs	**-2.89%**	**-2.52%**	**0.15**	**-0.70**	**-0.71**	**4.14%**	**4.09%**
MSCI ACWI+FM	-11.90%			-0.97	-1.24	12.24%	9.58%

Monthly performance



10 best & worst investments

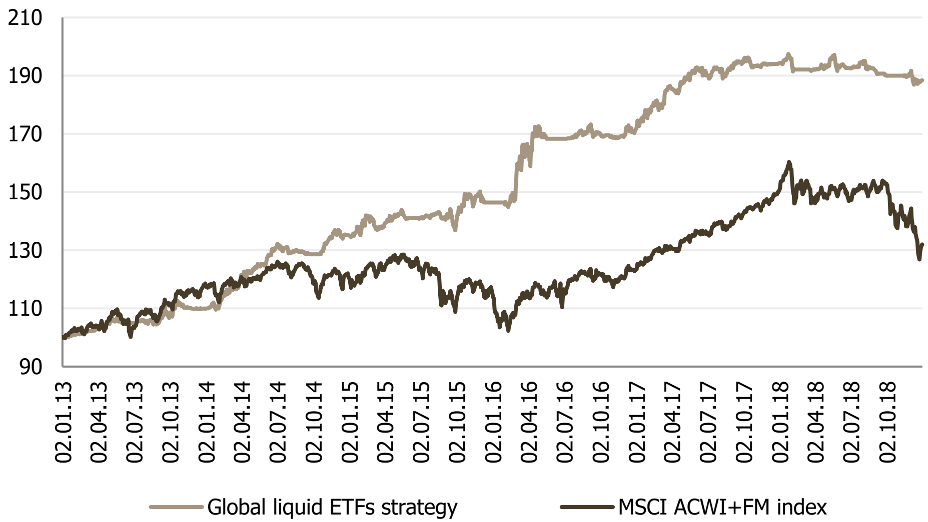


List of recommendations for 2018

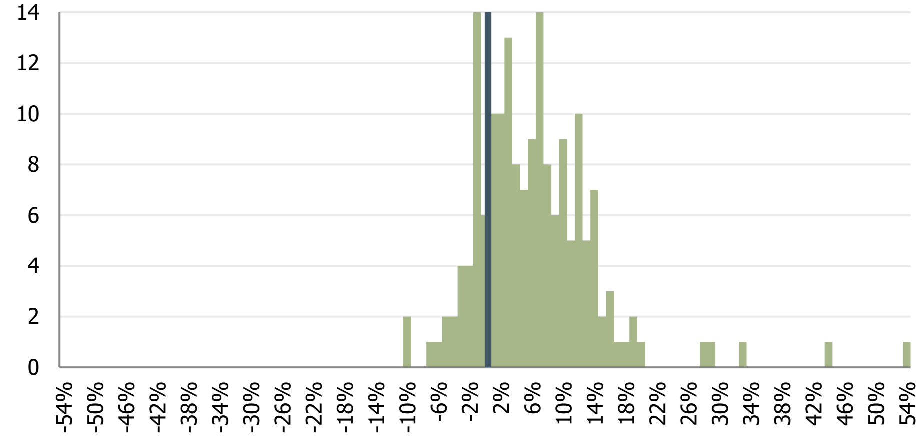
Ticker	Name	Open date	Close / Valuation date	Days open	Return
XLP	Consumer Staples Select Sector Fund	14.12.2017	06.02.2018	54	-2.9%
GDX	MV Gold Miners ETF	26.12.2017	05.02.2018	41	-2.1%
RSXJ	MV Russia Small-Cap ETF	08.01.2018	07.02.2018	30	-2.7%
EWD	MSCI Sweden ETF	09.01.2018	06.02.2018	28	-1.6%
IDU	US Utilities ETF	19.03.2018	11.05.2018	53	0.9%
EWU	MSCI United Kingdom ETF	09.04.2018	31.05.2018	52	1.4%
EWD	MSCI Sweden ETF	13.04.2018	30.05.2018	47	3.3%
XLE	Energy Select Sector Fund	13.04.2018	07.06.2018	55	7.9%
EWG	MSCI Germany ETF	17.04.2018	29.05.2018	42	-6.3%
EFA	MSCI EAFE ETF	17.04.2018	30.05.2018	43	-1.9%
EWC	MSCI Canada ETF	19.04.2018	20.06.2018	62	0.9%
XHB	S&P Homebuilders ETF	11.06.2018	26.06.2018	15	-4.2%
XLP	Consumer Staples Select Sector Fund	14.06.2018	05.09.2018	83	5.9%
EWW	MSCI Mexico Capped ETF	09.07.2018	20.08.2018	42	-0.8%
ILF	Latin America 40 ETF	20.07.2018	15.08.2018	26	-4.3%
EWY	MSCI South Korea Capped ETF	29.08.2018	11.09.2018	13	-3.0%
EFA	MSCI EAFE ETF	30.08.2018	07.09.2018	8	-3.6%
EWP	MSCI Spain Capped ETF	25.09.2018	03.10.2018	8	-3.7%
IYR	U.S. Real Estate ETF	12.11.2018	18.12.2018	36	-3.3%
INDA	MSCI India ETF	19.11.2018	31.12.2018	42	2.9%
EWH	MSCI Hong Kong ETF	28.11.2018	21.12.2018	23	-3.8%
EWP	MSCI Spain Capped ETF	29.11.2018	10.12.2018	11	-4.4%
EEM	MSCI Emerging Markets ETF	30.11.2018	12.12.2018	12	-1.6%
RING	MSCI Global Gold Miners ETF	12.12.2018	31.12.2018	19	2.1%

Since inception performance

100 USD invested dynamics



Investment returns dispersion



Annual returns

		Return	Jensen' α	ß	Sharpe ratio	Sortino ratio	Standard deviation (δ)	Downside risk (dd)
2013	**Liquid ETFs**	**9.90%**	**2.45%**	**0.37**	**1.31**	**1.81**	**6.78%**	**4.93%**
	MSCI ACWI+FM	18.59%			1.84	2.32	9.55%	7.57%
2014	**Liquid ETFs**	**22.90%**	**21.52%**	**0.47**	**3.05**	**4.36**	**7.18%**	**5.03%**
	MSCI ACWI+FM	1.81%			0.09	0.13	8.88%	6.42%
2015	**Liquid ETFs**	**8.38%**	**9.40%**	**0.40**	**0.85**	**1.20**	**8.69%**	**6.16%**
	MSCI ACWI+FM	-4.04%			-0.39	-0.54	12.76%	9.41%
2016	**Liquid ETFs**	**16.85%**	**13.94%**	**0.37**	**1.76**	**3.08**	**10.00%**	**7.41%**
	MSCI ACWI+FM	6.21%			0.40	0.51	12.94%	10.20%
2017	**Liquid ETFs**	**13.43%**	**-2.54%**	**0.72**	**1.96**	**2.89**	**6.34%**	**4.30%**
	MSCI ACWI+FM	21.73%			3.58	5.98	5.79%	3.47%
2018	**Liquid ETFs**	**-2.89%**	**-2.52%**	**0.15**	**-0.70**	**-0.71**	**4.14%**	**4.09%**
	MSCI ACWI+FM	-11.90%			-0.97	-1.24	12.24%	9.58%

Strategy risk performance vs benchmark