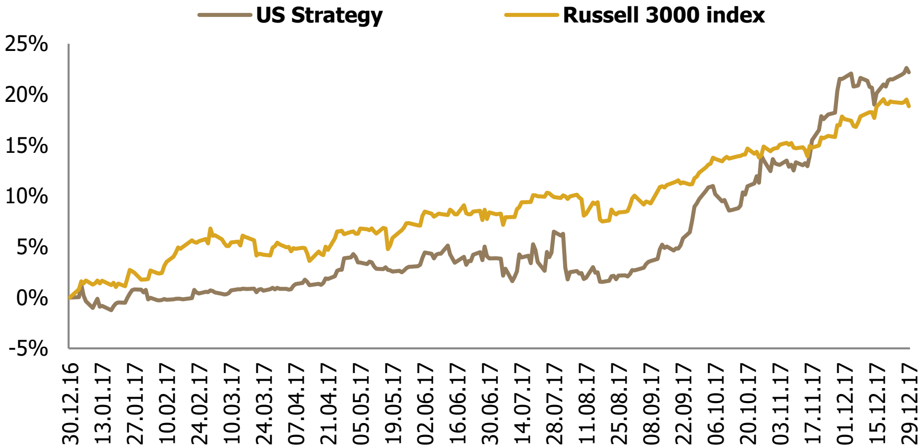
US strategy report
FY2017

Transparent Knowledge

US strategy FY2017 data

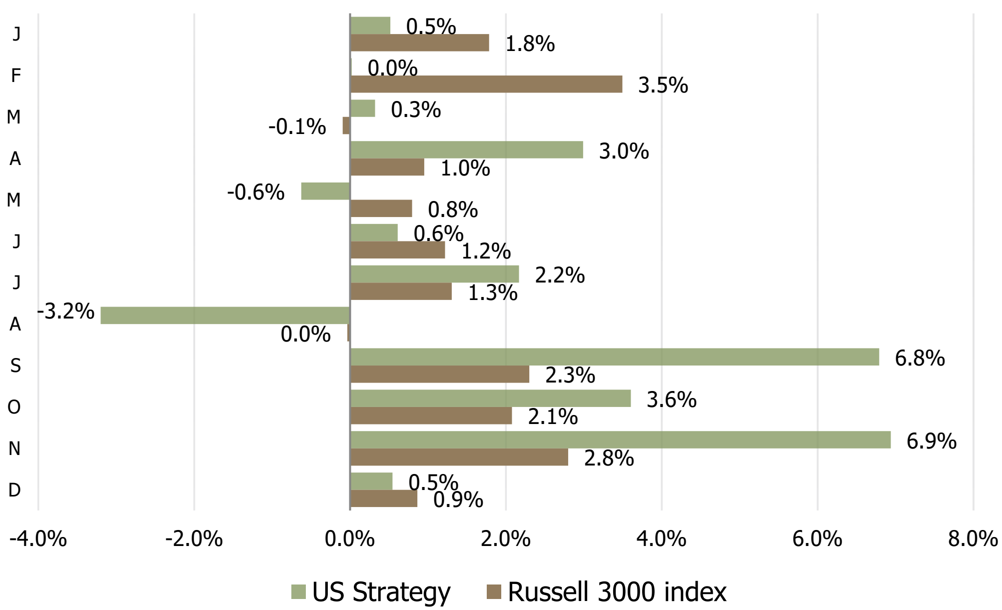
YTD strategy performance vs benchmark



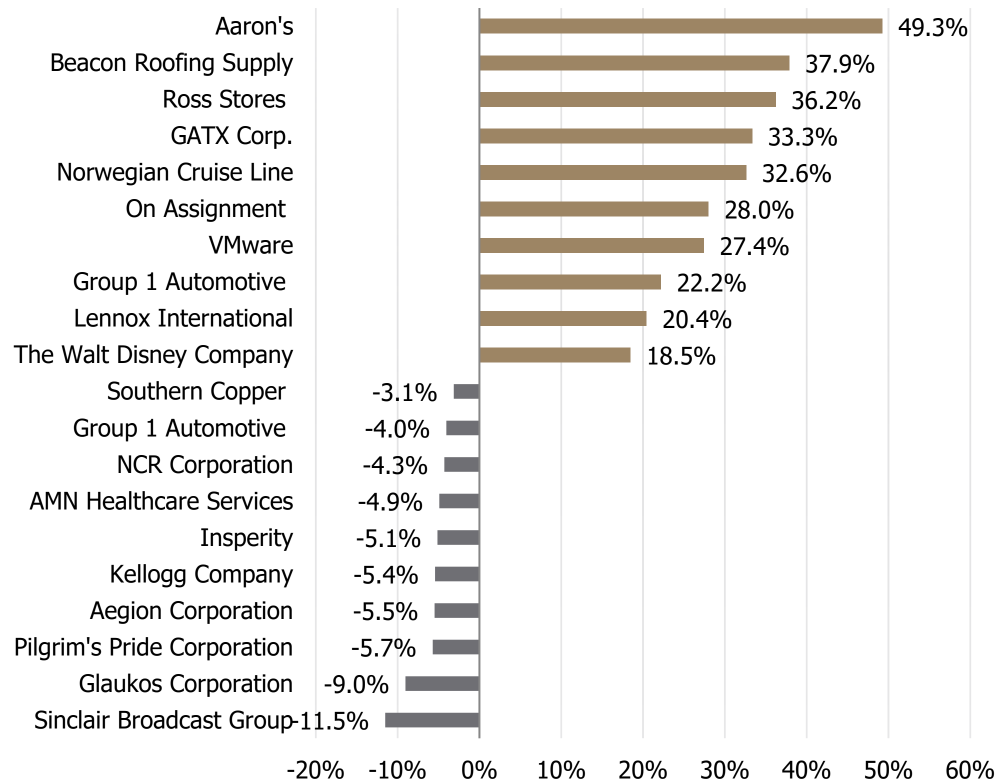
Strategy indicators

	Return	Jensen' α	ß	Sharpe ratio	Sortino ratio	Standard deviation (δ)	Downside risk (dd)
US strategy	22.19%	11.10%	56.48%	2.26	3.05	9.38%	6.94%
Russell 3000	18.85%			2.53	3.46	7.06%	5.17%

Monthly performance



10 best & worst investments



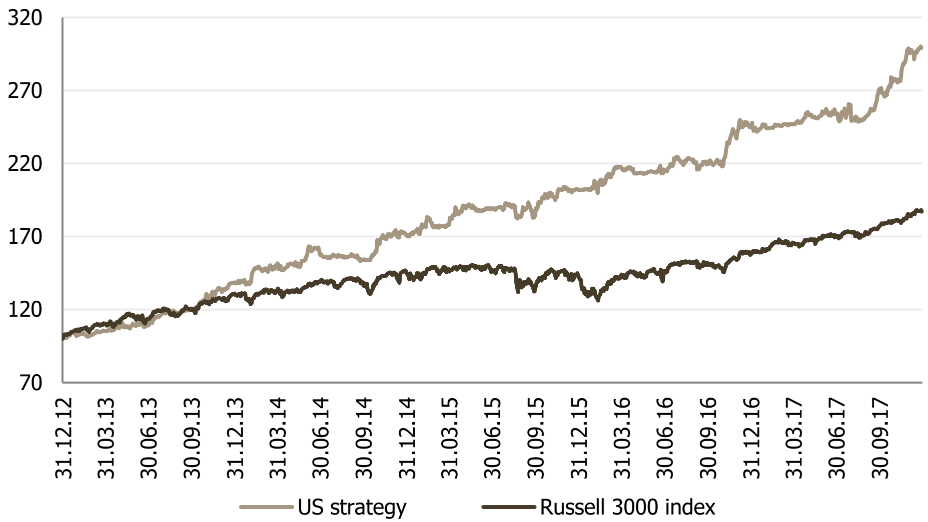
List of recommendations for 2017

Ticker	Name	Open date	Close/ valuation date	Days open	Return
GATX	GATX Corp.	04.10.2016	20.01.2017	108	33.3%
NCLH	Norwegian Cruise Line	05.10.2016	05.04.2017	182	32.6%
SNA	Snap-on Incorporated	25.10.2016	06.02.2017	104	7.1%
DIS	The Walt Disney Company	28.10.2016	04.05.2017	188	18.5%
MLM	Martin Marietta Materials	03.11.2016	10.01.2017	68	17.0%
HNI	HNI	14.11.2016	10.01.2017	57	8.2%
PPC	Pilgrim's Pride Corporation	05.01.2017	12.01.2017	7	-5.7%
JBLU	JetBlue Airways	03.04.2017	17.05.2017	44	1.6%
AAN	Aaron's	05.04.2017	22.08.2017	139	49.3%
SAIC	Science Applications	31.05.2017	13.06.2017	13	-1.9%
VRSK	Verisk Analytics	01.06.2017	07.08.2017	67	1.7%
SCCO	Southern Copper	08.06.2017	23.06.2017	15	-3.1%
BC	Brunswick	13.06.2017	25.07.2017	42	-1.5%
SEE	Sealed Air	15.06.2017	28.07.2017	43	-2.2%
AKS	AK Steel Holding	22.06.2017	25.07.2017	33	7.6%
GKOS	Glaukos	23.06.2017	10.07.2017	17	-9.0%
AEGN	Aegion Corporation	30.06.2017	07.08.2017	38	-5.5%
AMN	AMN Healthcare Services	03.07.2017	12.07.2017	9	-4.9%
GPI	Group 1 Automotive	05.07.2017	26.07.2017	21	-4.0%
NCR	NCR Corporation	13.07.2017	26.07.2017	13	-4.3%
VMI	Valmont Industries	13.07.2017	02.08.2017	20	0.0%
SBGI	Sinclair Broadcast Group	31.07.2017	03.08.2017	3	-11.5%
VMW	VMware	27.07.2017	07.12.2017	133	27.4%
NSP	Insperity	02.08.2017	22.08.2017	20	-5.1%
K	Kellogg Company	17.08.2017	29.08.2017	12	-5.4%
ROST	Ross Stores	23.08.2017	29.12.2017	128	36.2%
MDU	MDU Resources Group	28.08.2017	21.09.2017	24	-2.0%
BECN	Beacon Roofing Supply	30.08.2017	29.12.2017	121	37.9%
BURL	Burlington Stores	06.09.2017	17.10.2017	41	0.9%
GPI	Group 1 Automotive	06.09.2017	15.12.2017	100	22.2%
COST	Costco	07.09.2017	11.10.2017	34	-0.9%
AIT	Applied Industrial Tech	11.09.2017	02.11.2017	52	7.7%
ASGN	On Assignment	19.09.2017	29.12.2017	101	28.0%

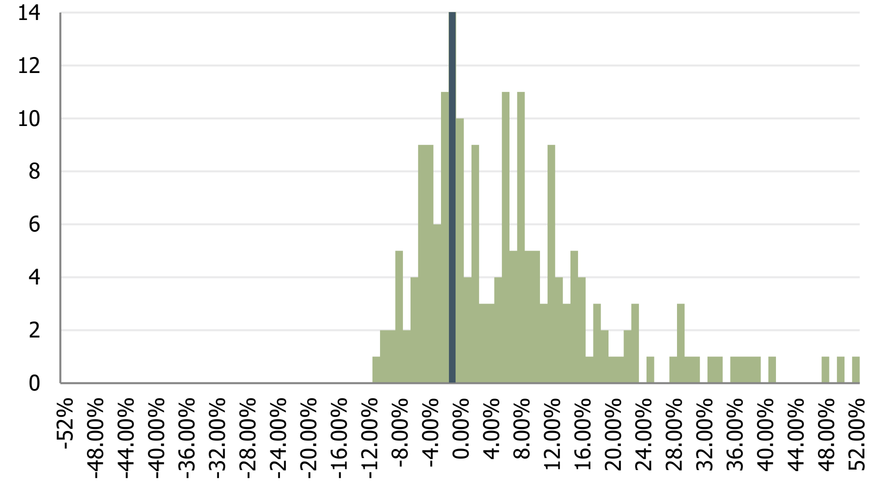
Ticker	Name	Open date	Close/ valuation date	Days open	Return
LII	Lennox International	22.09.2017	29.12.2017	98	20.4%
ELLI	Ellie Mae	17.10.2017	03.11.2017	17	-0.4%
TTC	The Toro Company	24.10.2017	14.11.2017	21	-1.9%
COMM	CommScope Holding	06.11.2017	29.12.2017	53	8.7%
HRL	Hormel Foods Corporation	10.11.2017	29.12.2017	49	12.6%
K	Kellogg Company	15.11.2017	29.12.2017	44	6.7%
NCR	NCR Corporation	19.12.2017	29.12.2017	10	1.2%
LPNT	LifePoint Health	27.12.2017	29.12.2017	2	1.0%

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	**US strategy**	**38.57%**	**21.11%**	**0.62**	**3.03**	**4.76**	**10.74%**	**7.29%**
	Russell 3000	27.69%			2.35	3.30	11.35%	8.09%
2014	**US strategy**	**23.71%**	**17.15%**	**0.59**	**1.94**	**3.14**	**10.95%**	**6.80%**
	Russell 3000	10.45%			0.81	1.08	11.70%	8.74%
2015	**US strategy**	**17.76%**	**17.87%**	**0.45**	**1.54**	**2.47**	**10.55%**	**6.72%**
	Russell 3000	-1.47%			-0.16	-0.23	15.32%	10.67%
2016	**US strategy**	**21.14%**	**16.07%**	**0.43**	**1.88**	**2.95**	**9.95%**	**6.83%**
	Russell 3000	10.42%			0.69	0.91	13.56%	10.37%
2017	**US strategy**	**22.19%**	**11.10%**	**0.56**	**2.26**	**3.05**	**9.38%**	**6.94%**
	Russell 3000	18.85%			2.53	3.46	7.06%	5.17%

Strategy risk performance vs benchmark