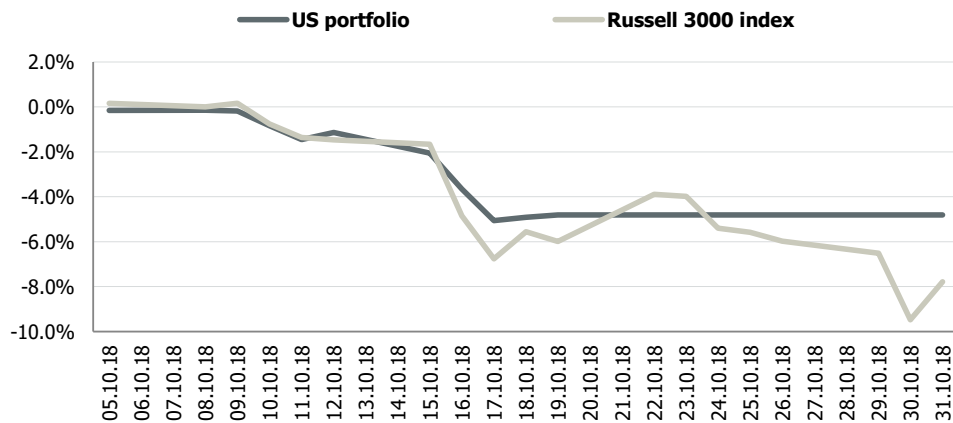


# **Transparent Knowledge**

# US portfolio monthly data

## MTD portfolio performance vs benchmark



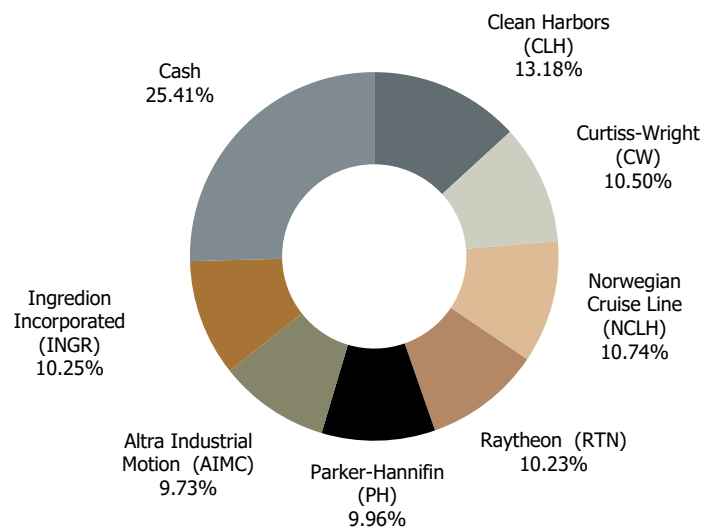
## Portfolio indicators

	1 month	3 month	6 month	YTD	Since inception*
<b>US portfolio</b>	-4.7%	-1.8%	0.6%	1.4%	21.0%
<b>Russell 3000 index</b>	-7.6%	-4.4%	1.8%	0.9%	11.0%
<b>Standard deviation (σ)</b>					
Portfolio	2.4%	4.6%	7.4%	10.3%	10.5%
Benchmark	6.6%	7.3%	8.7%	14.1%	12.6%
<b>Downside risk (dd)</b>					
Portfolio	2.5%	4.1%	5.8%	8.7%	7.4%
Benchmark	4.6%	6.4%	7.3%	12.8%	10.1%

\*since 2013

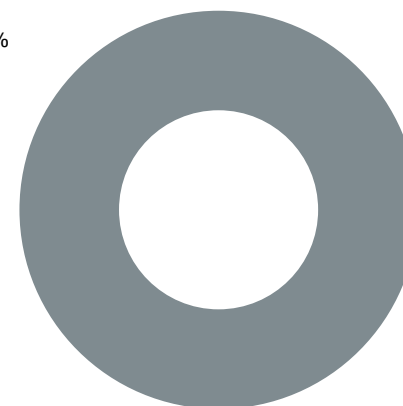
## Portfolio structure

28.09.2018



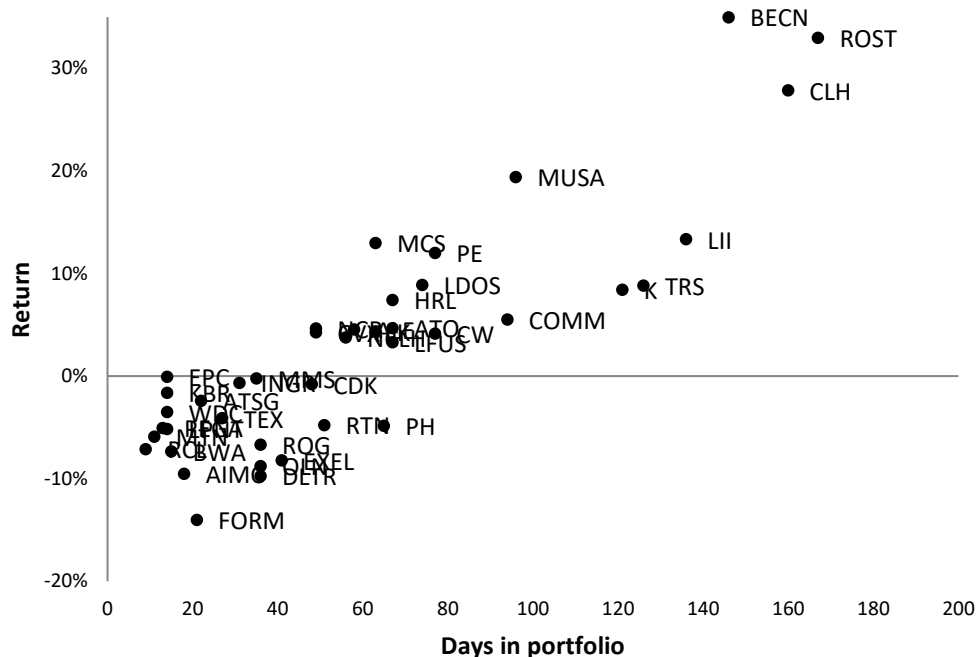
31.10.2018

Cash  
100.00%

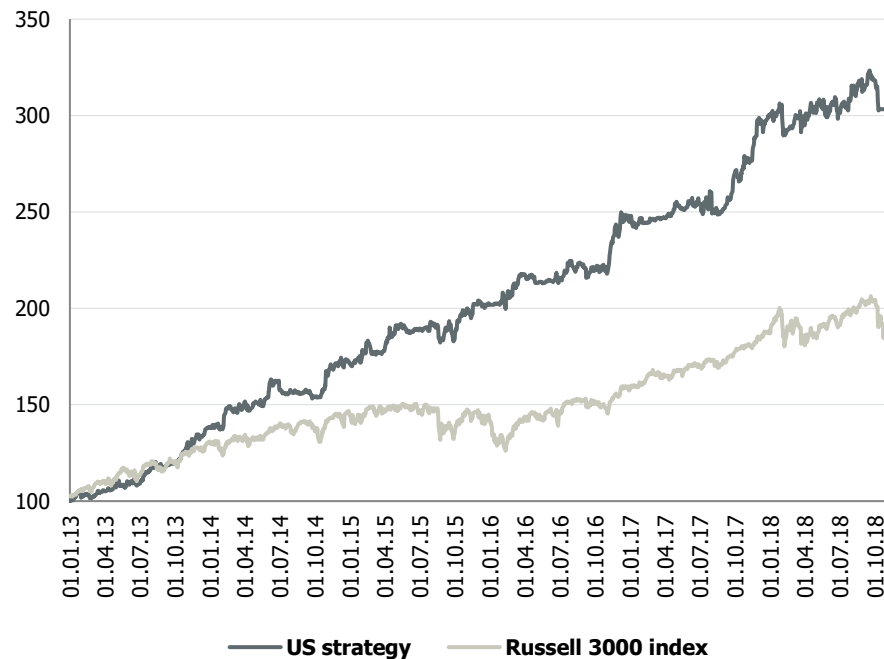


# US portfolio performance YTD

## YTD positions statistics



## Portfolio performance since inception



## Monthly performance

	J	F	M	A	M	J	J	A	S	O	N	D	FY	Benchmark
2013	3.1%	-0.7%	3.2%	2.3%	1.3%	-0.4%	7.5%	0.3%	1.7%	6.1%	6.0%	3.1%	38.6%	27.7%
2014	0.0%	6.2%	1.7%	1.3%	1.3%	5.8%	-3.5%	-0.7%	-1.1%	6.2%	4.8%	0.0%	23.7%	10.5%
2015	0.3%	2.5%	0.9%	6.8%	-1.2%	0.4%	2.3%	-4.5%	0.0%	7.3%	2.1%	0.0%	17.8%	-1.5%
2016	0.7%	1.6%	5.3%	-2.0%	0.4%	0.9%	3.4%	-0.7%	-0.4%	0.3%	7.9%	2.5%	21.3%	10.4%
2017	0.5%	0.0%	0.3%	3.0%	-0.6%	0.6%	2.2%	-3.2%	6.8%	3.6%	6.9%	0.5%	22.2%	18.9%
2018	1.9%	-3.8%	2.2%	0.6%	-0.8%	0.9%	2.4%	1.4%	1.8%	-4.8%			1.4%	0.9%

Positive month
Negative month
Flat month  
Best month
Worst month

## List of recommendations for 2018

Ticker	Name	Open date	Close date	Days open	Return
ROST	Ross Stores	23.08.2017	06.02.2018	167	32.9%
BECN	Beacon Roofing Supply	30.08.2017	23.01.2018	146	35.0%
ASGN	On Assignment	19.09.2017	27.04.2018	220	61.9%
LII	Lennox International	22.09.2017	05.02.2018	136	13.3%
COMM	CommScope Holding	06.11.2017	08.02.2018	94	5.5%
HRL	Hormel Foods	10.11.2017	16.01.2018	67	7.4%
K	Kellogg	15.11.2017	17.01.2018	63	4.3%
NCR	NCR	19.12.2017	06.02.2018	49	4.6%
LPNT	LifePoint Health	27.12.2017	10.01.2018	14	-5.2%
EPC	Edgewell Personal Care	10.01.2018	24.01.2018	14	-0.1%
MTN	Vail Resorts	22.01.2018	02.02.2018	11	-5.9%
WDC	Western Digital	23.01.2018	06.02.2018	14	-3.5%
PEGA	Pegasystems	24.01.2018	06.02.2018	13	-5.1%
MCS	The Marcus	28.02.2018	02.05.2018	63	13.0%
TRS	TriMas	12.03.2018	16.07.2018	126	8.8%
FORM	FormFactor	12.03.2018	02.04.2018	21	-14.1%
PE	Parsley Energy	14.03.2018	30.05.2018	77	12.0%
ATO	Atmos Energy	15.03.2018	21.05.2018	67	4.7%
ALE	ALLETE	21.03.2018	18.05.2018	58	4.5%
BWA	BorgWarner	12.04.2018	27.04.2018	15	-7.4%
CVX	Chevron	12.04.2018	31.05.2018	49	4.3%
KBR	KBR	13.04.2018	27.04.2018	14	-1.6%
CLH	Clean Harbors	08.05.2018	15.10.2018	160	27.8%
OLN	Olin	09.05.2018	14.06.2018	36	-8.8%
TEX	Terex	09.05.2018	05.06.2018	27	-4.1%
LFJUS	Littelfuse	10.05.2018	16.07.2018	67	3.3%
ROG	Rogers	22.05.2018	27.06.2018	36	-6.7%
K	Kellogg	29.05.2018	27.09.2018	121	8.4%
ATSG	Air Transport Services Group	07.06.2018	29.06.2018	22	-2.4%

Positions closed or opened during current month are highlighted

Ticker	Name	Open date	Close date	Days open	Return
CDK	CDK Global	07.06.2018	25.07.2018	48	-0.8%
MUSA	Murphy USA	07.06.2018	11.09.2018	96	19.4%
RCL	R. Car. Cruises	19.06.2018	28.06.2018	9	-7.1%
EXEL	Exelixis	03.07.2018	13.08.2018	41	-8.2%
MMS	MAXIMUS	10.07.2018	14.08.2018	35	-0.2%
LDOS	Leidos Holdings	12.07.2018	24.09.2018	74	8.9%
CW	Curtiss-Wright	23.07.2018	08.10.2018	77	4.1%
DLTR	Dollar Tree	26.07.2018	31.08.2018	36	-9.8%
PH	Parker-Hannifin	07.08.2018	11.10.2018	65	-4.9%
NCLH	Norwegian Cruise Line	14.08.2018	09.10.2018	56	3.7%
RTN	Raytheon	21.08.2018	11.10.2018	51	-4.8%
INGR	Ingredion Incorporated	11.09.2018	12.10.2018	31	-0.7%
AIMC	Altra Industrial Motion	24.09.2018	12.10.2018	18	-9.6%