



EUROPE – 2019 BEST & WORST PERFORMERS MAKE TRENDS WORK FOR YOU

Active managers can beat the benchmarks if they enrich their investment decision process with rock-solid, proven intelligence about individual securities trends. The opportunity to deliver superior performance is coming from the performance dispersion across listed stocks.

FACT 1 – In 2019 this is the average return for the top 25% performers, the bottom 25% and the 50% in between.

600 European Largest Cap Stocks	2019 Performance
Top 25%	60.00%
Middle 50%	-0.56%
Bottom 25%	-8.46%

Trendrating – delivering alpha. Measurable. Actionable. Repeatable.

January 7th, 2020

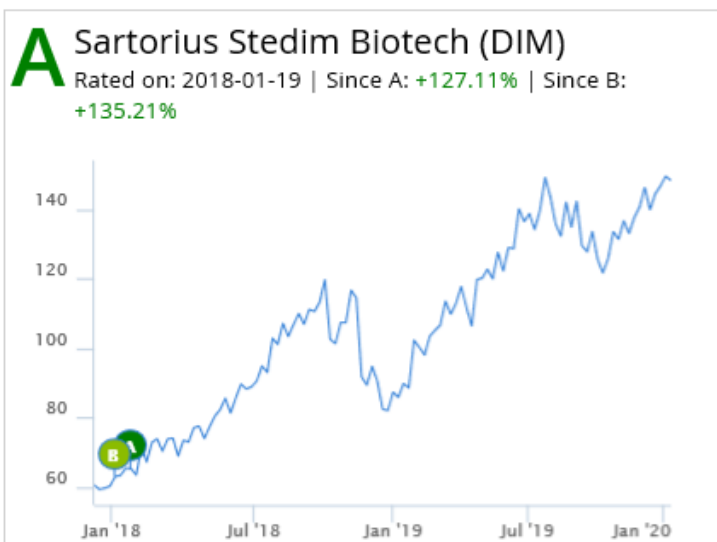
Trendrating mission is to help customers to capture a large of the top 25% performers while avoiding most of the 25% worst performers.

FACT 2 – Here is a list of some of the most relevant trends in individual stocks that have been well captured by the Trendrating performance management solution.

Winners List

Ticker	Name	Market	Sector	Industry	Market cap	Price	Rating	Rated on	Since rated
VAR1	Varta	Germany	Industrials	Electrical Equipment	5.08B	€ 118.80	A	2018-10-31	+327.03%
GAW	Games Workshop	United Kingdom	Consumer Discretionary	Leisure Products	2.68B	£ 62.25	A	2018-02-12	+179.78%
DIM	Sartorius Stedim Biotech	France	Health Care	Life Sciences Tools & Services	15.30B	€ 148.30	A	2018-01-19	+127.11%
ATC	Altice Europe	Netherlands	Communication Services	Media	6.72B	€ 5.79	A	2019-05-07	+108.88%
KLOVB	Klovern	Sweden	Real Estate	Real Estate Management & Development	2.08B	SEK 23.18	A	2018-05-08	+104.05%
ASM	Asm International	Netherlands	Information Technology	Semiconductors & Semiconductor Equipment	5.75B	€ 100.15	A	2019-04-02	+100.30%
CLNX	Cellnex Telecom	Spain	Communication Services	Diversified Telecommunication Services	17.61B	€ 40.81	A	2018-11-27	+95.04%
HLAG	Hapag-Lloyd	Germany	Industrials	Marine	14.09B	€ 71.60	A	2019-06-26	+85.25%
SWECEB	Sweco	Sweden	Industrials	Construction & Engineering	4.32B	SEK 366.60	A	2018-05-24	+83.12%
PUM	Puma	Germany	Consumer Discretionary	Textiles, Apparel & Luxury Goods	11.84B	€ 70.10	A	2018-03-16	+79.28%

Graphs



A Klovern (KLOVB)

Rated on: 2018-05-08 | Since A: +104.05%



A Asm International (ASM)

Rated on: 2019-04-02 | Since A: +100.30%



A Cellnex Telecom (CLNX)

Rated on: 2018-11-27 | Since A: +95.04%



A Hapag-Lloyd (HLA)

Rated on: 2019-06-26 | Since A: +85.25% | Since B: +157.55%



A Sweco (SWECB)

Rated on: 2018-05-24 | Since A: +83.12%



A Puma (PUM)

Rated on: 2018-03-16 | Since A: +79.28%



Losers List

Ticker	Name	Market	Sector	Industry	Market cap	Price	Rating	Rated on	Since rated
MAN	Man	Germany	Industrials	Machinery	6.90B	€ 43.72	D	2018-08-31	-53.32%
RNO	Renault	France	Consumer Discretionary	Automobiles	13.69B	€ 41.35	D	2018-08-06	-42.73%
CBK	Commerzbank	Germany	Financials	Banks	7.86B	€ 5.61	D	2018-06-12	-41.27%
CON	Continental	Germany	Consumer Discretionary	Auto Components	25.23B	€ 112.68	D	2018-08-16	-38.78%
BOSS	Hugo Boss	Germany	Consumer Discretionary	Textiles, Apparel & Luxury Goods	3.36B	€ 42.69	D	2018-09-20	-36.62%
CNA	Centrica	United Kingdom	Utilities	Multi-Utilities	6.87B	£ 0.90	D	2019-02-06	-35.18%
SDF	K+s	Germany	Materials	Chemicals	2.33B	€ 10.89	D	2019-07-09	-32.03%
NMC	Nmc Health	United Kingdom	Health Care	Health Care Providers & Services	4.60B	£ 16.71	D	2019-12-02	-31.64%
NOKIA	Nokia	Finland	Information Technology	Communications Equipment	21.77B	€ 3.45	D	2019-05-21	-24.63%
BB	Bic(societe)	France	Industrials	Commercial Services & Supplies	3.16B	€ 62.00	D	2019-05-03	-19.48%

Graphs

D Man (MAN)
Rated on: 2018-08-31 | Since D: -53.32% | Since C: -53.71%



D Renault (RNO)
Rated on: 2018-08-06 | Since D: -42.73% | Since C: -49.36%



D Commerzbank (CBK)
Rated on: 2018-06-12 | Since D: -41.27% | Since C: -48.72%



D Continental (CON)
Rated on: 2018-08-16 | Since D: -38.78%



D Hugo Boss (BOSS)

Rated on: 2018-09-20 | Since D: -36.62%

**D** Centrica (CNA)

Rated on: 2019-02-06 | Since D: -35.18%

**D** K+s (SDF)

Rated on: 2019-07-09 | Since D: -32.03%

**D** Nmc Health (NMC)

Rated on: 2019-12-02 | Since D: -31.64% | Since C: -32.03%

**D** Nokia (NOKIA)

Rated on: 2019-05-21 | Since D: -24.63% | Since C: -31.06%

**D** Bic(societe) (BB)

Rated on: 2019-05-03 | Since D: -19.48% | Since C: -24.85%



Trendrating

Trendrating is the leader in “**trend capture**” models, analytics and technology, serving 100+ institutions worldwide and premier partners including Euronext.

Trendrating provides an innovative, well-proven set of analytics to assess and rate the quality of price trends. **The ability to capture trends, profiting from bull markets and avoiding bear phases is the key to superior performance on a consistent basis.** Trendrating makes possible to quickly analyze trends using a rating system where **A** and **B** identify bull trends and **C** and **D** point to bear trends. This rating approach captures in a systematic and unbiased way medium-term price trends that can impact yearly portfolio returns. The rating of trends is additional market intelligence designed to enrich the investment decision process and maximize returns while improving risk control.

Trendrating offers a well-validated rating methodology to measure trends (**A, B, C, D**) easy to integrate into most strategies and models.

A = strong bull trend

B = beginning of a bull trend

C = inception of a bear trend

D = strong bear trend

With Trendrating you can evaluate the direction and the quality of medium to long-term price trends for stocks, ETFs, indices, sectors and countries.

The evaluations, rankings and information provided by Trendrating (the "Services") are provided solely for the use of finance professionals (the "Users") who have been issued a license to use the Services by Trendrating and who, by nature of their status as investment professionals understand, or are expected to understand, the complexity of finance products, the functioning of the markets and the risks inherent in them. The Services are not offered for use by persons not employed or actively working as professionals in the finance and investment industry. The Services are to be used entirely at the risk of the Users. Included in the Services are forward-looking statements that are based on observations, assumptions and calculations that reflect Trendrating's expectations. Forward-looking statements are subject to numerous risks and uncertainties that could cause actual results to materially differ from those expectations. The Services are not intended to constitute a recommendation of any specific security or financial product and are to be implemented solely in conjunction with or as part of a complete investment evaluation conducted by the Users. Under no circumstances shall Trendrating, its officers, directors, employees or agents be liable for any damages, lost profits or investment losses that result in any way from use of the Services or any interruptions, errors or delays in the Services.