

Single_Factor		1.49%		1.31%															
Open																			
Factor	Name	MTD Oneside PnL%	MTD Combine d PnL%	Incep Oneside PnL%	Incep PnL%	f chg f px	effect	z spread	exp PnL	exp Vol	WinP	nT	exp HP	HP	Enter Date	Exit Date	Beta	norm score	pair weights
BRALUMC	Generic 1st 'NH' Future INPEX CORP	0.84% -2.42%	-1.58%	0.79% -2.47%	-1.68%	0.46 1.88	1	4.16	2.16%	5.54%	65.00%	40	14	3	9/22/2017 9/22/2017		1.00 1.03	0.39 0.39	9.12%
OXY	KUNLUN ENERGY ISHARES CHINA LA	2.75% -0.07%	2.68%	2.60% -0.09%	2.51%	0.46 1.88	1	-0.06	1.92%	6.41%	65.00%	43	13	11	9/13/2017 9/13/2017		0.82 0.97	0.30 0.30	10.46%
FXJPEMCS	ISHARES CHINA LA SINOPEC CORP-H	0.68% 1.03%	1.71%	0.66% 0.87%	1.53%	0.46 1.88	1	2.29	1.19%	3.15%	61.00%	66	9	2	9/25/2017 9/25/2017		0.97 1.06	0.38 0.38	9.21%
ADXY	CGN POWER-H ISHARES CHINA LA	-0.46% 0.50%	0.04%	2.16% 0.50%	2.66%	0.46 1.88	1	-0.20	0.81%	2.74%	67.00%	27	8	22	8/28/2017 8/28/2017		1.03 0.97	0.20 0.20	4.66%
ADXY	COSCO SHIP HOL-H ISHARES CHINA LA	-2.15% -0.68%	-2.83%	-2.31% -0.70%	-3.01%	0.46 1.88	(1)	-2.20	1.01%	5.64%	61.00%	62	8	2	9/25/2017 9/25/2017		1.04 0.97	0.18 0.18	4.63%
ISIX62IU	Generic 1st 'NH' Future JFE HOLDINGS INC	0.74% -4.49%	-3.75%	0.69% -4.54%	-3.85%	0.46 1.88	1	0.34	1.89%	5.26%	79.00%	19	19	5	9/21/2017 9/21/2017		1.00 1.27	0.34 0.34	8.25%
KOL	CHINA SHENHUA-H ISHARES CHINA LA	-10.57% 0.50%	-10.07%	-5.29% -1.58%	-6.87%	0.54 1.53	1	-3.00	1.57%	5.73%	65.00%	49	14	26	8/22/2017 8/22/2017		1.32 0.97	0.27 0.27	8.27%
BR SOLWV	GCL-POLY ENERGY ISHARES CHINA LA	18.69% 0.50%	19.19%	17.63% 0.41%	18.04%	(0.05) (0.18)	1	-1.71	4.51%	8.64%	76.00%	51	14	23	8/25/2017 8/25/2017		0.88 0.97	0.52 0.52	10.12%
BRALUMC	Generic 1st 'NH' Future RUSAL	-0.59% 3.40%	2.81%	-0.05% -0.16%	-0.21%	(0.05) (0.18)	1	0.84	3.88%	6.90%	80.00%	46	14	-2	9/29/2017 9/29/2017		1.00 1.01	0.56 0.56	9.09%

Close																			
Factor	Name	MTD Oneside PnL%	MTD Combine d PnL%	Incep Oneside PnL%	Incep PnL%	f chg f px	effect	z spread	Exp PnL	exp Vol	WinP	nT	exp HP	HP	Enter Date	Exit Date	Beta	norm score	pair weights
HSCIEN	SINOTRANS SHIPPI ISHARES CHINA LA	-6.67% 0.50%	-6.17%	-5.50% -1.22%	-6.72%	0.88 1.84	1	1.02	1.05%	5.82%	71.00%	52	11	26	8/23/2017 8/23/2017	9/29/2017 9/29/2017	1.15 0.97	0.18 0.18	4.40%
USDAUD	ISHARES CHINA LA SINOPEC CORP-H	0.72% 1.02%	1.74%	0.74% -0.12%	0.62%	(0.37) (0.56)	(1)	0.95	0.69%	3.94%	66.00%	47	13	21	8/30/2017 8/30/2017	9/22/2017 9/22/2017	0.97 1.06	0.16 0.16	4.58%
BLT	INPEX CORP Generic 1st 'NH' Future	0.33% 2.82%	3.15%	1.17% 1.62%	2.79%	0.98 2.41	1	0.42	1.17%	4.45%	66.00%	56	10	22	8/28/2017 8/28/2017	9/8/2017 9/8/2017	1.03 1.00	0.26 0.26	9.07%
BRSTPRDV	JFE HOLDINGS INC Generic 1st 'NH' Future	2.39% -0.23%	2.16%	2.34% -0.28%	2.06%	2.14 1.97	1	-3.17	3.71%	6.59%	69.00%	51	13	20	8/31/2017 8/31/2017	9/14/2017 9/14/2017	1.27 1.00	0.56 0.56	8.14%

multi-factor

0.33%

2.08%

Open

Name	MTD Oneside PnL%	MTD Combine d PnL%	Incep Oneside PnL%	Incep PnL%	exp PnL	exp Vol	WinP	nT	exp HP	HP	Enter Date	Exit Date	Beta	pair weights
CHINA PETRO-ADR	-0.49%	0.00%	1.86%	-0.86%	3.82%	2.78%	99.00%	2	8	41	8/2/2017		1.25	7.77%
ISHARES CHINA LA	0.50%		-2.72%								8/2/2017		0.97	
Generic 1st 'NH' Future	-0.20%	-0.03%	-0.25%	-0.13%	3.65%	4.72%	71.00%	3	8	1	9/26/2017		1.00	8.67%
INPEX CORP	0.17%		0.12%								9/26/2017		1.03	
Generic 1st 'NH' Future	3.17%	1.45%	3.12%	1.38%	2.46%	4.32%	80.00%	3	8	12	9/11/2017		1.00	4.20%
KAWASAKI KISEN	-1.72%		-1.74%								9/11/2017		1.13	
HUADIAN POWER-H	-1.25%	-0.75%	-2.02%	-1.51%	5.41%	5.43%	89.00%	3	9	21	8/29/2017		0.96	9.22%
ISHARES CHINA LA	0.50%		0.50%								8/29/2017		0.97	
ISHARES CHINA LA	-0.79%	8.07%	-0.81%	8.74%	2.32%	3.36%	80.00%	1	10	12	9/11/2017		0.97	4.37%
ANGANG STEEL-H	8.86%		9.55%								9/11/2017		1.07	
SONY CORP	0.05%	0.63%	-0.05%	-0.10%	4.87%	3.51%	98.00%	2	10	1	9/29/2017		0.95	8.94%
Generic 1st 'NH' Future	0.59%		-0.05%								9/29/2017		1.00	
ORIX CORP	0.50%	1.08%	-0.05%	-0.10%	3.32%	5.26%	77.00%	2	11	1	9/29/2017		1.24	3.92%
Generic 1st 'NH' Future	0.59%		-0.05%								9/29/2017		1.00	
SHINHAN FINA-ADR	3.36%	0.82%	3.34%	0.85%	8.28%	2.00%	99.00%	1	11	15	9/7/2017		1.07	17.71%
ISHARES MSCI SOU	-2.54%		-2.49%								9/7/2017		0.94	

Close

Name	MTD Oneside PnL%	MTD Combine d PnL%	Incep Oneside PnL%	Incep PnL%	Exp PnL	exp Vol	WinP	nT	exp HP	HP	O.E.D	Exit Date	Beta	pair weights
AU OPTR-SPON ADR	-1.22%	2.97%	1.05%	2.69%	4.56%	4.00%	90.00%	1	11	47	7/24/2017	9/29/2017	1.26	4.00%
ISHARES MSCI TAI	4.19%		1.64%								7/24/2017	9/29/2017	0.97	
MITSUBISHI UFJ F	8.59%	5.24%	1.62%	0.02%	3.69%	4.45%	82.00%	2	10	52	7/14/2017	9/29/2017	1.40	3.75%
Generic 1st 'NH' Future	-3.35%		-1.60%								7/14/2017	9/29/2017	1.00	
YANZHOU COAL-H	-4.35%	-3.86%	8.44%	3.82%	11.13%	7.69%	100.00%	1	10	30	8/17/2017	9/29/2017	1.33	7.68%
ISHARES CHINA LA	0.50%		-4.63%								8/17/2017	9/29/2017	0.97	
HONDA MOTOR CO	4.81%	4.05%	7.40%	5.36%	3.37%	3.56%	78.00%	2	7	30	8/17/2017	9/15/2017	1.09	4.31%
Generic 1st 'NH' Future	-0.76%		-2.04%								8/17/2017	9/15/2017	1.00	
JINKOSOLAR-ADR	-12.52%	-12.02%	-5.70%	-5.20%	5.61%	12.41%	68.00%	5	8	21	8/29/2017	9/29/2017	1.82	6.98%
ISHARES CHINA LA	0.50%		0.50%								8/29/2017	9/29/2017	0.97	
ANGANG STEEL-H	3.66%	4.61%	21.06%	17.08%	7.81%	7.21%	86.00%	2	9	55	7/13/2017	9/8/2017	1.07	8.48%
Generic 1st 'HC' Future	0.95%		-3.98%								7/13/2017	9/8/2017	1.00	

incep																			mtd		
2.45%																			2.29%		
Cointegration	OneSide PnL	Exp PnL	Incep PnL	T-2	T-1	T0	TH	pADF	pADF_TH	Enter Date	Exit Date	HP	exp HP	nT	nC	win-dow	rebalance	W/L	MTD OneSide PnL	MTD PnL	pair weights
MIZUHO FINANCIAL SMFG	4.52% -6.04%	0.39%	-1.52%	-1.40	-1.70	-1.34	-2.25	0.49 0.04	0.50	8/16/2017 8/16/2017		31	4	2	14	120		5 88.21%	5.84% -6.84%	-0.99%	10.86%
MS&AD INSURANCE SOMPO HOLDINGS	-0.59% 3.02%	0.39%	2.43%	-2.11	-1.67	-1.48	-1.75	0.89 0.01	0.50	9/28/2017 9/28/2017		0	17	11	15	120		5 56.41%	-0.87% 2.47%	1.59%	10.33%
CHINA MERCHANT COSCO SHIPPING	0.53% 3.58%	0.19%	4.11%	1.77	1.60	1.96	1.75	0.96 0.00	0.50	9/27/2017 9/27/2017		1	19	23	20	120		5 51.95%	0.00% 2.99%	2.99%	0.82%
TOYOTA MOTOR SUBARU CORP	-2.21% -2.78%	0.75%	-4.99%	2.22	2.29	2.07	2.25	0.99 0.13	0.50	9/27/2017 9/27/2017		1	16	8	17	120		5 56.69%	-1.99% -3.21%	-5.20%	0.15%
NEW CHINA LIFE-H CHINA PACIFIC-H	-1.80% 1.67%	0.77%	-0.13%	-0.38	-0.65	-0.95	-1.00	0.49 0.07	0.50	9/5/2017 9/5/2017		16	11	4	12	120		5 65.20%	-0.97% 1.37%	0.40%	10.82%
INNOLUX AU OPTRONICS	-3.16% 1.24%	7.55%	-1.92%	-1.11	-1.11	-0.41	-2.50	0.30 0.36	0.50	8/29/2017 8/29/2017		21	14	2	31	30		5 100.00%	-4.49% 2.42%	-2.07%	11.17%
TOYOTA MOTOR SUBARU CORP	-2.78% -2.66%	1.33%	-5.44%	1.62	1.70	1.46	1.50	0.99 0.13	0.50	9/29/2017 9/29/2017		0	9	22	24	60		5 70.26%	0.00% 0.00%	0.00%	0.98%
ALUMINUM CORP-RUSAL	19.90% 2.18%	5.20%	22.08%	1.17	1.22	1.80	-1.50	0.47 0.19	0.10	9/7/2017 9/7/2017		15	11	8	28	60		5 79.93%	17.56% 3.17%	20.72%	10.86%
NIPPON TELEGRAPH KDDI CORP	1.31% -0.15%	0.75%	1.15%	-1.55	-1.49	-1.47	-1.50	0.89 0.18	0.50	9/28/2017 9/28/2017		0	16	26	22	60		5 59.04%	1.12% 0.22%	1.34%	10.67%
NTT DOCOMO INC KDDI CORP	4.15% -2.30%	0.82%	1.85%	-0.29	-0.09	-0.06	-1.50	0.02 0.13	0.50	9/7/2017 9/7/2017		15	7	5	24	60		5 65.75%	4.77% -2.29%	2.48%	10.35%
CHINA SOUTHERN AIR CHINA LTD-H	-1.57% -1.21%	0.95%	-2.77%	-1.87	-3.12	-3.46	-1.75	0.40 0.36	0.40	9/27/2017 9/27/2017		1	14	11	29	60		5 63.35%	1.16% -3.11%	-1.95%	10.60%
NEW CHINA LIFE-H CHINA PACIFIC-H	-1.72% 1.53%	1.87%	-0.19%	-0.20	-0.59	-0.96	-1.50	0.53 0.07	0.50	9/4/2017 9/4/2017		17	5	3	18	60		5 92.57%	-1.97% 1.64%	-0.33%	10.94%
BYD CO LTD-H GEELY AUTOMOB	-6.30% 21.36%	3.96%	15.07%	3.90	4.47	3.67	3.00	0.60 0.09	0.50	9/29/2017 9/29/2017		0	6	9	17	60		5 82.28%	0.00% 0.00%	0.00%	1.48%

Autocorrelatio
Open

-0.85%

-0.55%

z_v	Name	MTD Oneside PnL	MTD Combined PnL	Incep OneSide PnL	Incep PnL	Exp PnL	Exp Vol	WinP	nT	exp HP	HP Direction	Enter Date	Exit Date	Beta	norm score	pair weights	
(0.92)	HSBC HOLDINGS PL	0.00%	0.00%	-0.16%	-0.18%	2.07%	0.76%	75.00%	4	10	1 Long	9/28/2017			0.94	0.27	13.02%
(0.70)	ISHARES CHINA LA	0.00%		-0.02%							Short	9/28/2017			0.97	0.27	
(0.35)	NIPPON TELEGRAPH	-0.48%	-0.77%	-0.53%	-0.83%	11.16%	7.54%	99.00%	3	5	3 Long	9/25/2017			0.73	1.48	32.74%
(0.92)	ISHARES MSCI JPN	-0.29%		-0.30%							Short	9/25/2017			0.74	1.48	
1.26	TAIWAN SEMIC-ADR	-0.71%	1.03%	-0.73%	0.99%	3.41%	0.61%	80.00%	5	19	7 Long	9/19/2017			1.05	4.01	24.17%
0.66	ISHARES MSCI TAI	1.74%		1.72%							Short	9/19/2017			0.97	4.01	

Close

z_v	Name	MTD Oneside PnL	MTD Combined PnL	Incep OneSide PnL	Incep PnL	Exp PnL	Exp Vol	WinP	nT	exp HP	HP Direction	Enter Date	Exit Date	Beta	norm score	pair weights
	ISHARES MSCI JPN	2.24%	-4.01%	2.56%	-4.61%	0.28%	0.87%	67.00%	3	9	23 Long	8/28/2017	9/29/2017	0.74	0.00	6.62%
	MIZUHO FINANCIAL	-6.25%		-7.17%							Short	8/28/2017	9/29/2017	1.16	0.00	
	ISHARES MSCI SOU	1.50%	-0.50%	1.71%	1.89%	1.82%	0.95%	75.00%	8	12	28 Long	8/21/2017	9/21/2017	0.94	1.00	23.45%
	KB FINANCIAL GRO	-2.00%		0.18%							Short	8/21/2017	9/21/2017	1.22	1.00	

3rd qrt

