

		incep										mtd											
Cointegration		0.69%										1.30%											
Open	OneSide PnL	Exp PnL	Incep PnL	T-2	T-1	T0	TH	pADF	pADF_TH	Enter Date	Exit Date	HP ^{exp} HP	Beta	Rsqr	nT	nC	win-dow	W/L	MTD Px	MTD OneSide PnL	MTD PnL	pair weights	
SMFG	-4.84%	0.62%	-3.26%	-0.85	-0.74	-1.89	2.20	0.13	0.10	3/8/2017		16	6	0.81	0.41	2	31	30	50.00%	4248.80	-4.80%	-3.21%	7.10%
MIZUHO FINANCIAL GROUP LTD	1.58%							0.03		3/8/2017				0.94					207.50	1.58%			
MITSUBISHI UFJ FINANCIAL GROUP	-1.09%	0.11%	0.52%	-2.04	-2.78	-3.34	1.10	0.26	0.05	3/24/2017		5	9	0.77	0.19	5	25	60	64.58%	695.70	0.53%	0.89%	7.03%
ORIX CORP	1.61%							0.18		3/24/2017				0.92					1653.40	0.36%			
HUANENG POWER INTERNATIONAL LTD	-2.51%	0.51%	-0.28%	-0.94	-1.65	-0.83	1.60	0.36	0.05	3/24/2017		5	7	0.87	0.53	4	34	30	64.10%	5.25	-1.09%	-0.39%	7.12%
CHINA RESOURCES POWER LTD	2.23%							0.07		3/24/2017				0.96					14.12	0.71%			
COSCO SHIPPING	-1.10%	2.22%	-3.12%	-2.18	-2.24	-1.05	2.20	0.35	0.20	3/29/2017		1	7	0.90	0.68	1	27	60	66.67%	1.76	-1.10%	-0.88%	7.07%
CHINA MERCHANTS PORTLAND CEMENT CO	-2.02%							0.00		3/29/2017				0.97					22.80	0.22%			
TOYOTA MOTOR	-5.37%	0.38%	-0.36%	-0.84	-0.36	-0.80	1.20	0.05	0.10	3/7/2017		17	11	0.67	0.63	2	17	120	57.14%	6370.00	-4.58%	0.94%	7.15%
SUBARU CORP	5.00%							0.13		3/7/2017				0.89					4321.70	5.52%			
CNOOC LTD	-1.98%	1.37%	-12.75%	-0.41	-0.35	-0.72	2.60	0.38	0.10	2/9/2017		36	3	0.18	0.01	1	25	30	54.55%	9.09	1.52%	-6.10%	6.33%
KUNLUN ENERGY	-10.77%							0.04		2/9/2017				0.73					6.69	-7.62%			
RUSAL	-2.66%	2.25%	5.05%	0.01	-0.40	-0.40	1.50	0.32	0.05	3/2/2017		21	9	0.42	0.81	3	29	60	76.00%	4.03	0.00%	6.47%	6.59%
ALUMINUM CORPORATION OF CHINA	7.71%							0.02		3/2/2017				0.81					4.13	6.47%			
KDDI CORP	-1.19%	0.55%	1.99%	-0.41	-1.71	-1.39	1.70	0.28	0.05	3/24/2017		5	6	0.61	0.71	3	33	30	58.62%	2927.70	-0.19%	1.93%	6.84%
NIPPON TELEGRAPH AND TELEPHONE	3.18%							0.29		3/24/2017				0.87					4870.60	2.12%			

Close	OneSide PnL	Exp PnL	Incep PnL	T-2	T-1	T0	TH	pADF	pADF _TH	Enter Date	Exit Date	HP ^{exp} HP	Beta	Rsqr	nT	nC	win- dow	W/L	MTD Px	MTD OneSide PnL	MTD PnL	pair weights
CHINA COAL ENERGY YANZHOU COAL-FUELS	-6.07% 3.80%	0.39%	-2.27%	-0.29	0.56	0.36	1.70	0.03 0.01	0.05	2/23/2017 2/23/2017	3/16/2017 3/16/2017	26	6	0.64	0.89	3	31	30	62.96% 6.16	4.11 -0.57%	-2.19% -2.76%	6.86%
GEELY AUTOMOBILE DONGFENG MOTOR	13.70% 1.27%	-0.73%	14.97%	0.08	0.01	0.27	3.90	0.20 0.06	0.05	3/1/2017 3/1/2017	3/24/2017 3/24/2017	21	5	0.17	0.85	0	34	30	75.00% 9.12	14.98% 0.72%	15.70%	6.31%
CHINA PACIFIC-HOLDINGS CHINA LIFE-HOLDINGS	-1.05% 0.86%	1.14%	-0.20%	-1.49	-0.21	-0.14	2.40	0.59 0.40	0.20	3/24/2017 3/24/2017	3/27/2017 3/27/2017	5	12	1.08	0.90	2	23	60	60.00% 23.80	28.20 0.00%	0.00%	3.61%
AIR CHINA LTD-HOLDINGS CHINA SOUTHERN AIRWAYS	0.34% 2.72%	1.32%	3.06%	-1.38	-1.48	0.10	1.40	0.18 0.39	0.20	2/22/2017 2/22/2017	3/2/2017 3/2/2017	26	17	0.94	0.74	4	20	120	68.57% 5.11	6.06 3.84%	-1.49% 2.36%	7.21%
SUBARU CORP TOYOTA MOTOR	4.26% -0.51%	0.36%	3.75%	1.43	1.28	3.06	1.20	0.17 0.11	0.10	2/27/2017 2/27/2017	3/6/2017 3/6/2017	23	6	0.56	0.83	4	32	30	47.06% 6466.00	4270.60 0.29%	1.47% 1.76%	6.59%
NSSMC JFE HOLDINGS INC	3.49% -2.64%	0.02%	0.85%	1.95	1.47	0.35	1.90	0.06 0.20	0.10	2/10/2017 2/10/2017	3/6/2017 3/6/2017	35	7	0.78	0.90	4	30	30	64.86% 2129.30	2777.30 -1.40%	3.23% 1.83%	7.05%
AIR CHINA LTD-HOLDINGS CHINA EAST AIR-HOLDINGS	17.33% -14.81%	0.90%	2.52%	1.71	1.39	0.58	1.70	0.36 0.19	0.05	12/30/2016 12/30/2016	3/7/2017 3/7/2017	65	11	0.88	0.90	2	26	60	60.00% 4.31	6.06 4.24%	-2.81% 1.43%	7.13%

Autocor
Open

0.25%

0.30%

z_v	Name	MTD Oneside PnL	MTD Combine d PnL	MTD D.PnL	Incep OneSid e PnL	Incep PnL	Incep D.PnL	Exp PnL	Exp Vol	WinP	nT	ex p HP	HP	Enter Date	Exit Date	pair weights
0.05 (1.02)	KT CORP ISHARES MSCI SOU	-4.06% 0.96%	-3.10%	##### 240	-4.06% 0.95%	-3.11%	(2,180) 237	0.17%	0.50%	75.00%	4	39	6	3/23/2017 3/23/2017		25.24%
(0.34) (0.90)	ORIX CORP ISHARES MSCI JPN	-1.55% 0.10%	-1.46%	(310) 30	-1.60% 0.08%	-1.52%	(320) 25	0.79%	0.83%	100.00%	3	8	6	3/22/2017 3/22/2017		16.32%
0.33 (0.90)	KOMATSU LTD ISHARES MSCI JPN	0.00% 0.00%	0.00%	0 0	-0.05% -0.02%	-0.07%	(12) (5)	0.17%	0.50%	86.00%	7	18	1	3/30/2017 3/30/2017		17.60%

Close

z_v	Name	MTD Oneside PnL	MTD Combine d PnL	MTD D.PnL	Incep OneSid e PnL	Incep PnL	D.PnL	Exp PnL	Exp Vol	WinP	nT	ex p HP	HP	Enter Date	Exit Date	pair weights
	KT CORP ISHARES MSCI SOU	3.58% -0.61%	2.97%	2,009 (180)	8.33% -2.48%	5.85%	4,474 (719)	0.93%	2.58%	100.00%	3	42	43	1/30/2017 1/30/2017	3/13/2017	26.51%
	SINOPEC CORP-H ISHARES CHINA LA	4.02% -1.19%	2.83%	834 (276)	0.98% -0.64%	0.34%	209 (149)	0.06%	1.83%	67.00%	3	15	30	2/17/2017 2/17/2017	3/27/2017	14.33%

Single_Factor

Open

3.56%

3.71%

Factor	Name	MTD Combine d PnL%	MTD D.PnL	Incep Oneside PnL%	Incep PnL%	Incep D.PnL	exp PnL	exp Vol	WinP	nT	exp HP	HP	Enter Date	Exit Date	pair weights
BDIY Index	NIPPON YUSEN KK	-3.62%	(2,640)	-6.01%	-3.50%	(2,330)	2.47%	7.23%	76.00%	21	12	27	2/20/2017		17.48%
	Generic 1st 'NH' Futu		1,553	2.51%		1,220							2/20/2017		
D27DAGFE	H-SHARES IDX FUT A	7.98%	(111)	-0.38%	7.65%	(189)	3.19%	7.62%	79.00%	19	13	21	2/28/2017		20.24%
	COSCO SHIPPING-H		4,214	8.03%		4,127							2/28/2017		
NLR	HARBIN ELECTRI-H	14.44%	6,669	15.04%	16.40%	7,023	1.69%	6.05%	60.00%	50	10	25	2/23/2017		17.29%
	Generic 1st 'HC' Futu		77	1.36%		673							2/23/2017		
USDEUR	PETROCHINA-H	0.00%	0	-0.16%	-0.32%	(69)	1.86%	5.26%	63.00%	32	11	0	3/30/2017		18.10%
	Generic 1st 'HC' Futu		0	-0.16%		(79)							3/30/2017		
WPL AU	SINOPEC CORP-H	0.64%	(334)	-0.95%	0.33%	(401)	0.86%	2.55%	63.00%	35	6	1	3/28/2017		17.84%
	Generic 1st 'HC' Futu		714	1.28%		635							3/28/2017		

Close

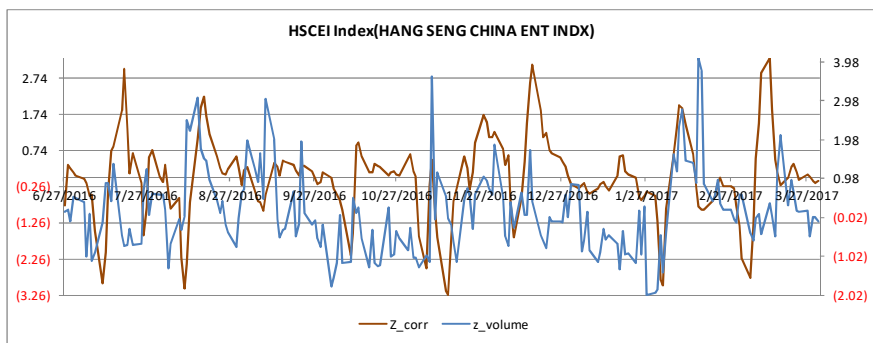
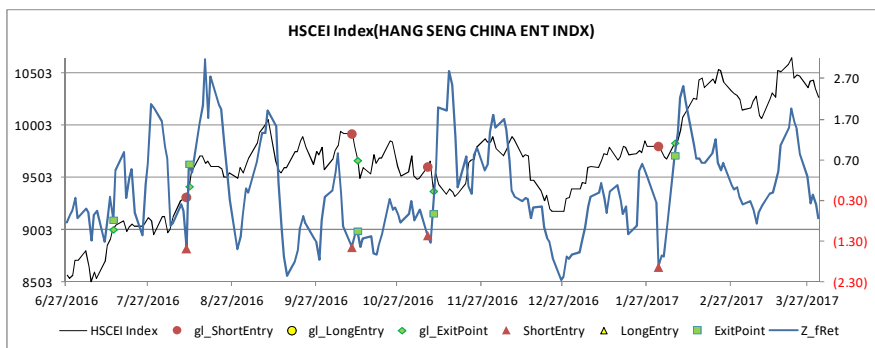
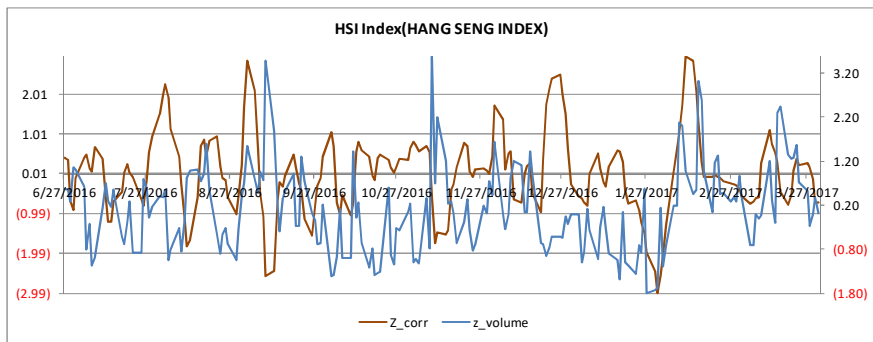
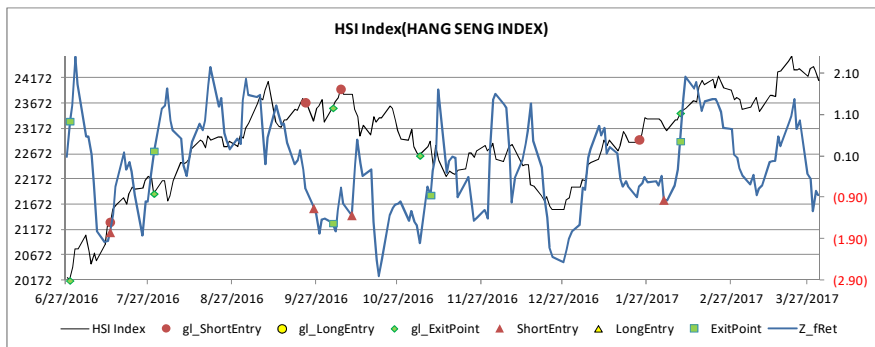
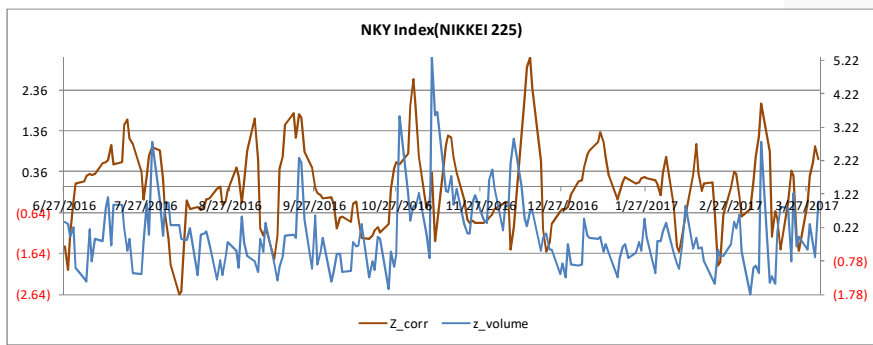
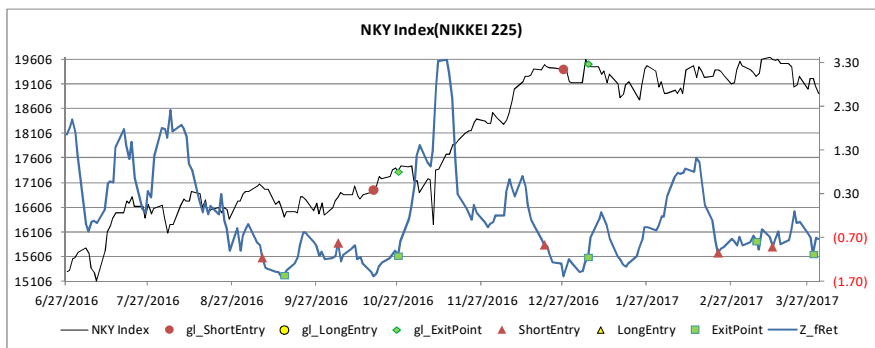
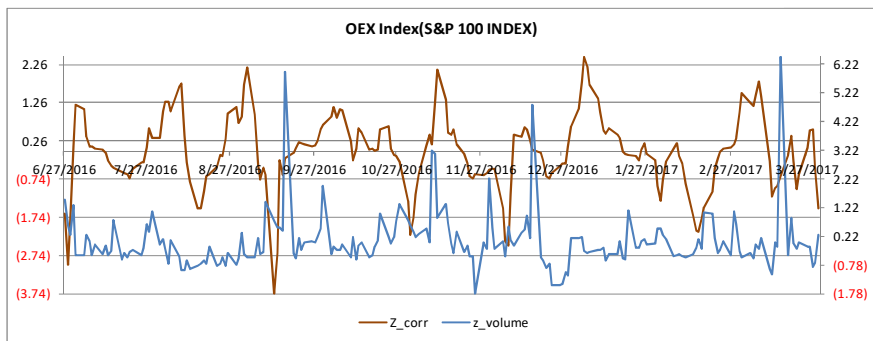
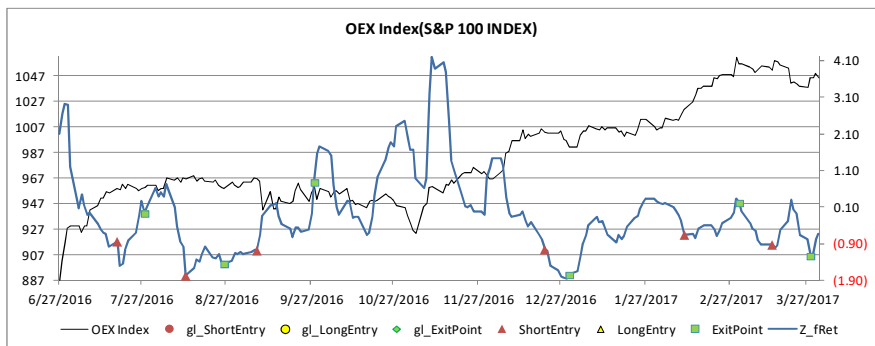
Factor	Name	MTD Combine d PnL%	MTD D.PnL	Incep Oneside PnL%	Incep PnL%	Incep D.PnL	Exp PnL	exp Vol	WinP	nT	exp HP	HP	Enter Date	Exit Date	pair weights
FXJPEMCS	H-SHARES IDX FUT A	-0.33%	(83)	-0.49%	-0.65%	(123)	1.20%	4.74%	64.00%	22	6	21	2/28/2017	3/15/2017	9.04%
	CGN POWER-H		0	-0.16%		(34)							2/28/2017	3/15/2017	

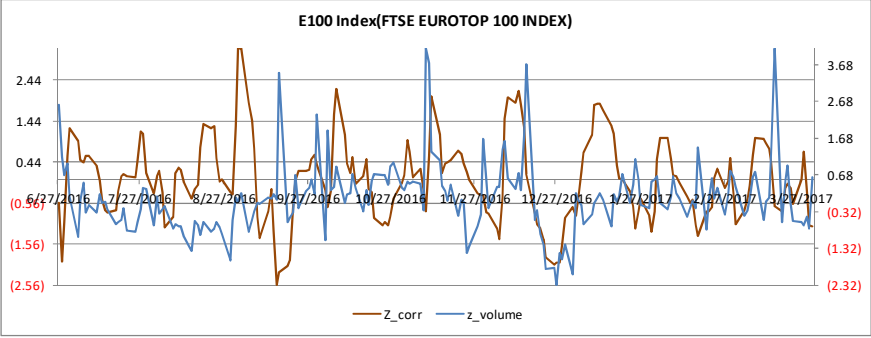
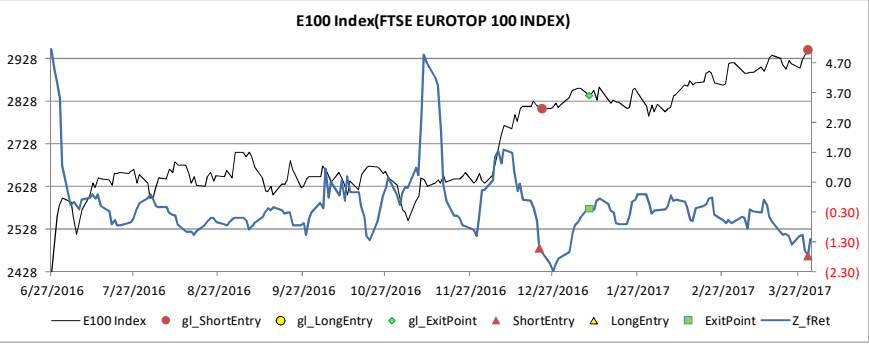
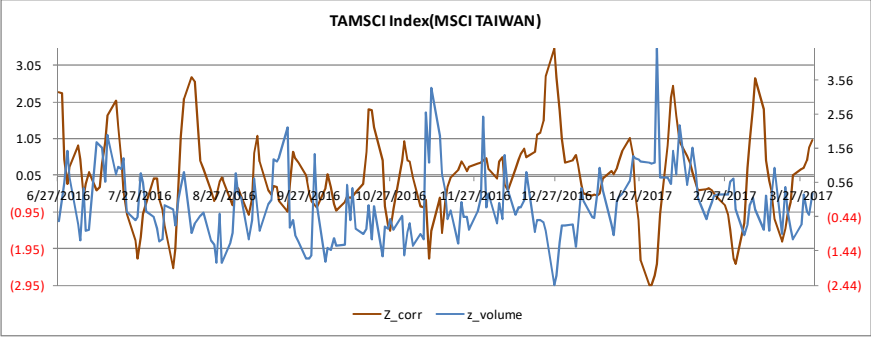
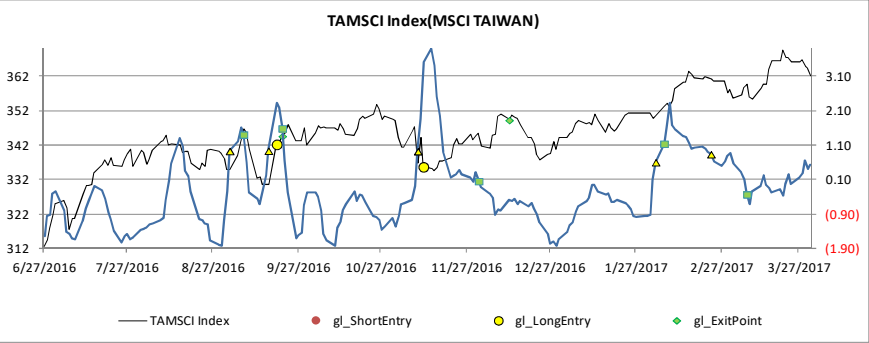
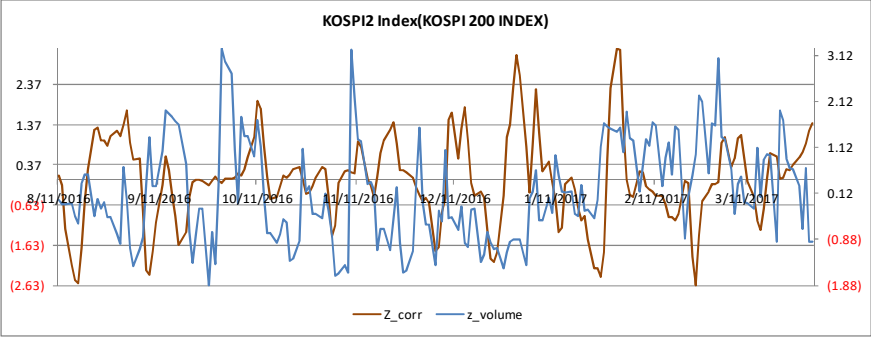
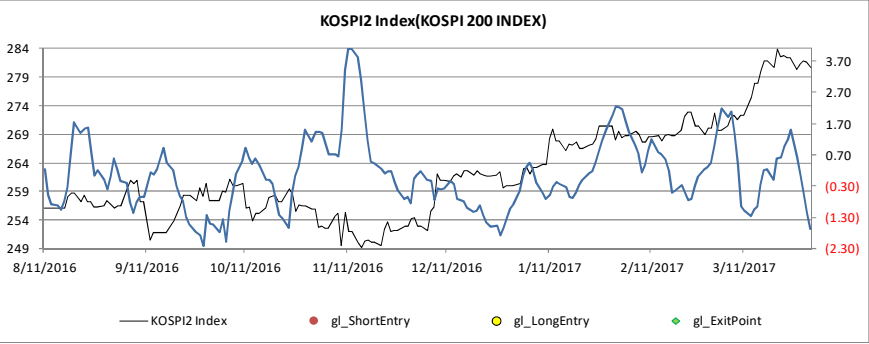
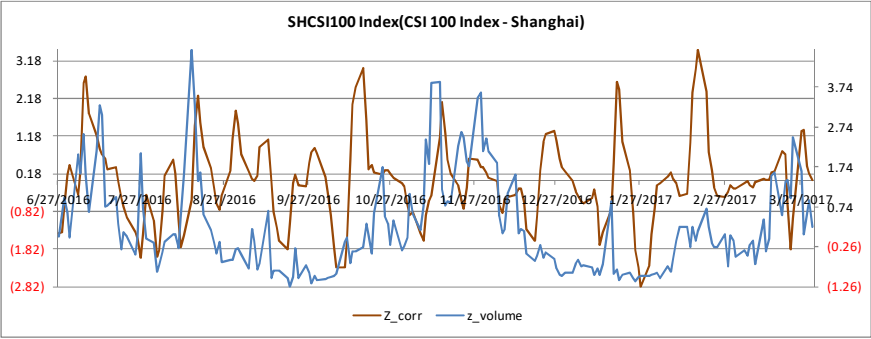
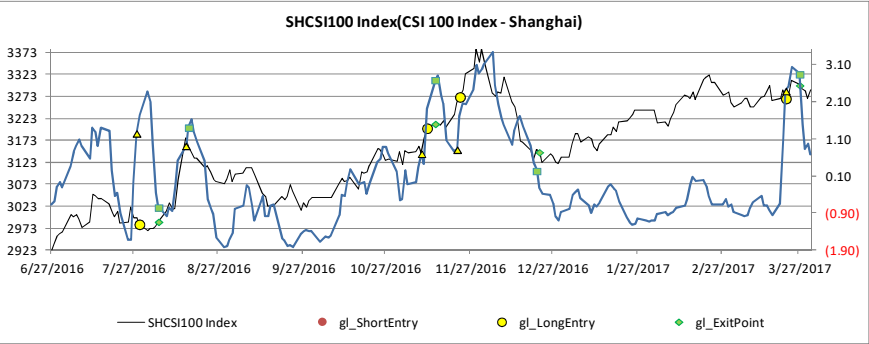
multi-factor 0.02% 1.40%
Open

Name	MTD Combine d PnL%	MTD D.PnL	Incep Oneside PnL%	Incep PnL%	Incep D.PnL	exp PnL	exp Vol	WinP	nT	exp HP	HP	Enter Date	Exit Date	pair weights
KOBE STEEL LTD	-7.02%	(1,682)	-6.54%	-6.40%	(1,147)	3.52%	4.82%	80.00%	3	6	38	2/8/2017		6.26%
YEN DENOM NIKKEI		591	0.13%		34							2/8/2017		
Generic 1st 'HC' Futu	-13.45%	45	1.66%	#####	832	3.05%	2.05%	95.00%	4	7	37	2/9/2017		12.84%
CHINA SHENHUA-H		(5,076)	-11.74%		(4,996)							2/9/2017		
YEN DENOM NIKKEI	5.51%	(1,162)	-1.19%	8.10%	(600)	2.21%	1.53%	93.00%	3	6	37	2/9/2017		13.21%
SMFG		3,114	9.29%		3,418							2/9/2017		
ALUMINUM CORP-H	3.84%	885	1.92%	3.55%	818	5.55%	7.15%	79.00%	3	8	7	3/23/2017		13.51%
Generic 1st 'HC' Futu		876	1.62%		797							3/23/2017		
KB FINANCIAL-ADR	0.00%	0	-0.02%	-0.03%	(4)	1.94%	2.39%	85.00%	2	8	0	3/31/2017		6.85%
ISHARES MSCI SOU		0	-0.01%		(3)							3/31/2017		
KT CORP-ADR	0.63%	576	1.86%	0.59%	562	2.07%	4.36%	63.00%	3	9	12	3/16/2017		8.00%
ISHARES MSCI SOU		(312)	-1.27%		(315)							3/16/2017		
YANZHOU COAL-H	4.50%	940	2.59%	4.21%	886	6.24%	5.65%	83.00%	2	5	7	3/23/2017		12.30%
Generic 1st 'HC' Futu		876	1.62%		797							3/23/2017		
ANGANG STEEL-H	6.37%	1,082	5.16%	6.05%	1,050	4.35%	5.22%	80.00%	2	10	4	3/27/2017		6.60%
Generic 1st 'HC' Futu		259	0.90%		220							3/27/2017		

Close

Name	MTD Combine d PnL%	MTD D.PnL	Incep Oneside PnL%	Incep PnL%	Incep D.PnL	Exp PnL	exp Vol	WinP	nT	exp HP	HP	O.E.D	Exit Date	pair weights
ISHARES MSCI JPN	-0.47%	90	1.45%	0.02%	445	1.92%	3.44%	75.00%	3	9	24	2/27/2017	3/30/2017	7.82%
INPEX CORP-ADR		(175)	-1.43%		(329)							2/27/2017	3/30/2017	
CNOOC LTD-ADR	-0.05%	376	-0.13%	-0.66%	(32)	1.40%	2.78%	70.00%	4	8	29	2/21/2017	3/28/2017	6.96%
ISHARES CHINA LA		(378)	-0.53%		(125)							2/21/2017	3/28/2017	
JINKOSOLAR-ADR	-0.73%	(153)	15.57%	11.08%	2,009	4.77%	12.52%	67.00%	1	7	39	2/6/2017	3/31/2017	5.65%
ISHARES CHINA LA		77	-4.49%		(1,210)							2/6/2017	3/31/2017	





3/31/2017	mov_ab	mov_zd	5_zdis	1_zdis	sea_zdis	D_exit	L_zcor	L_corr	corr_ente	corr_exit	exp_R	std	nT	exp_HP	WL	
OEX Index	0.62	(0.64)	(0.79)	(1.18)	(0.66)	0.60	(1.50)	(0.31)	(0.50)	0.50	-0.14%	2.02%	32	9	0.50	
NKY Index	0.77	(0.73)	(0.35)	(0.50)	(0.14)	0.20	0.68	0.05	(1.00)	0.50	0.16%	2.33%	19	10	0.58	
HSI Index	0.70	(0.86)	0.19	(0.57)	0.63	0.90	(0.72)	(0.05)	(0.80)	0.90	0.38%	3.81%	24	11	0.42	
HSCEI Index	0.81	(0.72)	(0.95)	(0.46)	1.85	0.10	(0.10)	(0.01)	(1.00)	0.40	0.85%	3.49%	21	7	0.57	
SHCSI100 Inde	1.04	0.68	(0.08)	0.73	(0.32)	(0.60)	0.00	(0.04)	(0.20)	0.60	1.20%	4.71%	29	9	0.52	
KOSPI2 Index	1.17	(1.67)	(1.78)	(1.18)	(0.01)	0.00	1.40	0.35	(0.80)	0.90	1.30%	1.81%	11	8	0.73	
TAMSCI Index	0.89	0.54	(0.16)	(0.41)	0.46	(1.00)	1.01	0.24	(0.40)	0.50	1.26%	2.59%	25	10	0.72	
E100 Index	0.71	(1.19)	(1.38)	(0.19)	(0.89)	0.00	(1.13)	(0.08)	(1.00)	0.90	1.33%	2.41%	15	10	0.67	

		gl_zd_enter			gl_zd_exit		gl_corr_e	gl_corr_	gl_expR	gl_std	gl_nT	gl_expH	gl_WL	gl_avgR
OEX Index		(1.80)			0.60		(0.90)	0.50	0.95%	1.81%	8	9	0.63	0.27%
NKY Index		(1.50)			0.60		(0.50)	0.50	0.82%	2.78%	12	10	0.67	0.49%
HSI Index		(0.40)			0.90		(0.80)	0.90	0.47%	3.87%	29	12	0.48	0.02%
HSCEI Index		(1.00)			0.10		(0.40)	0.40	0.74%	3.32%	23	8	0.61	0.37%
SHCSI100 Index		1.40			(0.50)		0.20	0.60	1.99%	6.22%	23	9	0.61	0.52%
KOSPI2 Index		(1.90)			0.10		(1.00)	0.50	1.94%	1.57%	7	6	0.86	1.32%
TAMSCI Index		2.20			(1.00)		(0.10)	0.60	2.88%	2.06%	11	12	0.91	2.24%
E100 Index		(1.60)			0.00		(0.30)	0.90	1.45%	2.29%	15	10	0.67	0.96%