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Hepatokines - a novel group of exercise factors
 --Manuscript Draft--

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Abstract:	<p>Regular physical activity not only improves the exercise capacity of the skeletal muscle performing the contractions, it is beneficial for the whole body. An extensive search for "exercise factors" mediating these beneficial effects has been going on for decades. Particular skeletal muscle tissue has been investigated as a source of circulating exercise factors, and several myokines have been identified. However, exercise also has an impact on other tissues. The liver is interposed between energy storing and energy utilising tissues and is highly active during exercise, maintaining energy homeostasis. Recently, a novel group of exercise factors termed hepatokines has emerged. These proteins (fibroblast growth factor-21, follistatin, angiotensin-like protein 4, heat shock protein 72, insulin-like growth factor binding protein 1) are released from the liver and increased in the bloodstream during or in the recovery after an exercise bout. In this narrative review, we evaluate this new group of exercise factors focusing on the regulation and potential function in exercise metabolism and adaptations. These hepatokines may convey some of the beneficial whole-body effects of exercise that could ameliorate metabolic diseases, such as obesity or type 2 diabetes.</p>	
Response to Reviewers:	<p>Thank you for your thorough reading and commenting on our manuscript. This has really improved our message and readability. We have prepared a point-to-point answers replying the critique raised.</p> <p>Reviewer #1: OVERALL The present manuscript "Hepatokines - a novel group of exercise factors" provides a very interesting, informative and thorough review on the current literature and view on hepatokines. The two figures support the text well.</p> <p>RESPONSE: Thank you for your positive evaluation and enthusiasm for the livers endocrinology in relation to exercise.</p> <p>SPECIFIC My suggestions are towards minor parts/sentences aiming to make it easier for the</p>	

reader. In addition, it is suggested to ensure that the tissue (liver, skeletal muscle) involved and the nature of the measure (plasma, mRNA , protein) are presented throughout the text when referring to previous findings.

RESPONSE: We apologize for the unclear sentence and appreciate the suggestions, which has improved the manuscript. In addition to the specific points raised by the reviewer, we included further revisions in the manuscript to improve the understanding and clarity.

1) It is suggested that more paragraphs are used. Hence, more often use a new paragraph to help the reader follow the focus of the text. Here some examples:
Page 3, line 31-32

RESPONSE: Paragraphs inserted.

Page 6, line 15/16; line 30/31; line 43/44 (the two last might be one paragraph)

RESPONSE: Paragraphs inserted.

Page 7, maybe line 36/37; line 54/55

RESPONSE: Paragraphs inserted.

Page 8, Line 51/52

RESPONSE: Paragraphs inserted.

Page 9, line 9-10

RESPONSE: Paragraphs inserted.

Page 10, line 57/58

RESPONSE: Paragraphs inserted.

Page 11, line 19/20

RESPONSE: Paragraphs inserted.

Page 11, line 56/57

RESPONSE: Paragraphs inserted.

Page 13, line 45

RESPONSE: We changed the order of sentences to improve the clarity of the paragraph.

2) Some sentences are a bit difficult to follow. It is suggested to consider the sentences below:

Page 2: First sentence in abstract: may use "Regular physical activity does not only improve..." and avoid too many "benefit/beneficial".

RESPONSE: thank you, this have been corrected.

Page 2, abstract: consider to revise "...organokines have emerged released from"

Last sentence of abstract: may add "These hepatokines may convey some of the exercise training-induced whole-body..."

RESPONSE: thank you, the sentence has been corrected.

Page 3, line 14-16

RESPONSE: a paragraph has been inserted.

Page 3 line 40-41: "secreted to peripheral organs". Is this a reasonable statement?

Should it be: "secreted to the blood with concomitant effects on peripheral organs"?

RESPONSE: Thank you, the sentence has been corrected.

Page 5, line 19-20: "...physical activity must not necessarily..."; may consider:

"...because an increased release of proteins is not necessarily reflected in an elevated transcript level, if post-translational regulation or"

RESPONSE: Thank you, the sentence has been corrected.

Page 5, line 36-37: "independent from"?? "of" or "in the resting state"?

RESPONSE: Thank you, yes this sentence was unclear and has been corrected.

Page 7. Line 4-7

RESPONSE: a paragraph has been inserted.

Page 7, line 14-18 suggesting: "This is supported by impaired exercise-induced adaptations in FGF21-deficient mice, which failed to improve glucose tolerance and reduce hepatic triglyceride content as observed in wildtype mice on high fat diet".

RESPONSE: Thank you, the sentence adjusted accordingly.

Page 7, line 36-37: does this fit in here? An effect of follistatin is presented, but otherwise regulation of follistatin.

RESPONSE: Thank you, the sentence has been removed.

Page 7, line 49/50: "blunting the glucagon-to-insulin ratio" ? This seems to lack "change of the ratio"?

RESPONSE: Thank you, yes agree the sentence has been corrected.

Page 8, line8/9: "dysregulated". Is this the intended word/meaning?
RESPONSE: Thank you, dysregulated has been removed.

Page 8, line 23: Is it clear why TGF-beta is brought up?
RESPONSE: Thank you, this has been clarified.

Page 8. Line 57; suggesting: "free fatty acids (FFA) increase during fasting (109) acting as ligand for the PPARs. "
RESPONSE: Thank you, this has been corrected.

Page 9, line 9-18
RESPONSE: Thank you, a paragraph inserted.

Page 9, line 26/27: may use: "Based on tissue-specific overexpression models, ..."
RESPONSE: Thank you, the sentence has been adjusted accordingly.

Page 9, line 39-41: "Nevertheless, the acute regulation in plasma could suggest". May adjust to: "Nevertheless, the acute regulation of the plasma ANGPTL4 level may suggest an endocrine.."
RESPONSE: Thank you, the sentence has been adjusted accordingly.

Page 9, heading: Is it clear from the heading how this section is different from the parts on regulation in the sections above? Should this heading maybe include "intracellular mediated regulation"?
RESPONSE: Thank you, the heading has been adjusted accordingly.

Page 10: line 10/11: This has been said before.
RESPONSE: Thank you, the sentence has been removed.

Page 10, line 52-53 "across the liver at rest"?
RESPONSE: Thank you, this has been clarified.

Page 12: heading - Maybe use: "Exercise-regulated hepatokine candidates"
RESPONSE: We removed the heading but clarified in the respective paragraphs that the hepatic origin of these factors has to be clarified.

Page 12, line 26-29
RESPONSE: Thank you, a paragraph has been inserted.

Page 13, line 14-17: In what tissue was these observations obtained? Maybe adjust to "compared with wildtype mice when mice on HFD were exercise trained". Not clear how ROS come into the picture. This seems to require some supportive explanation.
RESPONSE: Thank you, we clarified these points.

Page 13, in Concluding remarks: A new protein (fetuin-A) is mentioned and the terms "normoglycemic" and "dysglycemic" are introduced here. Why not in the main text? Moreover, is it relevant to include a reference in "concluding remarks? Could this instead be given in the main text.
RESPONSE: Thank you, this has been removed from the conclusion paragraph as circulating fetuin A is not regulated by exercise.

3) There are in some of the paragraphs many VERY short sentences after each other. It is suggested to consider to link or merge some of these sentences to make the text more fluent.
Page 6, FGF21 section.
Page 7, Follistatin section:
RESPONSE: Thank you, excellent point, the short sentences has been changed so the text is less staccato.

4) Table/Figure legends:

a) Table 1 legend: please give the time after exercise. "Immediately after exercise"?
This is clearly important for acute exercise-induced mRNA responses.
RESPONSE: Thank you, this has been clarified in the heading and legend of table1.

b) Figure 1 legend, line 40: "exercise induces..." changed to "exercise increases.." "but reduces production of ROS". Has this been shown or is it speculative? Is that clear from this legend?
RESPONSE: This has now been clarified in the paragraph about SeP and the legend.

c) Figure 2 legend, line 37/38. Should there be a "stop" after "factors" and then new sentence? "This leads to increased transcription of..."
Line 40-41: suggesting: "Hepatic energy depletion activated FoxO via activation of AMPK and JNK."
RESPONSE: Thank you, this has been clarified in the figure legend.

[Click here to view linked References](#)

1 **Title:**

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4 **Hepatokines – a novel group of exercise**
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7 **factors**
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29 **Keywords:** Hepatokines, liver, exercise, training, energy metabolism, insulin resistance, type 2
30 diabetes, FGF21, ANGPTL4, Follistatin, Selenoprotein P, HSP72, IGFBP
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1 **Abstract**
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4 Regular physical activity has not only benefits for the exercise capacity of the skeletal muscle
5 performing the contractions, but beneficial effects are conveyed to the whole body affecting various
6 tissues and organs. An extensive search for “exercise factors” mediating these beneficial effects has
7 been ongoing for decades. Particularly, the skeletal muscle tissue has been investigated as source of
8 circulating exercise factors and several myokines are identified. However, other tissues are also
9 impacted by exercise. The liver is interpolated between energy storing and energy utilising tissue and
10 is highly active during exercise maintaining energy homeostasis. Recently a novel group of
11 “organokines” has emerged released from the liver termed hepatokines. Several of these proteins
12 (fibroblast growth factor-21, follistatin, angiopoietin like protein 4, heat shock protein 72, insulin-
13 like growth factor binding protein 1) are increased in the bloodstream during or in the recovery after
14 an exercise bout. In this narrative review we evaluate this novel group of exercise factors focusing on
15 the regulation and potential function in exercise metabolism and adaptations. These hepatokines may
16 convey some of the whole-body beneficial effects that could ameliorate metabolic diseases as obesity
17 or type 2 diabetes.
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1 **Introduction**

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4 Health benefits of exercise are for a long time well-acknowledged and regular physical activity is
5 recommended as therapeutic intervention to prevent and treat chronic disorders including obesity,
6 insulin resistance and type 2 diabetes [95]. Exercise initiates several transcriptional and
7 (post)translational mechanisms in skeletal muscle that increase the capacity and efficiency to utilize
8 and supply fuels with beneficial consequences for whole body energy metabolism [26]. However,
9 several tissues respond to physical activity and exercise performance relies on the orchestration of
10 specific functions tissues bringing the concept of circulating exercise factors into play which mediate
11 the cross-talk. Various tissues produce signalling molecules to regulate energy metabolism and
12 provide the molecular communication between energy storing and energy utilizing tissues. With the
13 discovery of leptin [134] as a signalling molecule secreted by the adipose tissue the term “adipokine”
14 was coined. Transferring the concept of adipokines to the energy utilizing skeletal muscle tissue,
15 interleukin (IL)-6 was the first muscle-derived signalling molecule to be termed a myokine [33], even
16 though that myostatin (growth differentiation factor (GDF)-8) had been classified as a muscle-derived
17 hormone years before [81]. Since then, several endocrine functions have been attributed to the
18 myokines of the working muscle including regulation of body weight, insulin sensitivity, but also
19 tumour suppression and maintenance of cognitive functions [52]. The liver is a central organ in energy
20 metabolism interpolated between energy storage and utilisation and as such maintaining energy
21 homeostasis challenged both during physiological (exercise, fasting, food intake) and
22 pathophysiological (metabolic syndrome, diabetes, obesity, cachexia) conditions. During the last
23 decade hepatokines have emerged as signalling molecules exclusively or predominantly produced in
24 the liver and secreted to peripheral organs [8]. They are preferentially studied in the context of
25 metabolic diseases [108]. Prominent examples are fetuin-A (also known as α -2-HS-glycoprotein) and
26 selenoprotein P (SeP), which are linked to insulin resistance [107,85]. In contrast fibroblast growth
27 factor (FGF)21 has the potency to improve glucose homeostasis and dyslipidemia [62]. In the present
28 narrative review, we summaries and discuss hepatokines in relation to acute exercise as well as
29 physical training and their potential role in energy homeostasis and metabolic adaptations.
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55 **The role of the liver in exercise metabolism**

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1 The liver plays a pivotal part in exercise metabolism when the energy balance becomes negative and
2 substrates need to be mobilised from the storage or synthesised. Hepatic glucose production is
3 increased via breakdown of glycogen and enhanced de novo synthesis of glucose from lactate,
4 glycerol, and amino acids. The relative contribution of the hepato-splanchnic bed to whole body
5 uptake of free fatty acids (FFA) decreases during exercise, but the absolute uptake increases and FFA
6 are oxidized to provide energy for ATP-consuming biochemical processes [125]. After prolonged
7 exercise, excess FFA are also re-esterified to triglycerides and elevated hepatic triglyceride content
8 can be observed [54,13]. A major regulator for hepatic metabolism during exercise is a change in the
9 glucagon-to-insulin ratio which increases due to both an increase in glucagon and a decrease in
10 insulin. Exercise studies in rodents demonstrate a fall in hepatic energy charge with increased
11 production of AMP which is considered to trigger glycogen mobilisation [117] and to stimulate
12 oxidation of fatty acids via activation of AMPK. The increase in circulating catecholamines in
13 particular during high intensity exercise has been linked to stimulation of hepatic glucose output [39]
14 but hepatic adrenergic blockade in dogs did not reduce glucose delivery from liver [23], thus the
15 contribution of the adrenergic system is not completely clear. Growth hormone (GH) and cortisol are
16 both elevated by exercise and may partially contribute to the adaptation of hepatic metabolism [94].
17 The increased metabolic activity of the liver during exercise is reflected by a higher hepato-splanchnic
18 oxygen uptake. During moderate exercise hepatic blood flow is unchanged or only slightly reduced
19 [32,31] and hepato-splanchnic oxygen uptake is upregulated more than two-fold [1], presumably due
20 to high levels of oxygen extraction [112]. Of note, exercising with very high intensity can markedly
21 reduce hepato-splanchnic blood flow [96,87], which may compromise the hepatic metabolism [87].
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43 **Searching for potential exercise-regulated hepatokines – candidates from mouse microarray** 44 **data**

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47 Upregulation of gene expression is one mechanistic pathway which can lead to increased production
48 and release of adipokines, hepatokines, and myokines. One bout of acute exercise increases the
49 transcript and protein level of several myokines in the contracting muscle [98,19]. Compared with
50 skeletal muscle, even more transcripts in the liver of mice showed pronounced alterations
51 immediately after a non-exhaustive treadmill exercise [51,50]. Filtering these transcripts for genes
52 encoding potentially secreted proteins reveals 55 up-regulated genes after exercise and 29 genes with
53 reduced abundance (Table 1). The list of regulated transcripts is dominated by cytokines, chemokines,
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1 and components of the extracellular matrix. Insulin-like growth factor binding protein (IGFBP1)
2 shows the highest fold change with significant signal intensities in sedentary mice. FGF21 is also
3 strongly increased by acute exercise while almost undetectable in livers of sedentary mice. As
4 described below, the exercise-dependent regulation and secretion of both factors was validated in
5 mice and humans. Further hepatic transcripts regulated by acute exercise in our transcriptomics study,
6 which are already known as liver-derived secreted factors are: follistatin, angiopoietin like 4 protein
7 (ANGPTL4) and inhibin E. Several of the transcripts shown in Table 1 may contribute to changes in
8 the systemic concentration and may be involved in intrahepatic adaptations to exercise, but will not
9 be discussed further due to their wide tissue distribution. Moreover, a transcriptomics approach
10 cannot cover all exercise-regulated hepatokines, since increased release of proteins in response to
11 physical activity must not necessarily be reflected by elevated transcript levels but can be regulated
12 on a (post)translational level or by enhanced secretion of existing protein pools as reported for
13 myokines IL6 and secreted protein acidic and rich in cysteine (SPARC) [3,102]. In the next
14 paragraphs, we will focus on hepatokines with evidence for transcriptional regulation by exercise and
15 hepatic release in to the bloodstream.

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Of note, elevated protein abundance in hepatic tissue accompanied by increased plasma concentration is a good hint for an actual release from the liver into the circulation, while best evidence in humans can be achieved as net efflux from the hepato-splanchnic bed analysed as arterial-to-hepatic vein difference. This release from the hepato-splanchnic bed has been reported for FGF21, follistatin, ANGPTL4, and HSP72 [43,47,57,31] and for retinol binding protein 4 and IGFBP1 independent from physical activity [8,16].

Hepatokines in humans:

FGF21

Fibroblast growth factor 21 has emerged as a novel metabolic regulator [63], which is preferentially expressed in the liver [88]. The hepatic origin of circulating FGF21 has elegantly been demonstrated in mice, where knocking-out FGF21 specifically in the liver, results in the absence of circulating FGF21 [80]. In humans, FGF21 is released from the hepato-splanchnic bed both after an over-night fast and during an acute bout of exercise [43]. Thus, evidence supports that FGF21 is a liver-derived factor both in mice and man. In humans, circulating FGF21 is increased after a prolonged fast [35,29],

1 exercise [65], in type 2 diabetes [20], steatosis [25] non-alcoholic steatohepatitis [25], obesity [25] as
2 well as critical illness [115]. Several mechanisms have been suggested for the regulation. *In vitro* and
3 *in vivo* in mice PPAR α activation leads to increased FGF21 expression [56,7]. In humans, treatment
4 with PPAR agonists for 2 weeks only PPAR α and β , but not γ agonists increases circulating FGF21
5 [21]. Increasing FFA for 4 hours in humans also give rise to an increase in plasma FGF21 [79], which
6 is in line with the PPAR mediated FGF21 regulation. The increase of FGF21 in mice and man after
7 PPAR activation or FFA infusion for 4 hours is ~ 1.3-fold [21,79]. The observation that FGF21
8 increases rapidly after an acute bout of exercise with a higher magnitude (exercise: 2-3-fold versus
9 1.3-fold with PPAR or FFA activation) suggests that other regulatory mechanisms may exist. The
10 most powerful hormonal signal to induce an increase in the circulating FGF21 is glucagon, where a
11 2.5-fold increase can be demonstrated [4]. Intriguingly insulin has an inhibitory effect and inducing
12 an increased glucagon-to-insulin ratio in healthy males increases FGF21 with a similar magnitude
13 and kinetic as during exercise [43]. Thus, the glucagon-to-insulin ratio is much more powerful in
14 stimulating hepatic FGF21 secretion than PPAR activation either pharmacologically or by FFA. An
15 increase in the glucagon-to-insulin ratio is a necessary stimulus to increase exercise-induced FGF21,
16 as prevention of an increase in the glucagon-to-insulin ratio during an exercise bout also blunts the
17 exercise-induced increase in FGF21 [44]. An impaired exercise-induced response of FGF21 has been
18 reported both with obesity [105] and type 2 diabetes [44], however Sargeant et al. could not detect an
19 impairment of exercise-induced FGF21 by obesity when compared to a non-obese control group
20 [104]. Slusher et al. studied obesity with insulin resistance, whereas Sargeant et al. studied obesity
21 without insulin resistance. Although conjectural, insulin resistance seems to be the factor impairing
22 the exercise-induced FGF21. This is in line with aforementioned conditions as type 2 diabetes,
23 obesity, prolonged fasting, exercise and critical illness, which all are characterized by reduced or
24 impaired insulin action often in combination with hyperglucagonemia as recently reviewed [46]. The
25 relation of FGF21 to metabolism is not only reflected by its regulation, but indeed in its actions
26 (Figure 1). FGF21 administered to mice [63] and humans [34] has beneficial effects on energy
27 metabolism. Insulin resistant mice treated with FGF21 lost body weight and reduced blood glucose
28 concentrations [63]. Similarly patients with type 2 diabetes treated with a FGF21 analogue
29 experienced a weight loss and reduced fasting glucose levels after 2 weeks of treatment [34]. A recent
30 publication using adenoviral gene transfer to the liver of obese mice demonstrated reduced weight
31 gain, adipose tissue hypertrophy, hepatosteatosis, and inflammation [58]. Moreover, this FGF21 gene
32 therapy prevented insulin resistance associated with aging. The bone loss reported due to FGF21

1 over-expression [122] was not observed in this study. Liver, adipose tissue, and brain are considered
2 to be the important sites of FGF21 action. In particular rodent studies demonstrate increased fatty
3 acid oxidation and decreased lipogenesis in the liver [56,7] and increased glucose uptake in adipose
4 tissue an effect mainly mediated by brown adipocytes [93]. Human studies support a central
5 regulation of food intake and reduction in sugar consumption by FGF21 [119,106] and increased
6 production of adiponectin [34,113]. As FGF21 holds strong promise as a therapeutic target, exercise-
7 induced FGF21 could be one of the molecular links that mediates the beneficial effects of exercise to
8 the whole-body level. This is supported by impaired exercise adaptations in FGF21-deficient mice.
9 These mice failed to improve glucose tolerance and reduce hepatic triglyceride content compared to
10 wildtype mice under the same high-fat diet [78].
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23 *Follistatin*

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25 The liver has recently been identified as the source of circulating follistatin [47]. During an acute bout
26 of exercise circulating follistatin is increased 5-7-fold particularly in the hours after the exercise bout
27 [41,60,47,104]. Examining various tissue in mice revealed that the liver exerted a markedly increase
28 in follistatin mRNA expression immediately after an acute exercise bout [41]. In humans follistatin
29 is release from the hepato-splanchnic bed in healthy males at rest and in the recovery after an exercise
30 bout [47]. Collectively these data strongly suggest that the hepato-splanchnic bed (e.g. the liver) is
31 the organ responsible for circulating levels of follistatin. Follistatin has primarily been investigated
32 as a TGF- β modulating protein, due to its inhibition of activins and GDFs. The current perception is
33 that circulating follistatin is a result of spill-over from auto- or paracrine processes. However,
34 follistatin increases with prolonged fast [118], pregnancy [90], type 2 diabetes [42] and critical illness
35 [83,84]. A mutual feature of these conditions is an increase in the glucagon-to-insulin ratio as
36 previously summarized [45]. Examining the regulation of exercise-induced follistatin revealed that
37 the glucagon-to-insulin ratio is important for the increase in follistatin after exercise, but other stimuli
38 must exist as blunting the glucagon-to-insulin ratio during an exercise reduced exercise-induced
39 follistatin by 50% [44]. Thus, the regulation of circulating follistatin is linked to energy metabolism.
40 Exercise-induced follistatin is impaired by insulin resistance [44] but not by obesity per se [104].
41 Follistatin is a pluripotent molecule and several target tissues has been suggested (Figure 1). Firstly,
42 follistatin acts on the endocrine pancreas modulating both insulin and glucagon secretion, suggesting
43 a feedback regulation [47]. Secondly, follistatin may have a role in regulating muscle hypertrophy
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1 where follistatin acts in concert with myostatin [38], insulin and IGF [10] as well as testosterone [15].
2 *In vivo* follistatin treatment induces a hypertrophic muscle in ducks [77], mice [36] as well as non-
3 human primates [68]. This has led to testing follistatin gene therapy in a phase 1/2a study including
4 patients with Beckers muscle dystrophy and improvement was observed [82]. Thirdly, a recent study
5 demonstrated that dysregulated chronic activation of FoxO1 drives hepatic expression of follistatin
6 which leads to impaired insulin sensitivity in adipose tissue, potentiation of hepatic glucose
7 production and severe glucose intolerance in mice [114,74]. Even though highly speculative, this
8 insulin unresponsiveness of lipolysis in adipose tissue and unsuppressed hepatic glucose production
9 might be of advantage during endurance exercise and the early recovery phase. To conclude, more
10 studies are needed to understand the physiological role of follistatin as exercise-regulated hepatokine.
11 But follistatin is a pluripotent molecule that could function as communication from the liver to the
12 endocrine pancreas, skeletal muscle or adipose tissue acting as a link between energy metabolism and
13 TGF- β regulated growth and differentiation.
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28 ***Angiopoietin-like protein 4***

29 Like follistatin, plasma angiopoietin-like protein 4 (ANGPTL4) increases during exercise and in the
30 recovery phase in healthy subjects [89]. ANGPTL4 was identified in mice as “fasting-induced
31 adipose factor” in both adipose tissue [61] and liver [64]. In humans, ANGPTL4 is highly expressed
32 in liver followed by the pericardium, whereas adipose and muscle tissue expression is low [101]. In
33 mouse liver ANGPTL4 increases acutely at the mRNA level after a bout of exercise [89] and fasting
34 [61]. Interestingly ANGPTL4 is also suggested to be an exercise-induced myokine [18,89]. However,
35 when ANGPTL4 release is measured by arterial-to-venous differences over both a resting and an
36 exercising leg no contribution of ANGPTL4 to the systemic circulation can be detected [57]. In
37 contrast, a release of ANGPTL4 can be detected from the hepato-splanchnic bed during exercise with,
38 no release at rest [57]. Thus, in humans exercise-induced ANGPTL 4 is released in to the circulation
39 via the hepato-splanchnic bed from the liver; however during rest other tissues contribute to the
40 systemic ANGPTL4 level. Induction of ANGPTL4 in adipose tissue during fasting is ascribed to
41 PPAR α activation [61]. Other PPARs were also found to have regulatory properties on ANGPTL4
42 expression [2] which is supported by promoter analysis [130]. This finding was in line with
43 ANGPTL4 being a fasting-induced protein as free fatty acids increases during fasting [109] who acts
44 as a ligand for the PPARs. Fasting and exercise has a common denominator: the increase glucagon-
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1 to-insulin ratio. Indeed, an experimentally induced increase in the glucagon-to-insulin ratio in healthy
2 subjects resting in bed increases systemic levels of ANGPTL4. Furthermore, blunting the increase in
3 the glucagon-to-insulin ratio in healthy males during a bout of bicycle exercise abolishes the exercise-
4 induced ANGPTL4 increase [57]. Taken together these *in vivo* observations in humans demonstrate
5 that the glucagon-to-insulin ratio is pivotal in the regulation of exercise-induced ANGPTL4. The
6 function of ANGPTL4 has been studied *in vivo* and *vitro*, where it acts as an inhibitor of lipoprotein
7 lipase (LPL) [131] (Figure 1). LPL mediates the degradation of triglycerides in lipoproteins into FFA
8 [14] in various tissues and is increased in skeletal muscle tissue by fasting [97]. In line with the
9 observation that ANGPTL4 is an inhibitor of LPL activity, mice lacking ANGPTL4 have a low level
10 of plasma triglyceride [67] whereas mice over-expressing ANGPTL4 have increased levels of
11 circulating triglycerides [131,67]. Human population based studies have revealed that loss-of-
12 function mutations in ANGPTL4 are associated with low levels of triglycerides [101,100]. As
13 ANGPTL4 is an inhibitor of LPL, it seems paradoxical that ANGPTL4 increases in the exact
14 conditions where an increased breakdown of triglyceride is important as it is the case during exercise
15 and fasting. By tissue-specific overexpression models, ANGPTL4 has also been suggested to play a
16 role in lipid partitioning, tissue-specific uptake or release of FFA [132,111], and to improve glucose
17 metabolism [126]. In contrast, a recent study links the genetic inactivation or loss of ANGPTL4 to
18 reduced risk of type 2 diabetes and improvement in glucose homeostasis [40]. An additional function
19 attributed to ANGPTL4 is supporting angiogenesis [6], while recent studies on the regulation of
20 pancreatic α -cells are inconsistent [11,92]. ANGPTL4-induced inhibition of LPL activity is due to
21 direct protein-protein-interaction [111,24], and it is unclear whether an ANGPTL4 receptor exists to
22 mediate other effects related to this protein. Nevertheless, the acute regulation in plasma could
23 suggest an endocrine role, as a liver-derived signal to the peripheral tissues.

46 Regulation of FGF21, follistatin, and ANGPTL4

49 An increase in the glucagon-to-insulin ratio regulates FGF21, follistatin and ANGPTL4 plasma
50 concentration *in vivo* in humans [43,47,57]. Stimulation of hepatocytes with glucagon activates the
51 adenylyl cyclase and intracellular cAMP increases [48], while cAMP levels are reduced by insulin
52 via activation of phosphodiesterase (PDE) [48]. Thus, the glucagon-to-insulin ratio sensed by the
53 liver is determining cAMP levels within the hepatocyte. Both glucagon and adrenalin stimulate the
54 adenylyl cyclase, however during exercise glucagon is the determinant of cAMP levels [124]. FoxO
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1 transcription factors appear to play an important role in the enhanced transcription of FGF21,
2 follistatin and ANGPTL4. Exercise does not only induce hepatic cAMP levels, but also activates
3 AMPK and JNK in the liver [17,50] and all these pathways activate FoxO [27]. FoxO1 is an important
4 trigger for hepatic follistatin expression and stimulates ANGPTL4 expression, whereas the inhibitory
5 effect of insulin is mediated by the PI3K/PKB pathway which leads to inactivation of FoxO1 [114].
6 Exercise also increases lipolysis and the availability of fatty acids which can lead to activation of
7 hepatic PPAR transcription factors. PPARs are established regulators of FGF21 and ANGPTL4
8 expression, but the contribution of this pathway to exercise-dependent hepatokine production is not
9 fully clarified. Prevention of the increase in the glucagon-to-insulin ratio by somatostatin infusion
10 during exercise also blocked the increase in plasma FFA [44], thus a contribution of elevated FFA to
11 the increase in hepatokine cannot be excluded. Interestingly, elevation of cAMP levels in hepatocytes
12 directly increases ANGPTL4 mRNA levels [57] and the cAMP/PKA pathway can regulate the
13 transcriptional activity of PPARs [71]. Collectively a molecular pathway exists for hepatokine
14 production where secretion is stimulated via cAMP and inhibition occurs via insulin-regulated
15 enzymes PDE and PKB, as summarised in Figure 2. This regulation by the glucagon-to-insulin ratio
16 suggests that systemic levels of these hepatokines are influenced by hepatic insulin resistance and
17 reduction in insulin action can result in less inhibition of hepatokine secretion. Intriguingly, elevated
18 circulating levels of FGF21 [20], ANGPTL4 [116] and follistatin [42] have been demonstrated in
19 patients with type 2 diabetes.
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42 ***Heat Shock Protein 72***

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45 In humans heat shock protein (HSP) 72 increases in the circulation during an acute bout of exercise
46 [121]. Skeletal muscle, liver and brain have been suggested to be the tissues responsible for exercise-
47 induced HSP72 release [103,69]. Using arterial-to-venous differences over the leg and hepato-
48 splanchnic bed during exercise in healthy humans, a release of HSP72 during exercise from the
49 hepato-splanchnic bed could be detected; however no release could be detected over the leg or at rest
50 [31]. In addition, the brain releases HSP72 to the circulation during exercise [69]. Taken together
51 HSP72 is an exercise-induced hepatokine, however contributions from other tissues add to the
52 increase in HSP72 observed with exercise. The regulation of HSP72 during exercise has not been
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1 completely elucidated. As suggested by the name “heat” has been investigated as a possible signal,
2 however heat per se during exercise in humans only influenced exercise-induced HSP72 to a minor
3 degree [123]. In rats stress-induced circulating HSP72 is not affected by hypophysectomy or
4 adrenalectomy, which rules out growth hormone, epinephrine and cortisol as the stimulatory signal
5 [59]. However, phenylephrine increases plasma HSP72 and blocking α 1-adrenergic receptor by
6 prazosin blunts stress-induced HSP72 whereas a β -selective antagonist (propranolol) has no effect,
7 which collectively suggests that norepinephrine is a stimulating signal [59]. Interestingly, ingestion
8 of glucose during exercise completely blunts hepato-splanchnic release of HSP72 during exercise,
9 suggesting a role for the glucoregulatory hormones insulin and glucagon [30], however no regulation
10 of liver HSP72 mRNA is observed with 48h fast in rats [91]. Thus, the cross-talk between the
11 adrenergic and glucose-induced hormones needs to be elucidated. The role of HSP72 seems to be
12 multiple and related to whether it is located intra- or extracellular [128]. Overexpression of HSP72
13 protects against heatstroke [73] which is in line with a muscle-specific overexpression protecting
14 against exercise-induced skeletal muscle damage [76] and preserving muscle function [37] (Figure
15 1). Interestingly, overexpression of HSP72 in cardiac and skeletal muscle tissue increases exercise
16 performance, oxidative capacity and mitochondrial content and also protects against obesity-induced
17 insulin resistance [22], suggesting a role in energy metabolism. However, the contribution of liver-
18 derived HSP72 to the above-mentioned effects is not validated yet. Since HSP72 also regulates
19 hepatic fatty acid oxidation and maintenance of mitochondrial function in the liver, a paracrine
20 function of exercise-induced HSP72 can be considered as well [5].
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41 ***IGF-1 and IGFBP1***

42 Both growth hormone (GH) and IGF1 levels increase early during an exercise bout in the circulation
43 [55,9]. During exercise IGF is not released solely from the liver as a contribution from the exercising
44 leg has been demonstrated [12]. Plasma IGFBP1 increases during prolonged exercise in humans
45 [120] and hepatic IGFBP1 mRNA and protein levels are strongly upregulated during acute exercise
46 in mice (Table 1) [50]. The increase is clearly linked to the hepatic energy state and is regulated by
47 hepatic glycogen depletion [70] and thus dependent on the duration of exercise [50]. FoxO proteins
48 are important regulators of IGFBP1 transcription which can be the link between tissue glycogen
49 content and regulation of IGFBP1 production during exercise (Figure 2) [127]. Circulating IGFBPs
50 regulate the bioavailability of IGF1 but the physiological function of elevated plasma levels of
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1 IGFBP1 during prolonged exercise remains elusive. Exercise also induces intrahepatic IGFBP1
2 protein accumulation in mice [50] raising the possibility that this increase promotes an anti-apoptotic
3 action of IGFBP1 by interfering with the p53 tumour suppressor protein which is also elevated in the
4 liver after acute exercise [75].
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10 11 **Further candidates of exercise-regulated hepatokines:**

12 *Inhibin β E*

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17 Inhibin β E is one of the hepatokine candidates with a down-regulation of its mRNA after acute
18 exercise (Table 1). It was recently classified as hepatokine which is associated with insulin resistance
19 [110]. Human liver biopsies from insulin-resistant subjects had increased expression levels of inhibin
20 β E mRNA and knock-down of inhibin β E in an obese mouse model shows improved fatty acid
21 oxidation. The influence of acute exercise and regular physical activity on circulating inhibin β E
22 needs to be shown as a role of reduced levels of this hepatokine in the beneficial effects of exercise
23 on glucose tolerance and insulin sensitivity.
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31 *GDF 15*

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36 GDF15 has recently been identified to increase in the circulation in response to an acute bout exercise
37 [66]. In relation to exercise, GDF15 was initially thought to be a myokine, but no release could be
38 detected from an exercising leg [66]. Interestingly, GDF15 appears as regulated hepatic transcript in
39 our transcriptomic search for liver-derived exercise factors (Table 1). Thus, GDF15 can be a
40 hepatokine. This notion is strengthened by the observation that GDF15 is strongly induced by fasting
41 in mice [133] which support the idea that energy depletion regulates GDF15. In similarity with
42 FGF21, follistatin and ANGPTL4 increased levels of circulating GDF15 are associated with insulin
43 resistance [53]. The receptor for GDF15 has been identified to be the orphan receptor GFRAL which
44 is expressed in the brain and involved in the regulation of food intake [129,28]. Whether GDF15 is
45 released from the liver needs to be addressed and how it is regulated during an acute bout of exercise
46 deciphered.
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A role for the hepatokine selenoprotein P in exercise adaptations

The systemic level of hepatokines may alter the response to exercise even if it is not regulated by physical activity. The plasma concentration of the hepatokine selenoprotein P (SeP) has been linked to the training responsiveness in $VO_2\text{max}$ [86] in humans and mice. SeP is produced mainly in liver and functions as selenium transport protein supplying selenium to target cells [49]. Hepatic SeP transcripts were not altered by acute exercise or training in mice and plasma SeP concentrations were unchanged after 8 weeks of aerobic exercise training in humans [86]. However, SeP-deficient mice showed enhanced response in PGC1 α levels, mitochondrial content, and exercise endurance compared with wildtype mice when training is combined with high fat diet. In middle-aged humans without diabetes and obesity, pre-training SeP plasma levels associate with the improvement in $VO_2\text{max}$. These data provide evidence for a function of liver-derived SeP as regulator of exercise-induced reactive oxygen species (ROS) production in skeletal muscle (Figure 1). Absence or low concentrations of SeP allow higher ROS levels in response to acute exercise which are considered to trigger mitochondrial adaptations [99].

Concluding remarks

During and particular after an exercise bout the liver is secreting potential exercise factors. The exercise-induced hepatokines are regulated by several stimuli where the glucagon-to-insulin seems in particular to be responsible for FGF21, follistatin, and ANGPTL4. These factors are all elevated with insulin resistance, while the response of FGF21 and follistatin to an acute bout of exercise seems to be impaired in subjects with insulin resistance. Obesity per se does not affect the exercise-induced response of these hepatokines. This conjectures that FGF21 and follistatin may discriminate between obesity and insulin resistant phenotype that level of the liver. Another relevant question is whether regular physical activity alters the concentration of circulating hepatokines thereby contributing to the improvement of metabolic disorders. Long-term training leads to a reduction in fetuin-A levels in both, normoglycemic and dysglycemic subjects, paralleled by a reduction in liver fat and improvement in glucose tolerance [72]. After the same training intervention, no change in ANGPTL4 was observed [89], clearly indicating differences in the regulation of these hepatokines. In conclusion, the liver is not merely an organ receiving humoral stimuli, but is also communicating to extrahepatic tissues as the adipose tissue and skeletal muscle. Research is now at the beginning to understand the

1 physiological role of circulating hepatokines for exercise adaptations and for the beneficial effect of
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3 exercise on metabolic homeostasis.
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38 **Table 1. Transcripts of potential hepatokines regulated after 60 min non-exhaustive treadmill exercise**
39 **in mice**

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Gene Symbol	Gene Description	FC	sed	run	SL	ECM	Accession
Igfbp1	insulin-like growth factor binding protein 1	32,3	46,3	1496	yes		P47876
Fgf21	fibroblast growth factor 21	26,5	bd	26,5	yes		Q9JJN1
Serpine2	serine peptidase inhibitor, clade E, member 2	18,3	bd	18,3	yes	yes	Q07235
Esm1	endothelial cell-specific molecule 1	12,1	2,2	26,6	yes		Q9QYY7
Impg2	interphotoreceptor matrix proteoglycan 2	11,0	bd	11		yes	Q80XH2
Ccl5	chemokine (C-C motif) ligand 5	9,1	1,3	11,8	yes		P30882
Chgb	chromogranin B	8,8	1,3	11,5	yes		P16014
Gpc3	glypican 3	8,8	2,3	20,2	yes	yes	Q8CFZ4
Matn2	matrilin 2	7,0	bd	7	yes	yes	O08746
Ang2	angiogenin	6,6	3,4	22,4	yes		Q64438
Ephb6	Eph receptor B6	6,4	2,2	14	yes		O08644
Il1b	interleukin 1 beta	6,0	10,2	61,7	yes		P10749
Adm2	adrenomedullin 2	5,8	1,8	10,4	yes		Q7TNK8
Serpine1	serine peptidase inhibitor, clade E, member 1	5,4	2,2	11,8	yes	yes	P22777
Sbsn	suprabasin	4,7	2,3	10,9	yes	yes	Q8CIT9
Podn	podocan	4,7	4	18,9	yes	yes	Q7TQ62

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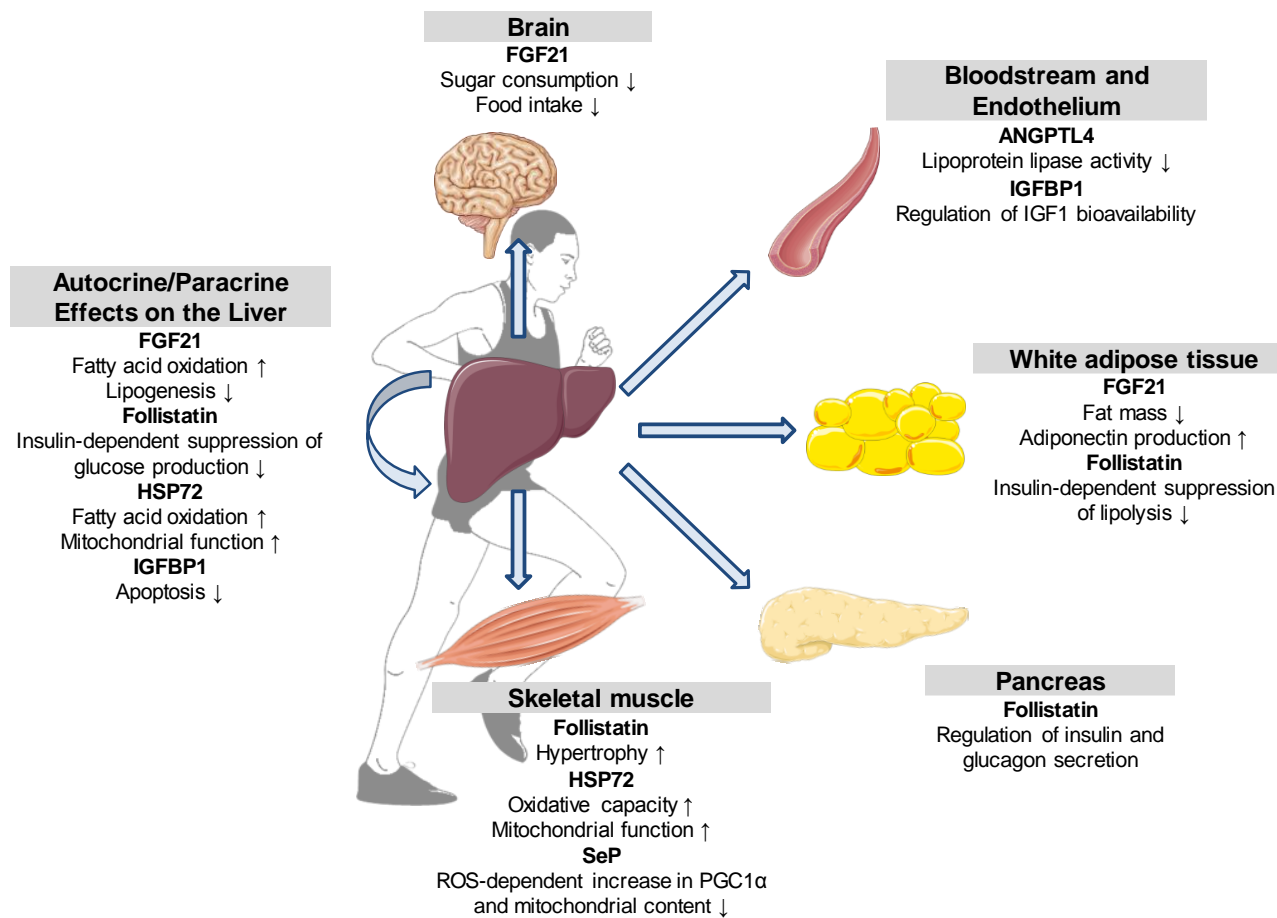
1	Col4a4	collagen, type IV, alpha 4	4,5	4	18,1	yes	yes	Q9QZR9
2	Acrbp	proacrosin binding protein	4,5	bd	4,5	yes		Q3V140
3	Cxadr	coxsackie virus and adenovirus receptor	4,5	bd	4,5	yes		P97792
4	Tfpi	tissue factor pathway inhibitor	4,4	bd	4,4	yes		O54819
5	Pcolce2	procollagen C-endopeptidase enhancer 2	4,3	2,9	12,4	yes		Q8R4W6
6	Edn1	endothelin 1	3,9	2,7	10,5	yes		P22387
7	Pcsk5	proprotein convertase subtilisin/kexin type 5	3,5	3,6	12,5	yes		Q04592
8	Efna1	ephrin A1	3,4	304	1033	yes		P52793
9	Igfbp3	insulin-like growth factor binding protein 3	3,4	6	20,3	yes		P47878
10	Xcl1	chemokine (C motif) ligand 1	3,4	3,7	12,4	yes		P47993
11	Angptl4	angiopoietin-like 4	3,2	1056	3334	yes	yes	Q9Z1P8
12	Lrch3	leucine-rich repeats and CH domain 3	3,1	bd	3,1	yes		Q8BVU0
13	Gdf15	growth differentiation factor 15	3,1	38,3	118,6	yes		Q9Z0J7
14	Scube2	signal peptide, CUB domain, EGF-like 2	3,0	3,6	10,7	yes		D3YVM9
15	Hist2h4	histone cluster 2, H4	3,0	3,6	10,7		yes	P62806
16	Cxcl13	chemokine (C-X-C motif) ligand 13	3,0	7,8	23,1	yes		O55038
17	Col11a2	collagen, type XI, alpha 2	2,9	6,2	18	yes	yes	Q64739
18	Ran	RAN, member RAS oncogene family	2,9	bd	2,9		yes	P62827
19	Ccl6	chemokine (C-C motif) ligand 6	2,9	6,5	18,7	yes		P27784
20	Gdf5	growth differentiation factor 5	2,8	5,3	14,9	yes		P43027
21	Plaur	plasminogen activator, urokinase receptor	2,8	4,5	12,4	yes		P35456
22	Fst	follistatin	2,7	32,3	88,2	yes		P47931
23	Cfl1	cofilin 1, non-muscle	2,7	bd	2,7		yes	P18760
24	Smpd3b	sphingomyelin phosphodiesterase, acid-like	2,6	7,9	20,9	yes		P58242
25	Ctgf	connective tissue growth factor	2,5	63	160,5	yes	yes	P29268
26	Fbn1	fibrillin 1	2,5	5,8	14,6	yes	yes	Q61554
27	Cd14	CD14 antigen	2,5	6,9	17,2	yes		P10810
28	Fbln5	fibulin 5	2,5	1,9	4,7	yes	yes	Q9WVH9
29	Serpina7	serine (or cysteine) peptidase inhibitor	2,5	81	199,4	yes		P61939
30	Gsn	gelsolin	2,4	4,7	11,1	yes		P13020
31	Lepr	leptin receptor	2,4	4	9,4	yes		P48356
32	Tomm20	translocase of outer mitochondrial membrane 20 homolog (yeast)	2,3	3,8	8,9		yes	Q9DCC8
33								
34	Fgfr2	fibroblast growth factor receptor 2	2,2	7,7	17,2		yes	P21803
35	Loxl3	lysyl oxidase-like 3	2,2	2,2	4,8	yes		Q9Z175
36	Mep1b	mepirin 1 beta	2,2	9,2	19,8	yes		Q61847
37	Thbs2	thrombospondin 2	2,1	10,3	21,9		yes	Q03350
38	Lifr	leukemia inhibitory factor receptor	2,1	16	33,2	yes		P42703
39	Ins5	insulin-like 5	2,0	5,2	10,4	yes		Q9WUG6
40	S100a8	S100 calcium binding protein A8	2,0	2,7	5,4	yes		P27005
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42	Itgb4	integrin beta 4	0,5	12,8	6,4		yes	A2A863
43	Prok2	prokineticin 2	0,5	10,4	5,1	yes		Q9QXU7
44	Camp	cathelicidin antimicrobial peptide	0,5	17,8	8,5	yes		P51437
45	Il1a	interleukin 1 alpha	0,5	2,1	Bd	yes		P01582
46	Cort	cortistatin	0,5	10,1	4,6	yes		P56469
47	Cxcl1	chemokine (C-X-C motif) ligand 1	0,4	165,9	73,1	yes		P12850
48	Bmp5	bone morphogenetic protein 5	0,4	2,3	Bd	yes		P49003
49	Rpn1	ribophorin I	0,4	14,2	6,1		yes	Q91YQ5
50	Retn	resistin	0,4	20,7	8,8	yes		Q99P87
51	Tub	tubby candidate gene	0,4	11,3	4,7	yes		P50586
52	Nodal	nodal	0,4	13,6	5,5	yes		P43021
53	Trh	thyrotropin releasing hormone	0,4	10,3	4,1	yes		Q62361
54	Casp14	caspase 14	0,4	10,9	4		yes	O89094
55	Anxa1	annexin A1	0,3	14,7	5,1	yes		P10107
56	Mmp15	matrix metalloproteinase 15	0,3	25,2	8,6		yes	O54732
57	Col1a2	collagen, type I, alpha 2	0,3	3	Bd	yes	yes	Q01149
58	Fgl2	fibrinogen-like protein 2	0,3	23,7	7,7	yes		P12804
59	Fgf22	fibroblast growth factor 22	0,3	9,3	3	yes		Q9ESS2

1	Ndfip1	Nedd4 family interacting protein 1	0,3	3,1	Bd	yes	Q8R0W6	
2	Icam4	intercellular adhesion molecule 4	0,3	14,6	4,6	yes	Q9ERM2	
3	Angptl2	angiopoietin-like 2	0,3	3,9	Bd	yes	Q9R045	
4	Pla2g10	phospholipase A2, group X	0,2	16,3	3,7	yes	Q9QXX3	
5	Ucn	urocortin	0,2	4,5	Bd	yes	P81615	
6	Inhbe	inhibin beta E	0,2	109,5	18,2	yes	O08717	
7	Cxcl14	chemokine (C-X-C motif) ligand 14	0,2	6,1	Bd	yes	Q9WUQ5	
8	Cgref1	cell growth regulator with EF hand domain 1	0,1	7,6	Bd	yes	Q8R1U2	
9	Col12a1	collagen, type XII, alpha 1	0,1	11,6	1,2	yes	yes	Q60847
10	Cfh	complement component factor h	0,1	11,1	Bd	yes	P06909	
11	Ccl1	chemokine (C-C motif) ligand 1	0,1	18,4	1,2	yes	P10146	

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Transcripts with 2-fold regulation and secreted protein annotation (SL-0243, Uniprot) or annotation as extracellular matrix protein (ECM; GO:0031012) are shown. Mice ran 60 min at 14 m/min and 14° inclination on a treadmill. Sedentary mice remained in their cages. Sed, run; Signal intensity of transcripts on Illumina mouseRef-8 v1.0 Expression bread Chip array (see (Illumina, San Diego, CA, USA) and respective Swissprot accession number. Experimental conditions are described in reference [50].

1 **Figure 1.**



26 **Figure 1. Potential effects of exercise-regulated hepatokines.**

27 Hepatokines can act in an autocrine/paracrine manner on the liver and as endocrine proteins on
 28 brain, endothelial lipoprotein lipase, adipose tissue, pancreas and skeletal muscle. In most cases,
 29 exercise induces the systemic concentration of hepatokines. Selenoprotein P (SeP) is not regulated
 30 by exercise, but reduces production of reactive oxygen species (ROS) during exercise. This figure
 31 was created using illustrations provided by Servier medical art.

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Figure 2

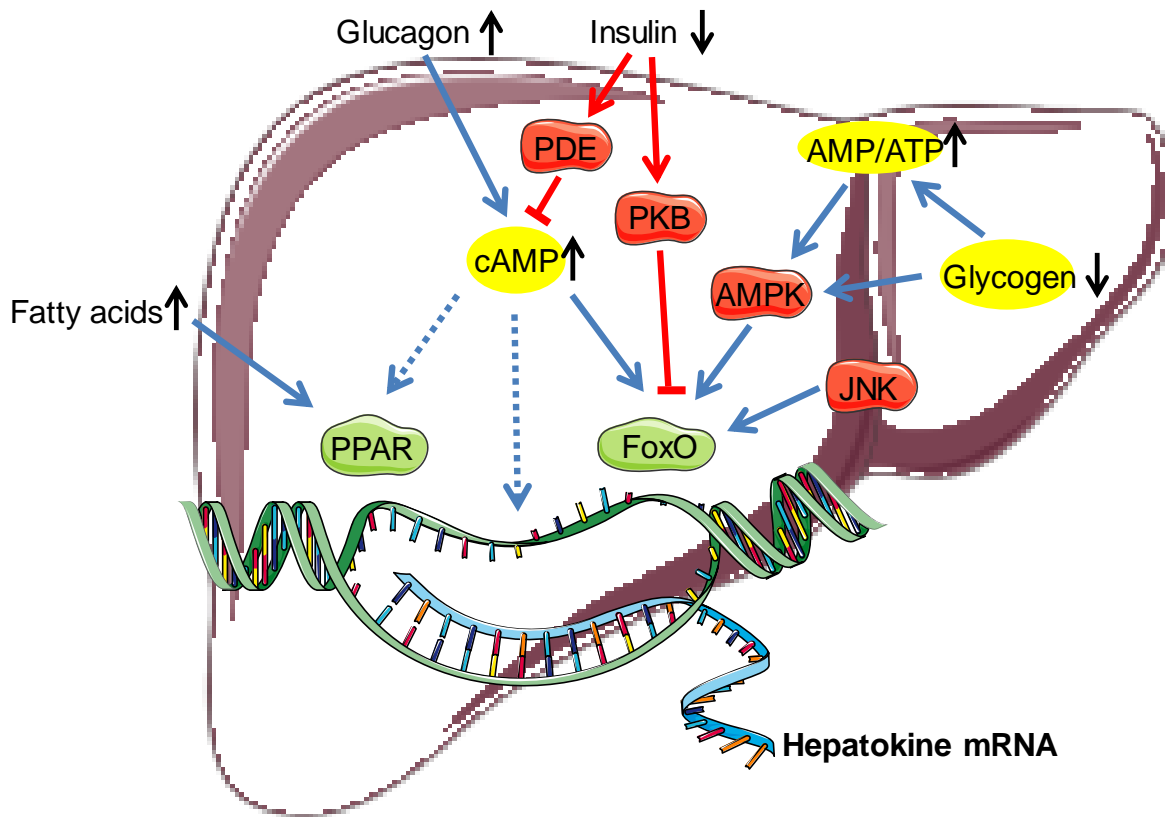


Figure 2. Regulation of hepatokines during exercise.

The increase in the glucagon-to-insulin ratio during exercise leads to elevated cAMP levels via stimulation of the adenylyl cyclase and decreased activation of phosphodiesterase (PDE), which can activate via Forkhead box (Fox)O, peroxisome proliferator-activated receptors (PPAR) and other factors the transcription of fibroblast growth factor (FGF)21, follistatin, angiopoietin protein like 4 (ANGPTL4) and insulin like growth factor binding protein (IGFBP). Hepatic energy depletion via 5' AMP-activated protein kinase (AMPK) and activation of c-Jun N-terminal kinase (JNK) also activates FoxO. Insulin inactivates FoxO via activation of protein kinase (PKB) and reduces cAMP levels. Fatty acid signalling via PPARs can contribute to the transcriptional regulation of hepatokines. This figure was created using illustrations provided by Servier medical art.

Hepatokines – a novel group of exercise factors

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1 **Abstract**
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4 Regular physical activity **not only improves** the exercise capacity of the skeletal muscle performing
5 the contractions, **it is beneficial for** the whole body. An extensive search for “exercise factors”
6 mediating these beneficial effects has been going **on** for decades. Particular skeletal muscle tissue has
7 been investigated as **a** source of circulating exercise factors, and several myokines **have been**
8 identified. However, exercise also has an impact on other tissues. The liver is **interposed** between
9 energy storing and energy utilising tissues and is highly active during exercise, maintaining energy
10 homeostasis. Recently, a novel group of **exercise factors - termed hepatokines -** has emerged. **These**
11 proteins (fibroblast growth factor-21, follistatin, angiopoietin-like protein 4, heat shock protein 72,
12 insulin-like growth factor binding protein 1) are **released from the liver and** increased in the
13 bloodstream during or in the recovery after an exercise bout. In this narrative review, we evaluate this
14 **new** group of exercise factors focusing on the regulation and potential function in exercise
15 metabolism and adaptations. These hepatokines may convey some of the **beneficial** whole-body
16 effects **of exercise** that could ameliorate metabolic diseases, such as obesity or type 2 diabetes.
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Introduction

Health benefits from exercise have long been acknowledged, and regular physical activity is recommended as therapeutic intervention to prevent and treat a range of chronic disorders, including obesity, insulin resistance and type 2 diabetes [94]. Exercise initiates several transcriptional and (post)translational mechanisms in skeletal muscle, which increases the capacity and efficiency for fuel uptake and utilization, thus improving whole-body energy metabolism [26]. However, several tissues respond to physical activity, for which reason the orchestration of tissue-specific functions is crucial, bringing the concept of circulating exercise factors into play which could mediate the cross-talk. To regulate energy metabolism, various tissues produce signalling molecules to communicate between energy storing and energy utilizing tissues. With the discovery of leptin [133] as a signalling molecule secreted by the adipose tissue, the term “adipokine” was coined. Transferring the concept of adipokines to the energy utilizing skeletal muscle tissue, interleukin (IL)-6 was the first muscle-derived signalling molecule to be termed a myokine [33], even though myostatin (growth differentiation factor (GDF)-8) had been classified as a muscle-derived hormone years before [80]. Since then, several endocrine functions have been attributed to the myokines secreted by the working muscle including regulation of body weight and insulin sensitivity, as well as tumour suppression and maintenance of cognitive functions [52].

The liver is a central organ in energy metabolism, interposed between energy storage and utilisation and as such maintaining energy homeostasis challenged both during physiological (exercise, fasting, food intake) and pathophysiological (metabolic syndrome, diabetes, obesity, cachexia) conditions. In analogy to adipo- and myokines, signalling molecules exclusively or predominantly produced by the liver and secreted into the bloodstream that impact extrahepatic tissues/organs [8] have been termed “hepatokines”. During the last decade, hepatokines have principally been studied in the context of metabolic diseases [107]. Prominent examples are fetuin-A (also known as α -2-Heremans-Schmid-glycoprotein) and selenoprotein P (SeP), which are linked to insulin resistance [106,84]. In contrast, fibroblast growth factor (FGF)21 has the potency to improve glucose homeostasis and dyslipidemia [62]. In the present narrative review, we summarize and discuss hepatokines in relation to acute exercise and physical training as well as their potential role in energy homeostasis and metabolic adaptations.

The role of the liver in exercise metabolism

The liver plays a pivotal role in exercise metabolism when the energy balance becomes negative and substrates need to be mobilised from storage or synthesised. Hepatic glucose production is increased via breakdown of glycogen as well as enhanced *de novo* synthesis of glucose from lactate, glycerol and amino acids. The relative contribution of the hepato-splanchnic bed to the whole-body uptake of free fatty acids (FFA) decreases during exercise, but the absolute uptake increases, and FFA are oxidized to provide energy for ATP-consuming biochemical processes [124]. After prolonged exercise, excess FFA are also re-esterified to triglycerides, and elevated hepatic triglyceride content can be observed [54,13].

A major regulator of hepatic metabolism during exercise is a change in the glucagon-to-insulin ratio, which increases due to both an increase in glucagon and a decrease in insulin in the circulation. Exercise studies in rodents demonstrate a fall in hepatic energy charge with increased production of AMP, which is considered to trigger glycogen mobilisation [116] and to stimulate oxidation of fatty acids via activation of AMPK. The increase in circulating catecholamines during high intensity exercise has been suggested to stimulate hepatic glucose output [39], but hepatic adrenergic blockade in dogs did not reduce glucose delivery from the liver [23], and thus the contribution of the adrenergic system is not completely clear. Growth hormone (GH) and cortisol are both elevated by exercise and may partially contribute to the adaptation of hepatic metabolism [93]. The increased metabolic activity of the liver during exercise is reflected by a higher hepato-splanchnic oxygen uptake. During moderate exercise, hepatic blood flow is unchanged or only slightly reduced [32,31] while, hepato-splanchnic oxygen uptake is upregulated more than two-fold [1], presumably due to high levels of oxygen extraction [111]. Of note, exercising with very high intensity can markedly reduce hepato-splanchnic blood flow [95,86], which may compromise hepatic metabolism [86].

Searching for potential exercise-regulated hepatokines – candidates from mouse microarray data

Upregulation of gene expression is one mechanistic pathway which can lead to increased production and release of adipokines, hepatokines and myokines. One bout of acute exercise increases the transcript and protein levels of several myokines in the contracting muscle [97,19]. Compared with

1 skeletal muscle, even more transcripts in the liver of mice showed pronounced alterations
2 immediately after a non-exhaustive treadmill exercise [51,50]. Filtering these transcripts for genes
3 encoding potentially secreted proteins revealed 55 upregulated genes after exercise and 29 transcripts
4 with reduced abundance (Table 1). The list of regulated transcripts is dominated by cytokines,
5 chemokines, and components of the extracellular matrix. Insulin-like growth factor binding protein
6 (IGFBP1) showed the highest change with significant signal intensities already in sedentary mice.
7 FGF21 was also strongly increased by acute exercise while being almost undetectable in livers of
8 sedentary mice. The exercise-dependent regulation and secretion of both factors has been validated
9 in mice and humans as described below in further detail. Additional hepatic transcripts regulated by
10 acute exercise in our transcriptomics study, which are already known as liver-derived secreted factors
11 are: follistatin, angiopoietin-like 4 protein (ANGPTL4) and inhibin E.
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22 Several of the transcripts listed in Table 1 may contribute to changes in the systemic
23 concentration and may be involved in intrahepatic adaptations to exercise, but these factors will not
24 be discussed further due to their wide tissue distribution. Moreover, a transcriptomics approach
25 cannot cover all exercise-regulated hepatokines because an increased release of proteins is not
26 necessarily reflected in an elevated transcript level. For instance, post-translational regulation or an
27 enhanced secretion of existing protein pools, which is not reflected on the transcriptional level have
28 been reported for two myokines, IL6 and secreted protein acidic and rich in cysteine (SPARC)
29 [3,101].
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37 In the following paragraphs, we will focus on hepatokines with evidence for
38 transcriptional regulation by exercise and hepatic release into the bloodstream. Of note, elevated
39 protein abundance in hepatic tissue accompanied by increased plasma concentration is a good hint
40 for an actual release from the liver into the circulation, but the best evidence in humans is a net efflux
41 from the hepato-splanchnic bed, which can be analysed as arterial-to-hepatic vein difference. This
42 release from the hepato-splanchnic bed has been reported for FGF21, follistatin, ANGPTL4 and heat
43 shock protein (HSP) 72 in relation to an acute exercise bout [43,47,57,31] and in the resting condition
44 for IGFBP1 [16].
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56 **Hepatokines in humans:**

57 *FGF21*

1 FGF21 has emerged as a novel metabolic regulator [63], which is preferentially expressed in the liver
2 [87]. The hepatic origin of circulating FGF21 has elegantly been demonstrated in mice, where liver-
3 specific knock-out of FGF21 results in the absence of circulating FGF21 [79]. In humans, FGF21 is
4 released from the hepato-splanchnic bed both after an over-night fast and during an acute bout of
5 exercise [43], supporting that FGF21 is a liver-derived factor both in mouse and man. In humans,
6 circulating FGF21 is increased after a prolonged fast [35,29], exercise [65], in type 2 diabetes [20],
7 steatosis [25], non-alcoholic steatohepatitis [25], obesity [25] and during critical illness [114]. Several
8 mechanisms have been suggested for the regulation of FGF21, where the predominant one both in
9 vitro and in vivo in mice is PPAR α activation, which leads to increased FGF21 expression [56,7]. In
10 humans, 2 weeks' treatment with PPAR α and β , but not γ agonists increases circulating FGF21 [21],
11 which is in line with the fact that elevation of FFA - the endogenous agonist of PPAR α and β - for 4
12 hours by infusion gives rise to an increase in plasma FGF21 [78]. The kinetics and the low magnitude
13 of the FGF21 response to either PPAR activation or FFA infusion for 4 hours [21,78] are not
14 consistent with the observation that FGF21 increases rapidly after an acute bout of exercise with a
15 higher magnitude (exercise: 2-3-fold versus 1.3-fold with PPAR or FFA activation), indicating that
16 other regulatory mechanisms may exist.

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31 The most powerful hormonal signal to induce an increase in circulating FGF21 is
32 glucagon, where a 2.5-fold increase can be demonstrated [4]. Intriguingly, insulin has an inhibitory
33 effect, and inducing an increased glucagon-to-insulin ratio in healthy males increases FGF21 with a
34 similar magnitude and kinetic as during exercise [43]. Thus, the glucagon-to-insulin ratio is much
35 more powerful in stimulating hepatic FGF21 secretion than activating PPAR, either
36 pharmacologically or by FFA. During physical exercise, an increase in the glucagon-to-insulin ratio
37 is crucial, as prevention of an increase in the glucagon-to-insulin ratio during an exercise bout blunts
38 the exercise-induced increase in FGF21 [44]. An impaired exercise-induced FGF21 response has been
39 reported both in obesity associated with insulin resistance [104] and in type 2 diabetes [44]. However,
40 obesity per se does not impair exercise-induced FGF21 [103]. Although conjectural, insulin resistance
41 seems to be related to an impaired the exercise-induced FGF21 as recently reviewed [46].

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52 The relation of FGF21 to metabolism is not only reflected by its regulation, but indeed
53 by its actions (Figure 1). FGF21 administered to mice [63] and humans [34] has beneficial effects on
54 energy metabolism. Insulin resistant mice treated with FGF21 reduce body weight and blood glucose
55 concentrations [63], and similarly, patients with type 2 diabetes treated with an FGF21 analogue

1 experience weight loss and reduced fasting glucose levels after 2 weeks of treatment [34]. Adenoviral
2 gene transfer to the liver of obese mice causes a reduction in weight gain, adipose tissue hypertrophy,
3 hepatosteatosis and inflammation [58]. Moreover, this FGF21 gene therapy prevent insulin resistance
4 associated with aging, while a FGF21 induced bone loss as potential adverse effect of FGF21 over-
5 expression [121] was not observed. Liver, adipose tissue and brain are considered the most important
6 sites of FGF21 action. Rodent studies in particular demonstrate that FGF21 mediates increased fatty
7 acid oxidation and decreased lipogenesis in the liver [56,7] as well as increased glucose uptake in
8 adipose tissue - an effect mainly accounted for by brown adipocytes [92]. Human studies support a
9 central regulation of food intake and reduction in sugar consumption by FGF21 [118,105] and
10 increased production of adiponectin [34,112]. As FGF21 holds strong promise as a therapeutic target,
11 exercise-induced FGF21 could be one of the molecular links that mediates the beneficial effects of
12 exercise to the whole-body level. This is supported by the impaired exercise adaptations in FGF21-
13 deficient mice, which fail to improve glucose tolerance and to reduce hepatic triglyceride content
14 compared to wildtype mice under the same high-fat diet [77].
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30 *Follistatin*

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33 The liver has recently been identified as the source of circulating follistatin [47]. Particularly during
34 the first hours after an exercise bout circulating follistatin is increased 5-7-fold [41,60,47,103].
35 Examination of various tissue in mice revealed that the liver exhibits a marked increase in follistatin
36 mRNA expression immediately after an acute exercise bout [41], which is supported by the
37 observation in humans that follistatin is released from the hepato-splanchnic bed in the recovery state
38 after an exercise bout [47]. Collectively, these data strongly suggest that the liver is the organ mainly
39 accounting for circulating follistatin.
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47 The initial perception was that circulating follistatin is a result of spill-over from auto-
48 or paracrine processes, yet, follistatin increases with prolonged fast [117], pregnancy [89], type 2
49 diabetes [42] and critical illness [82,83]. A mutual feature of these conditions is an increase in the
50 glucagon-to-insulin ratio as previously summarized [45]. Examining the regulation of exercise-
51 induced follistatin revealed that the glucagon-to-insulin ratio is important for the increase in follistatin
52 after exercise [44]. Thus, the regulation of circulating follistatin is clearly linked to energy
53 metabolism. Additional stimuli must exist, as blunting the increase in the glucagon-to-insulin ratio
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1 during an exercise bout only reduces the exercise-induced rise in follistatin levels by 50%. Moreover,
2 exercise-induced follistatin is impaired by insulin resistance [44] but not by obesity per se [103].
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5 Follistatin has primarily been investigated as a TGF- β modulating protein due to its
6 inhibition of activins and GDFs, but follistatin is a pluripotent molecule and several target tissues
7 have been suggested (Figure 1). Firstly, follistatin acts on the endocrine pancreas modulating both
8 insulin and glucagon secretion, which suggests a feedback regulation [47]. Secondly, follistatin may
9 have a role in regulating muscle hypertrophy where follistatin acts in concert with myostatin [38],
10 insulin and IGF [10] as well as testosterone [15]. *In vivo* follistatin treatment induces muscle
11 hypertrophy in mice [36] and non-human primates [68], and follistatin gene therapy has been tested
12 in a phase 1/2a study in patients with Becker's muscle dystrophy, where an improvement in muscle
13 function was observed [81]. Thirdly, a recent study demonstrated that dysregulated chronic activation
14 of FoxO1 drives hepatic expression of follistatin, which leads to impaired insulin sensitivity in
15 adipose tissue, potentiation of hepatic glucose production and severe glucose intolerance in mice
16 [113,73]. Even though highly speculative, a lack of insulin suppression of adipose tissue lipolysis and
17 hepatic glucose production might be of advantage during endurance exercise and the early recovery
18 phase. More studies are needed to understand the physiological role of follistatin as exercise-regulated
19 hepatokine. However, follistatin is a pluripotent molecule and could function as a means of
20 communication from the liver to the endocrine pancreas, skeletal muscle or adipose tissue, acting as
21 a link between energy metabolism and tissue growth and differentiation.
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40 **ANGPTL4**

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42 Like follistatin, plasma ANGPTL4 increases during exercise and in the recovery phase in healthy
43 subjects [88]. ANGPTL4 was identified in mice as "fasting-induced adipose factor" in both adipose
44 tissue [61] and liver [64]. In humans, ANGPTL4 is highly expressed in the liver followed by the
45 pericardium, whereas adipose and skeletal muscle tissue expression is low [100]. Skeletal muscle has
46 been suggested as a source of elevated plasma levels of ANGPTL4 in response to exercise [18,88].
47 However, when ANGPTL4 release is measured by arterial-to-venous differences over both a resting
48 and an exercising leg, no contribution of ANGPTL4 to the systemic circulation can be detected [57].
49 In contrast, a release of ANGPTL4 can be detected from the hepato-splanchnic bed during exercise
50 with no release at rest [57]. Thus, in humans, exercise-induced ANGPTL4 is released in to the
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1 circulation via the hepato-splanchnic bed from the liver while other tissues contribute to the systemic
2 ANGPTL4 level in the resting state.
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5 Induction of ANGPTL4 in adipose tissue during fasting is ascribed to PPAR α activation
6 [61], but other PPARs were also found to have regulatory effects on ANGPTL4 expression [2], which
7 has been supported by promoter analysis [129]. These findings are in line with ANGPTL4 being a
8 fasting-induced protein as FFA, which are the ligands of PPARs increase during fasting [108]. A
9 common denominator of fasting and exercise is the increase in the glucagon-to-insulin ratio. Indeed,
10 an experimentally induced increase in the glucagon-to-insulin ratio in healthy subjects resting in bed
11 increases systemic levels of ANGPTL4, and blunting the increase in the glucagon-to-insulin ratio in
12 healthy males during a bout of bicycle exercise abolishes the exercise-induced ANGPTL4 increase
13 [57]. Taken together, these *in vivo* observations in humans demonstrate that the glucagon-to-insulin
14 ratio is pivotal for the induction of ANGPTL4 during physical exercise.
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24 The function of ANGPTL4 has been studied *in vivo* and *in vitro*, where it acts as an
25 inhibitor of lipoprotein lipase (LPL) [130] (Figure 1). LPL mediates the degradation of lipoprotein
26 triglycerides into FFA in various tissues [14] and is increased in skeletal muscle tissue by fasting [96].
27 In line with the observation that ANGPTL4 is an inhibitor of LPL activity, circulating triglycerides
28 levels are decreased in mice lacking ANGPTL4 [67] and increased in mice over-expressing
29 ANGPTL4 [130,67]. Population-based studies in humans have revealed that loss-of-function
30 mutations in ANGPTL4 are associated with low levels of triglycerides [100,99]. As ANGPTL4 is an
31 inhibitor of LPL, it seems paradoxical that ANGPTL4 increases under the exact conditions where an
32 increased breakdown of triglycerides is important - as it is the case during exercise and fasting. Based
33 on tissue-specific overexpression models, ANGPTL4 has also been suggested to play a role in lipid
34 partitioning and tissue-specific uptake or release of FFA [131,110], and to improve glucose
35 metabolism [125]. In contrast, a recent study linked the genetic inactivation or loss of ANGPTL4 to
36 a reduced risk of type 2 diabetes and improvement in glucose homeostasis [40]. An additional
37 function attributed to ANGPTL4 is supporting angiogenesis [6], while recent studies on the regulation
38 of pancreatic α -cells are inconsistent [11,91]. ANGPTL4-induced inhibition of LPL activity is due to
39 direct protein-protein interaction [110,24], and it is unclear whether an ANGPTL4 receptor exists to
40 mediate other effects attributed to this protein. Nevertheless, the acute regulation of plasma
41 ANGPTL4 levels may suggest an endocrine role as a liver-derived signal to the peripheral tissues.
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A pathway jointly regulating the hepatic FGF21, follistatin and ANGPTL4 response to exercise

A rise in the glucagon-to-insulin ratio increases the plasma concentration of FGF21, follistatin and ANGPTL4 *in vivo* in humans [43,47,57]. Stimulation of hepatocytes with glucagon activates the adenylyl cyclase and intracellular cAMP increases [48], while cAMP levels are reduced by insulin via activation of phosphodiesterase (PDE) [48]. Thus, the glucagon-to-insulin ratio sensed by the liver determine cAMP levels within the hepatocyte. Both glucagon and adrenalin can stimulate the adenylyl cyclase during exercise, however, glucagon seems to be the determinant of cAMP levels during exercise [123]. FoxO transcription factors appear to play an important role in the enhanced hepatic transcription of FGF21, follistatin and ANGPTL4. Exercise does not only induce hepatic cAMP levels, but also activates AMPK and JNK in the liver [17,50] and all these pathways activate FoxO [27]. The inhibitory effect of insulin on the transcription of these hepatokines may be mediated by the PI3K/PKB pathway, which leads to inactivation of FoxO1 [113]. ~~Exercise also increases lipolysis and the availability of fatty acids which can lead to activation of hepatic PPAR transcription factors.~~

In addition, PPARs are established regulators of FGF21 and ANGPTL4 expression, but the contribution of this pathway to exercise-dependent hepatokine production has not been fully clarified. Prevention of the increase in the glucagon-to-insulin ratio by somatostatin infusion during exercise also blocked the increase in plasma FFA [44], and thus, a contribution of elevated FFA to the increase in hepatokines cannot be excluded. Interestingly, elevation of cAMP levels in hepatocytes directly increases ANGPTL4 mRNA levels [57], and the cAMP/PKA pathway can regulate the transcriptional activity of PPARs [71]. Collectively, a molecular pathway exists for hepatokine production where secretion is stimulated via cAMP, and inhibition occurs via the insulin-regulated enzymes PDE and PKB, as summarized in Figure 2. This regulation by the glucagon-to-insulin ratio suggests that systemic levels of these hepatokines are influenced by hepatic insulin resistance, and reduction in insulin action can result in less inhibition of hepatokine secretion. As discussed above, elevated circulating levels of FGF21 [20], ANGPTL4 [115] and follistatin [42] have been demonstrated in patients with type 2 diabetes.

HSP72

1 In humans, HSP72 increases in the circulation during an acute bout of exercise [120]. Skeletal muscle,
2 liver and brain have been suggested to be the tissues responsible for exercise-induced HSP72 release
3 [102,69]. Measurement of arterial-to-venous differences in healthy humans during exercise
4 demonstrates a release of HSP72 from the hepato-splanchnic bed, while no release is detected over
5 the exercising leg or at rest [31]. In addition, the brain releases HSP72 to the circulation during
6 exercise [69]. Taken together, HSP72 is an exercise-induced hepatokine, however contributions from
7 other tissues add to the increase in HSP72 observed with exercise.
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10 The regulation of HSP72 during exercise has not been completely elucidated. Different
11 from what its name suggests heat per se only influences HSP72 induction to a minor degree during
12 exercise in humans [122]. In rats, stress-induced circulating HSP72 is not affected by
13 hypophysectomy or adrenalectomy, which rules out growth hormone, epinephrine and cortisol as
14 major stimulatory signals [59]. However, phenylephrine increases plasma HSP72, and blocking of
15 α 1-adrenergic receptor by prazosin blunts stress-induced HSP72, whereas a β -selective antagonist
16 (propranolol) has no effect, which collectively suggests that norepinephrine is a stimulating signal
17 [59]. Interestingly, ingestion of glucose during exercise completely blunts hepato-splanchnic release
18 of HSP72, suggesting a role for the glucoregulatory hormones insulin and glucagon [30]. However,
19 no regulation of liver HSP72 mRNA is observed with a 48h fast in rats [90]. Thus, the cross-talk
20 between the adrenergic and glucose-induced hormones still needs to be elucidated.
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36 The roles of HSP72 seem to be diverse and related to whether it is located intra- or
37 extracellularly [127]. Overexpression of HSP72 protects against heatstroke [72], which is in line with
38 a muscle-specific overexpression protecting against exercise-induced skeletal muscle damage [75]
39 and preserving muscle function [37] (Figure 1). Interestingly, overexpression of HSP72 in cardiac
40 and skeletal muscle tissue increases exercise performance, oxidative capacity and mitochondrial
41 content and also protects against obesity-induced insulin resistance [22], suggesting a role in energy
42 metabolism. However, the contribution of liver-derived HSP72 to the above-mentioned effects has
43 not been validated yet. Since HSP72 also regulates hepatic fatty acid oxidation and maintenance of
44 mitochondrial function in the liver, a paracrine function of exercise-induced HSP72 can be considered
45 as well [5].
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57 ***IGF-1 and IGFBP1***

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1 Both GH and IGF1 levels increase at an early stage during an exercise bout in the circulation [55,9].
2 During exercise IGF is not released solely from the liver, as a contribution from the exercising leg
3 has also been demonstrated [12]. Plasma IGFBP1 increases during prolonged exercise in humans
4 [119], and hepatic IGFBP1 mRNA and protein levels are strongly upregulated during acute exercise
5 in mice (Table 1) [50]. The increase is clearly linked to the hepatic energy state and is regulated by
6 hepatic glycogen depletion [70] and thus dependent on the duration of exercise [50]. FoxO proteins
7 are important regulators of IGFBP1 transcription, which may be the link between tissue glycogen
8 content and regulation of IGFBP1 production during exercise (Figure 2) [126].
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Circulating IGFbps regulate the bioavailability of IGF1, but the physiological function of elevated plasma levels of IGFBP1 during prolonged exercise remains elusive. Exercise also induces intrahepatic IGFBP1 protein accumulation in mice [50], raising the possibility that this increase promotes an anti-apoptotic effect by interfering with the p53 tumour suppressor protein, which is also elevated in the liver after acute exercise [74].

GDF15

GDF15 is a hepatokine candidate based on its upregulation in the liver of mice during an acute bout of exercise, as shown in Table 1. This notion is strengthened by the observation that GDF15 is strongly induced by fasting in mice [132], which supports the idea that energy depletion regulates hepatic GDF15 mRNA levels. GDF15 protein has recently been shown to increase in the circulation in response to an acute bout of exercise [66]. In relation to exercise, GDF15 was initially thought to be a myokine, but no release could be detected from an exercising leg [66]. In similarity with FGF21, follistatin and ANGPTL4, increased levels of circulating GDF15 are associated with insulin resistance [53]. The receptor for GDF15 has been identified to be the orphan receptor GFRAL, which is expressed in the brain and is involved in the regulation of food intake [128,28]. Whether GDF15 is released from the liver and how it is regulated during an acute bout of exercise still needs to be addressed.

Inhibin βE

1 Inhibin β E is one of the hepatokine candidates with a down-regulation of its mRNA after acute
2 exercise (Table 1). It was recently classified as hepatokine, which is associated with insulin resistance
3 [109]. Human liver biopsies from insulin-resistant subjects **have** increased expression levels of
4 inhibin β E mRNA, and knock-down of inhibin β E in an obese mouse model improves fatty acid
5 oxidation. The influence of acute exercise and regular physical activity on circulating inhibin β E
6 needs to **be investigated**. Reduced levels of circulating **inhibin β E may be involved in mediating the**
7 beneficial effects of exercise on glucose tolerance and insulin sensitivity.
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17 *A role for the hepatokine selenoprotein P in exercise adaption*

20 The systemic level of a hepatokine may alter the response to exercise even if it is not regulated by
21 physical activity. The plasma concentration of the hepatokine selenoprotein P (SeP) has been linked
22 to the training responsiveness in VO_2 max [85] in humans and mice. SeP is produced mainly in **the**
23 liver and functions as a transport protein supplying selenium to extrahepatic tissues [49]. Hepatic SeP
24 transcript levels **are** not altered by acute exercise or training in mice, and plasma SeP concentrations
25 **are** unchanged after 8 weeks of aerobic exercise training in humans [85]. However, SeP-deficient
26 mice **on a high fat diet have enhanced** responses in **muscle PGC1 α mRNA** levels, mitochondrial
27 content and exercise endurance **after training when compared to wildtype mice** [85]. Further data
28 provide evidence for a function of liver-derived SeP as regulator of exercise-induced reactive oxygen
29 species (ROS) production in skeletal muscle [85]. Absence or low concentrations of SeP allows
30 higher levels of ROS, which **are** considered to trigger mitochondrial adaptations [98] in response to
31 exercise (**Figure 1**). SeP may also modulate the effects of exercise in humans, since pre-training SeP
32 plasma levels are inversely associated with the improvement in VO_2 max in middle-aged humans
33 without diabetes and obesity [85].
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49 **Conclusion and outlook**

51 During and particular**ly** after an exercise bout the liver secretes potential exercise factors. The
52 exercise-induced hepatokines are regulated by several stimuli where the glucagon-to-insulin ratio
53 seems to be most relevant for FGF21, follistatin and ANGPTL4. These factors are all elevated with
54 insulin resistance, while the response of FGF21 and follistatin to an acute bout of exercise **appears to**
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be impaired in subjects with insulin resistance. Obesity per se does not affect the exercise-induced response of these hepatokines. This conjectures that FGF21 and follistatin may discriminate between distinct effects of steatosis and insulin resistance of the liver. **Another relevant question is whether regular physical activity alters the concentration of circulating hepatokines associated with insulin resistance thereby contributing to the improvement of metabolic disorders.**

In conclusion, the liver is not merely an organ receiving humoral stimuli, it is also communicating to extrahepatic tissues such as the adipose tissue and skeletal muscle. Research is now beginning **to unravel** the physiological role of circulating hepatokines **in the adaptation to physical** exercise and **in** the beneficial effect of exercise on **whole-body** metabolic homeostasis.

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36 **Table 1. Transcripts of potential secreted hepatokines differentially regulated immediately after 60 min**
37 **non-exhaustive treadmill exercise in mice**
38

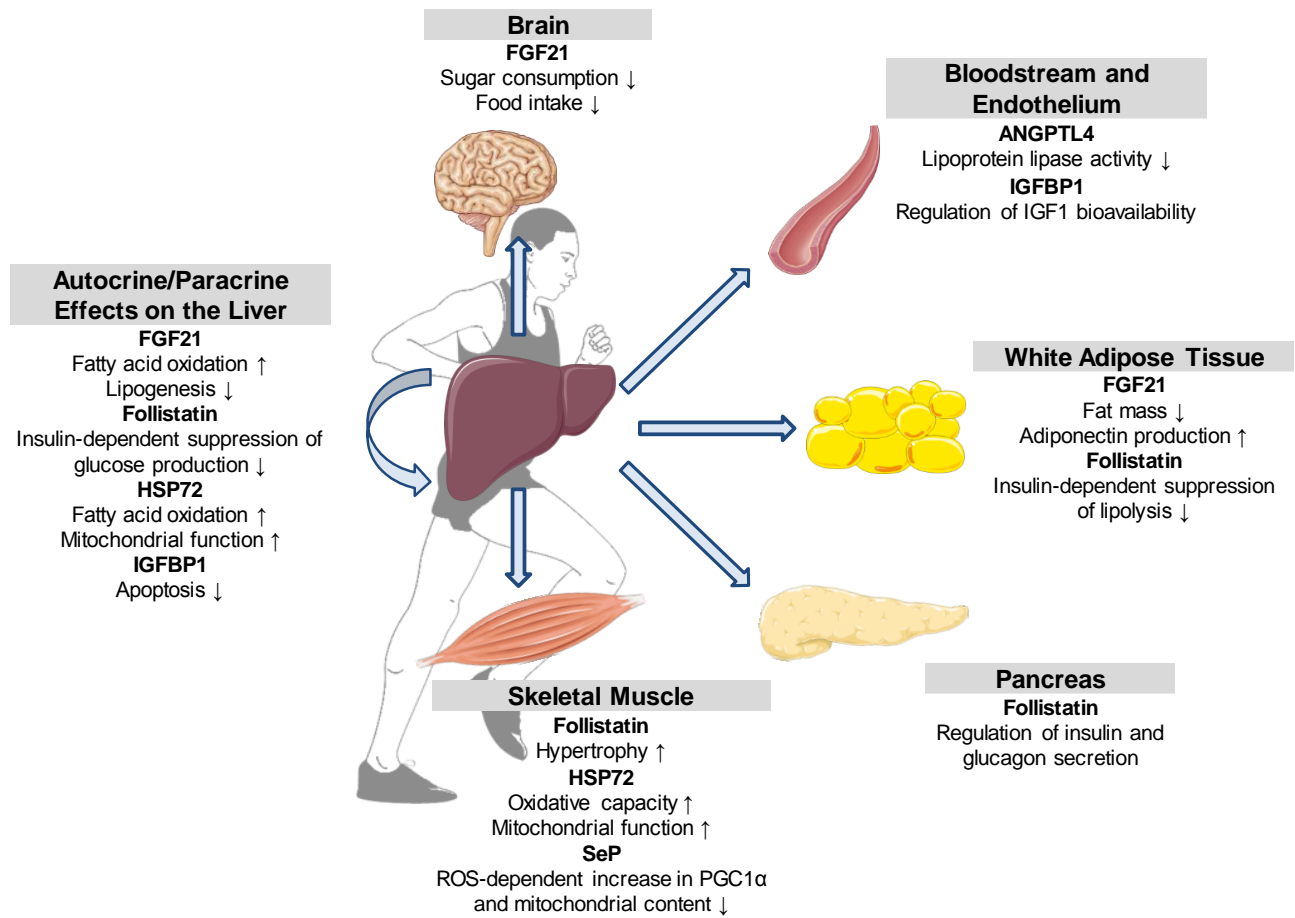
Gene Symbol	Gene Description	FC	sed	Run	SL	ECM	Accession
Igfbp1	insulin-like growth factor binding protein 1	32.3	46.3	1496	yes		P47876
Fgf21	fibroblast growth factor 21	26.5	bd	26.5	yes		Q9JJN1
Serpine2	serine peptidase inhibitor, clade E, member 2	18.3	bd	18.3	yes	yes	Q07235
Esm1	endothelial cell-specific molecule 1	12.1	2.2	26.6	yes		Q9QYY7
Impg2	interphotoreceptor matrix proteoglycan 2	11.0	bd	11		yes	Q80XH2
Ccl5	chemokine (C-C motif) ligand 5	9.1	1.3	11.8	yes		P30882
Chgb	chromogranin B	8.8	1.3	11.5	yes		P16014
Gpc3	glypican 3	8.8	2.3	20.2	yes	yes	Q8CFZ4
Matn2	matrilin 2	7.0	bd	7	yes	yes	O08746
Ang2	angiogenin	6.6	3.4	22.4	yes		Q64438
Ephb6	Eph receptor B6	6.4	2.2	14	yes		O08644
Il1b	interleukin 1 beta	6.0	10.2	61.7	yes		P10749
Adm2	adrenomedullin 2	5.8	1.8	10.4	yes		Q7TNK8
Serpine1	serine peptidase inhibitor, clade E, member 1	5.4	2.2	11.8	yes	yes	P22777
Sbsn	suprabasin	4.7	2.3	10.9	yes	yes	Q8CIT9
Podn	podocan	4.7	4	18.9	yes	yes	Q7TQ62
Col4a4	collagen, type IV, alpha 4	4.5	4	18.1	yes	yes	Q9QZR9
Acrbp	proacrosin binding protein	4.5	bd	4.5	yes		Q3V140

1	Cxadr	coxsackie virus and adenovirus receptor	4.5	bd	4.5	yes		P97792
2	Tfpi	tissue factor pathway inhibitor	4.4	bd	4.4	yes		O54819
3	Pcolce2	procollagen C-endopeptidase enhancer 2	4.3	2.9	12.4	yes		Q8R4W6
4	Edn1	endothelin 1	3.9	2.7	10.5	yes		P22387
5	Pcsk5	proprotein convertase subtilisin/kexin type 5	3.5	3.6	12.5	yes		Q04592
6	Efna1	ephrin A1	3.4	304	1033	yes		P52793
7	Igfbp3	insulin-like growth factor binding protein 3	3.4	6	20.3	yes		P47878
8	Xcl1	chemokine (C motif) ligand 1	3.4	3.7	12.4	yes		P47993
9	Angptl4	angiopoietin-like 4	3.2	1056	3334	yes	yes	Q9Z1P8
10	Lrch3	leucine-rich repeats and CH domain 3	3.1	bd	3.1	yes		Q8BVU0
11	Gdf15	growth differentiation factor 15	3.1	38.3	118.6	yes		Q9Z0J7
12	Scube2	signal peptide, CUB domain, EGF-like 2	3.0	3.6	10.7	yes		D3YVM9
13	Hist2h4	histone cluster 2, H4	3.0	3.6	10.7		yes	P62806
14	Cxcl13	chemokine (C-X-C motif) ligand 13	3.0	7.8	23.1	yes		O55038
15	Col11a2	collagen, type XI, alpha 2	2.9	6.2	18	yes	yes	Q64739
16	Ran	RAN, member RAS oncogene family	2.9	bd	2.9		yes	P62827
17	Ccl6	chemokine (C-C motif) ligand 6	2.9	6.5	18.7	yes		P27784
18	Gdf5	growth differentiation factor 5	2.8	5.3	14.9	yes		P43027
19	Plaur	plasminogen activator, urokinase receptor	2.8	4.5	12.4	yes		P35456
20	Fst	Follistatin	2.7	32.3	88.2	yes		P47931
21	Cfl1	cofilin 1, non-muscle	2.7	bd	2.7		yes	P18760
22	Smpd3b	sphingomyelin phosphodiesterase, acid-like	2.6	7.9	20.9	yes		P58242
23	Ctgf	connective tissue growth factor	2.5	63	160.5	yes	yes	P29268
24	Fbn1	fibrillin 1	2.5	5.8	14.6	yes	yes	Q61554
25	Cd14	CD14 antigen	2.5	6.9	17.2	yes		P10810
26	Fbln5	fibulin 5	2.5	1.9	4.7	yes	yes	Q9WVH9
27	Serpina7	serine (or cysteine) peptidase inhibitor	2.5	81	199.4	yes		P61939
28	Gsn	Gelsolin	2.4	4.7	11.1	yes		P13020
29	Lepr	leptin receptor	2.4	4	9.4	yes		P48356
30	Tomm20	translocase of outer mitochondrial membrane 20 homolog (yeast)	2.3	3.8	8.9		yes	Q9DCC8
31	Fgfr2	fibroblast growth factor receptor 2	2.2	7.7	17.2		yes	P21803
32	Loxl3	lysyl oxidase-like 3	2.2	2.2	4.8	yes		Q9Z175
33	Mep1b	mepirin 1 beta	2.2	9.2	19.8	yes		Q61847
34	Thbs2	thrombospondin 2	2.1	10.3	21.9		yes	Q03350
35	Lifr	leukemia inhibitory factor receptor	2.1	16	33.2	yes		P42703
36	Insl5	insulin-like 5	2.0	5.2	10.4	yes		Q9WUG6
37	S100a8	S100 calcium binding protein A8	2.0	2.7	5.4	yes		P27005
38	Itgb4	integrin beta 4	0.5	12.8	6.4		yes	A2A863
39	Prok2	prokineticin 2	0.5	10.4	5.1	yes		Q9QXU7
40	Camp	cathelicidin antimicrobial peptide	0.5	17.8	8.5	yes		P51437
41	Illa	interleukin 1 alpha	0.5	2.1	Bd	yes		P01582
42	Cort	Cortistatin	0.5	10.1	4.6	yes		P56469
43	Cxcl1	chemokine (C-X-C motif) ligand 1	0.4	165.9	73.1	yes		P12850
44	Bmp5	bone morphogenetic protein 5	0.4	2.3	Bd	yes		P49003
45	Rpn1	ribophorin I	0.4	14.2	6.1		yes	Q91YQ5
46	Retn	Resistin	0.4	20.7	8.8	yes		Q99P87
47	Tub	tubby candidate gene	0.4	11.3	4.7	yes		P50586
48	Nodal	Nodal	0.4	13.6	5.5	yes		P43021
49	Trh	thyrotropin releasing hormone	0.4	10.3	4.1	yes		Q62361
50	Casp14	caspase 14	0.4	10.9	4		yes	O89094
51	Anxa1	annexin A1	0.3	14.7	5.1	yes		P10107
52	Mmp15	matrix metalloproteinase 15	0.3	25.2	8.6		yes	O54732
53	Colla2	collagen, type I, alpha 2	0.3	3	Bd	yes	yes	Q01149
54	Fgl2	fibrinogen-like protein 2	0.3	23.7	7.7	yes		P12804
55	Fgf22	fibroblast growth factor 22	0.3	9.3	3	yes		Q9ESS2
56	Ndfip1	Nedd4 family interacting protein 1	0.3	3.1	Bd	yes		Q8R0W6
57	Icam4	intercellular adhesion molecule 4	0.3	14.6	4.6	yes		Q9ERM2

Angptl2	angiotensin-like 2	0.3	3.9	Bd	yes	Q9R045	
Pla2g10	phospholipase A2, group X	0.2	16.3	3.7	yes	Q9QXX3	
Ucn	Urocortin	0.2	4.5	Bd	yes	P81615	
Inhbe	inhibin beta E	0.2	109.5	18.2	yes	O08717	
Cxcl14	chemokine (C-X-C motif) ligand 14	0.2	6.1	Bd	yes	Q9WUQ5	
Cgref1	cell growth regulator with EF hand domain 1	0.1	7.6	Bd	yes	Q8R1U2	
Col12a1	collagen, type XII, alpha 1	0.1	11.6	1.2	yes	yes	Q60847
Cfh	complement component factor h	0.1	11.1	Bd	yes	P06909	
Ccl1	chemokine (C-C motif) ligand 1	0.1	18.4	1.2	yes	P10146	

Transcripts with 2-fold regulation and secreted protein annotation (SL-0243, Uniprot) or annotation as extracellular matrix protein (ECM; GO:0031012) are shown. Mice ran 60 min at 14 m/min and 14° uphill inclination on an electric treadmill and livers obtained immediately after the run. Sedentary mice remained in their cages. Sed, run; Signal intensity of transcripts on Illumina mouseRef-8 v1.0 Expression bread Chip array (see (Illumina, San Diego, CA, USA) and respective Swissprot accession number. Experimental conditions are described in reference [50].

1 **Figure 1.**



37 **Figure 1. Potential effects of exercise-regulated hepatokines.**

38 Hepatokines can act in an autocrine/paracrine manner on the liver and as endocrine factors on brain,
 39 endothelium, adipose tissue, pancreas and skeletal muscle. In most cases, an acute bout of exercise
 40 increases the systemic concentration of hepatokines. Selenoprotein P (SeP) is not regulated by
 41 exercise but reduces production of reactive oxygen species (ROS) in the exercising skeletal muscle
 42 in an endocrine manner. This figure was created using illustrations provided by Servier medical art.

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Figure 2

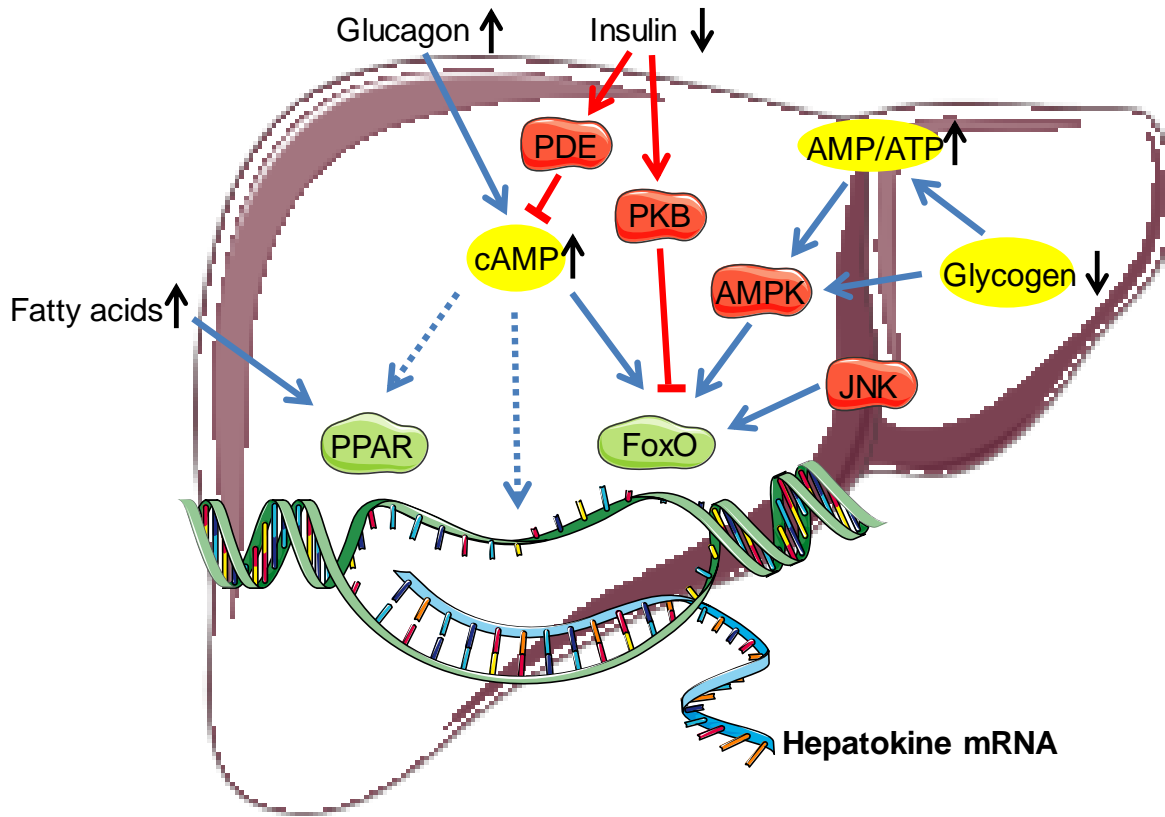


Figure 2. Regulation of hepatokines during exercise.

The increase in the glucagon-to-insulin ratio during exercise leads to elevated cAMP levels via stimulation of the adenylyl cyclase and inactivation of phosphodiesterase (PDE). This can activate Forkhead box (Fox)O, peroxisome proliferator-activated receptors (PPAR) and other factors. This increases the transcription of fibroblast growth factor (FGF)21, follistatin, angiopoietin protein-like 4 (ANGPTL4) and insulin like growth factor binding protein (IGFBP)1. Hepatic energy depletion activates FoxO via 5' AMP-activated protein kinase (AMPK) and activation of c-Jun N-terminal kinase (JNK). Insulin inactivates FoxO via activation of protein kinase (PKB) and reduces cAMP levels. Fatty acid signalling via PPARs can contribute to the transcriptional regulation of hepatokines. This figure was created using illustrations provided by Servier medical art.

Thank you for your thorough reading and commenting on our manuscript. This has really improved our message and readability. We have prepared a point-to-point answers replying the critique raised.

Reviewer #1: OVERALL

The present manuscript "Hepatokines - a novel group of exercise factors" provides a very interesting, informative and thorough review on the current literature and view on hepatokines. The two figures support the text well.

RESPONSE: Thank you for your positive evaluation and enthusiasm for the livers endocrinology in relation to exercise.

SPECIFIC

My suggestions are towards minor parts/sentences aiming to make it easier for the reader. In addition, it is suggested to ensure that the tissue (liver, skeletal muscle) involved and the nature of the measure (plasma, mRNA , protein) are presented throughout the text when referring to previous findings.

RESPONSE: We apologies for the unclear sentence and appreciate the suggestions, which has improved the manuscript. In addition to the specific points raised by the reviewer, we included further revisions in the manuscript to improve the understanding and clarity.

1) It is suggested that more paragraphs are used. Hence, more often use a new paragraph to help the reader follow the focus of the text. Here some examples:

Page 3, line 31-32

RESPONSE: Paragraphs inserted.

Page 6, line 15/16; line 30/31; line 43/44 (the two last might be one paragraph)

RESPONSE: Paragraphs inserted.

Page 7, maybe line 36/37; line 54/55

RESPONSE: Paragraphs inserted.

Page 8, Line 51/52

RESPONSE: Paragraphs inserted.

Page 9, line 9-10

RESPONSE: Paragraphs inserted.

Page 10, line 57/58

RESPONSE: Paragraphs inserted.

Page 11, line 19/20

RESPONSE: Paragraphs inserted.

Page 11, line 56/57

RESPONSE: Paragraphs inserted.

Page 13, line 45

RESPONSE: We changed the order of sentences to improve the clarity of the paragraph.

2) Some sentences are a bit difficult to follow. It is suggested to consider the sentences below:

Page 2: First sentence in abstract: may use "Regular physical activity does not only improve..." and avoid too many "benefit/beneficial".

RESPONSE: thank you, this have been corrected.

Page 2, abstract: consider to revise "...organokines have emerged released from"

Last sentence of abstract: may add "These hepatokines may convey some of the exercise training-induced whole-body..."

RESPONSE: thank you, the sentence has been corrected.

Page 3, line 14-16

RESPONSE: a paragraph has been inserted.

Page 3 line 40-41: "secreted to peripheral organs". Is this a reasonable statement? Should it be: "secreted to the blood with concomitant effects on peripheral organs"?

RESPONSE: Thank you, the sentence has been corrected.

Page 5, line 19-20: "...physical activity must not necessarily..."; may consider: "...because an increased release of proteins is not necessarily reflected in an elevated transcript level, if post-translational regulation or"

RESPONSE: Thank you, the sentence has been corrected.

Page 5, line 36-37: "independent from"?? "of" or "in the resting state"?

RESPONSE: Thank you, yes this sentence was unclear and has been corrected.

Page 7. Line 4-7

RESPONSE: a paragraph has been inserted.

Page 7, line 14-18 suggesting: "This is supported by impaired exercise-induced adaptations in FGF21-deficient mice, which failed to improve glucose tolerance and reduce hepatic triglyceride content as observed in wildtype mice on high fat diet".

RESPONSE: Thank you, the sentence adjusted accordingly.

Page 7, line 36-37: does this fit in here? An effect of follistatin is presented, but otherwise regulation of follistatin.

RESPONSE: Thank you, the sentence has been removed.

Page 7, line 49/50: "blunting the glucagon-to-insulin ratio" ? This seems to lack "change of the ratio"?

RESPONSE: Thank you, yes agree the sentence has been corrected.

Page 8, line 8/9: "dysregulated". Is this the intended word/meaning?

RESPONSE: Thank you, dysregulated has been removed.

Page 8, line 23: Is it clear why TGF-beta is brought up?

RESPONSE: Thank you, this has been clarified.

Page 8. Line 57; suggesting: "free fatty acids (FFA) increase during fasting (109) acting as ligand for the PPARs. "

RESPONSE: Thank you, this has been corrected.

Page 9, line 9-18

RESPONSE: Thank you, a paragraph inserted.

Page 9, line 26/27: may use: "Based on tissue-specific overexpression models, ..."

RESPONSE: Thank you, the sentence has been adjusted accordingly.

Page 9, line 39-41: "Nevertheless, the acute regulation in plasma could suggest". May adjust to: "Nevertheless, the acute regulation of the plasma ANGPTL4 level may suggest an endocrine.."

RESPONSE: Thank you, the sentence has been adjusted accordingly.

Page 9, heading: Is it clear from the heading how this section is different from the parts on regulation in the sections above? Should this heading maybe include "intracellular mediated regulation"?

RESPONSE: Thank you, the heading has been adjusted accordingly.

Page 10: line 10/11: This has been said before.

RESPONSE: Thank you, the sentence has been removed.

Page 10, line 52-53 "across the liver at rest"?

RESPONSE: Thank you, this has been clarified.

Page 12: heading - Maybe use: "Exercise-regulated hepatokine candidates"

RESPONSE: We removed the heading but clarified in the respective paragraphs that the hepatic origin of these factors has to be clarified.

Page 12, line 26-29

RESPONSE: Thank you, a paragraph has been inserted.

Page 13, line 14-17: In what tissue was these observations obtained? Maybe adjust to "compared with wildtype mice when mice on HFD were exercise trained". Not clear how ROS come into the picture. This seems to require some supportive explanation.

RESPONSE: Thank you, we clarified these points.

Page 13, in Concluding remarks: A new protein (fetuin-A) is mentioned and the terms "normoglycemic" and "dysglycemic" are introduced here. Why not in the main text? Moreover, is it relevant to include a reference in "concluding remarks? Could this instead be given in the main text.

RESPONSE: Thank you, this has been removed from the conclusion paragraph as circulating fetuin A is not regulated by exercise.

3) There are in some of the paragraphs many VERY short sentences after each other. It is suggested to consider to link or merge some of these sentences to make the text more fluent.

Page 6, FGF21 section.

Page 7, Follistatin section:

RESPONSE: Thank you, excellent point, the short sentences has been changed so the text is less staccato.

4) Table/Figure legends:

a) Table 1 legend: please give the time after exercise. "Immediately after exercise"? This is clearly important for acute exercise-induced mRNA responses.

RESPONSE: Thank you, this has been clarified in the heading and legend of table1.

b) Figure 1 legend, line 40: "exercise induces..." changed to "exercise increases.." "but reduces production of ROS". Has this been shown or is it speculative? Is that clear from this legend?

RESPONSE: This has now been clarified in the paragraph about SeP and the legend.

c) Figure 2 legend, line 37/38. Should there be a "stop" after "factors" and then new sentence? "This leads to increased transcription of..."

Line 40-41: suggesting: "Hepatic energy depletion activated FoxO via activation of AMPK and JNK."

RESPONSE: Thank you, this has been clarified in the figure legend.