# Risk Measures Benchmark Comparison

## Risk Analysis

| | SPX | U███████ |
|---|---|---|
| Ending VAMI | 1,925.52 | 6,028.94 |
| Max Drawdown | 33.92% | 16.33% |
| Peak-To-Valley | 02/19/20 - 03/23/20 | 08/30/21 - 09/30/21 |
| Recovery | 106 Days | 27 Days |
| Sharpe Ratio | 1.08 | 1.68 |
| Sortino Ratio | 1.51 | 2.56 |
| Calmar Ratio | 0.72 | 5.01 |
| Standard Deviation | 1.39% | 2.51% |
| Downside Deviation | 1.00% | 1.65% |
| Correlation | 0.58 | - |
| β: | 1.04 | - |
| α: | 0.43 | - |
| Tracking Error | 2.05% | - |
| Information Ratio | 199.87 | - |
| Turnover | - | 64,730.83% |
| Mean Return | 0.09% | 0.26% |
| Positive Periods | 463 (59.44%) | 431 (55.33%) |
| Negative Periods | 316 (40.56%) | 348 (44.67%) |

## Value Added Monthly Index (VAMI)
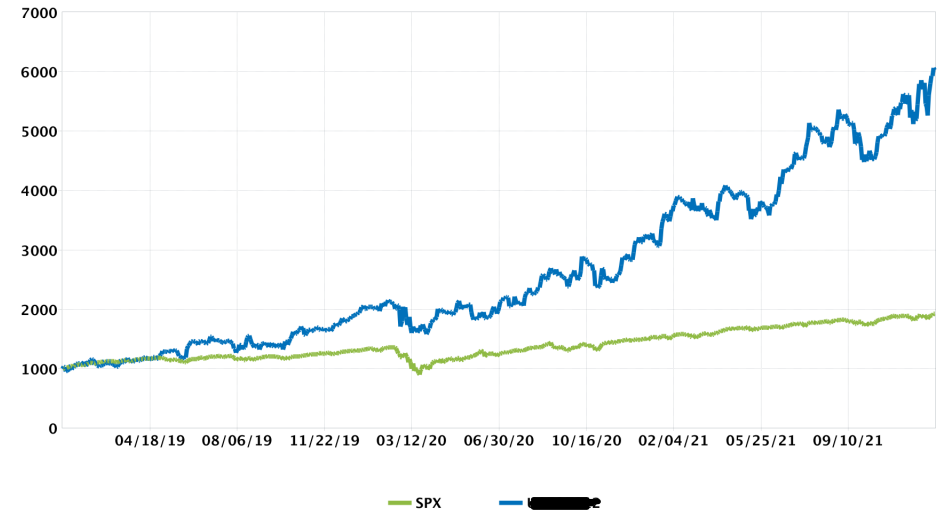


## Distribution of Returns

# Notes and Disclosure
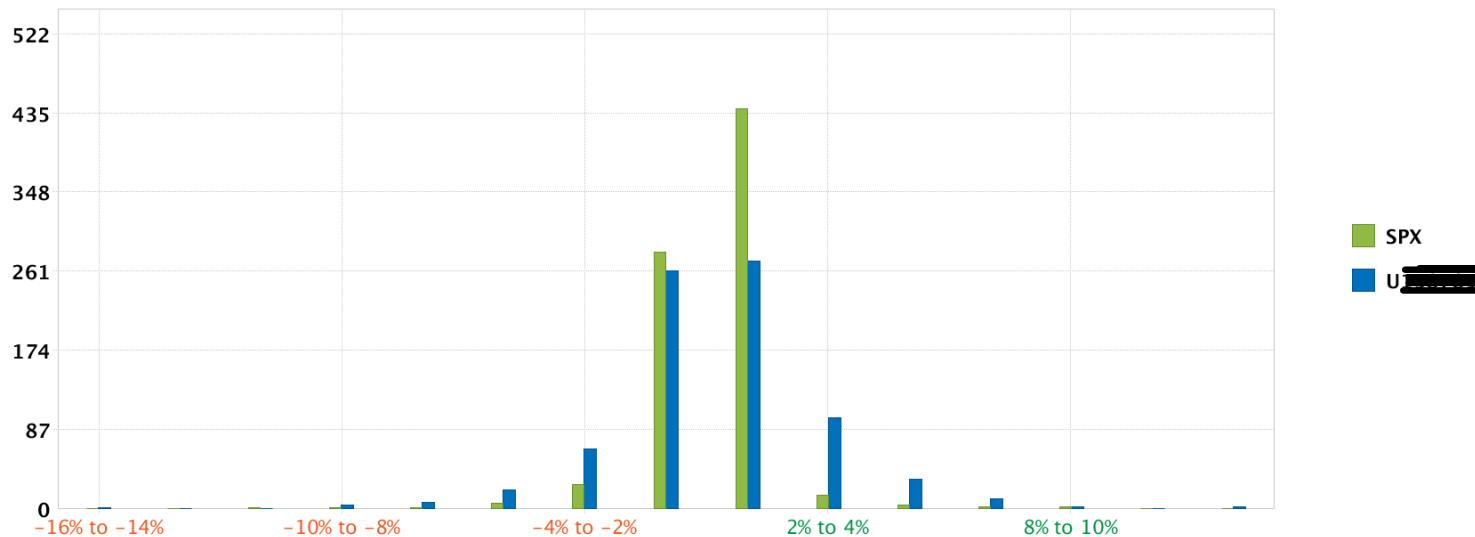
1. The Net Asset Value (NAV) consists of all positions by financial instrument (stock, securities options, warrants, bonds, cash, etc.). All non-base currency amounts are converted to the base currency at the close of period rate.
2. The deposit/withdrawal amount displayed in the Account Overview report includes internal transfers along with cash and position transfers.
3. The gain or loss for future contracts settle into cash each night. The notional value is used when computing the contribution to return.
4. Dividend accruals, interest accruals and insured deposits are included in cash amounts throughout the report.
5. Price valuations are obtained from outside parties. Interactive Brokers shall have no responsibility for the accuracy or timeliness of any such price valuation.
6. Data from Thomson Reuters Business Classifications and Lipper Global is used to derive our sector classifications. Funds with assorted sector allocations are classified as Broad.
7. Amounts are formatted to two decimal places. If amounts are greater than two decimal places, Interactive Brokers uses "half-even" rounding. This means that Interactive Brokers rounds such amounts up to the nearest even number.
8. As of July 30, 2021 the US 3 Month Treasury Bill was 0.06%. This was the risk free rate used to calculate Alpha ( α ), the Sharpe ratio, the Sortino ratio, and the downside deviation.
9. The mean return is the average TWR for the period.
10. Historical S&P 500 dividend data in the Performance Attribution report may be modeled from sector compositions that are subject to change.
11. Frongello is the method used for mathematical smoothing in the Performance Attribution report. It has been developed by Andrew Scott Bay Frongello.
12. The Performance Attribution vs. S&P 500 report is available from 2019 on.
13. For accounts opened and funded before 2009, reports with a time period of Since Inception will include data going back to January 1, 2009. This includes some default reports and both Historical Performance reports.
14. The Modified Dietz method is used to calculate MWR. This method only values the portfolio at the start and end of the period and weights the cash flows. When large flows occur, its accuracy can diminish.
15. The Estimated Annual Income and Estimated Remaining Income in the Projected Income report assume dividend and bond payments remain constant throughout the year. These positions and interest rates are based on the previous business day.
16. If you have elected to trade cryptocurrency/digital asset products at Paxos through the Interactive Brokers platform, for your convenience your positions in your linked account at Paxos are reflected in PortfolioAnalyst in connection with your Interactive Brokers account.
17. The benchmark included in this report is SPX (S&P 500 Stock Index in USD).