Taxable Brokerage Account - Portfolio Holdings Snapshot

advisorXLS®

12 Month Monthly Analysis · 27 holdings · Data as of Aug 29, 2026

PORTFOLIO HEALTH

Fair

RANKING FACTORS

Risk-Adjusted Returns	17/25
Diversification	20/20
Downside Protection	7/20
CAPM Alpha	14/20
Consistency	11/15

27 HOLDINGS TRAILING RETURNS

	3M	6M	1Y
Portfolio	+2.4%	+13.2%	+24.2%
S&P 500	+2.0%	+12.7%	+22.4%
Excess	+0.4%	+0.5%	+1.8%

KEY METRICS

RETURN
+24.2%
GOOD
Annualized over the window.
Typical 0% to 10%

VOLATILITY
14.6%
FAIR
Typical for a balanced portfolio.
Typical 10% to 20%

SHARPE
1.36
GOOD
Solid returns relative to risk.
Typical 0 to 1.0

MAX DRAWDOWN
−8.5%
GOOD
Within normal range for equities.
Typical −20% to −10%

BETA
1.14
INDEX 1.00
Moves roughly with the market.
Typical 0.8 to 1.2

ALPHA
−0.7%
FAIR
Return the market cannot explain.
Typical −3% to 3%

SORTINO
2.40
GOOD
Strong protection against losses.
Typical 0 to 1.4

CALMAR
2.85
GOOD
Good risk/reward trade-off.
Typical 0 to 1.7

VAR 95%
−7.1%
FAIR
The worst 5% of months average this.
Typical −8% to −3%

WIN RATE
58%
FAIR
Share of months that gained.
Typical 50% to 65%

INFO RATIO
0.60
GOOD
Meaningful active value.
Typical −0.5 to 0.5

DIVIDEND YIELD
1.50%
FAIR
$47,547 a year on this portfolio.
Typical 1% to 2%*

GROWTH OF $3,166,932

Aug 29, 2025 through Aug 29, 2026

How this was produced: the chart carries today's holdings back at current weights over the window. It is a hypothetical projection stated on $3,166,932, not the realized history of an account. The portfolio finished $54,117 ahead of the index.

TRACK RECORD

POSITIVE MONTHS	BEST	WORST
58%	+12.8%	−7.1%
7 of 12 months	Apr 26	Mar 26

DIVIDEND INCOME (TOP 5)

24 of 27 holdings pay income. The largest 5, as dollars a year at the trailing yield on $3,166,932.

Ticker	Weight	Yield	$ / yr
VOO	26.8%	1.36%	$11,542
BND	5.0%	4.04%	$6,427
VXUS	4.1%	3.08%	$4,043
EFA	2.0%	4.69%	$3,031
SCHD	2.0%	4.12%	$2,588
Portfolio	**100.0%**	**1.50%**	**$47,547**

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HOLDINGS BY RETURN

Ranked by return. Contribution is each holding's contribution to a $3,166,932 portfolio over the window (weight x return x $3,166,932); the column sums to +$711,469.

HOLDINGS

Ticker	Weight	Return	Volatility	Sharpe	Contribution
GOOGL	4.6%	+63.1%	39.5%	1.49	+$91,926
XLE	0.7%	+43.0%	23.3%	1.66	+$9,436
XOM	1.7%	+40.2%	28.3%	1.27	+$21,408
AAPL	4.5%	+38.2%	30.7%	1.11	+$55,000
KO	1.4%	+33.6%	17.3%	1.70	+$15,081
UNH	1.1%	+30.2%	48.7%	0.53	+$10,684
SCHD	2.0%	+29.6%	12.0%	2.11	+$18,588
GLD	3.2%	+28.6%	33.9%	0.72	+$29,185
IWM	2.3%	+27.1%	15.9%	1.43	+$20,015
QQQ	12.4%	+26.2%	25.9%	0.85	+$103,277
VXUS	4.2%	+26.2%	17.7%	1.24	+$34,382
NVDA	6.2%	+25.1%	37.2%	0.56	+$49,086
EFA	2.0%	+21.8%	15.2%	1.15	+$14,077
VWO	1.7%	+21.1%	18.6%	0.90	+$11,517
JPM	2.9%	+20.9%	18.0%	0.92	+$19,442
PFE	0.6%	+20.8%	18.3%	0.90	+$3,613
VOO	26.8%	+20.7%	16.4%	1.00	+$175,339
AMZN	3.2%	+16.3%	41.1%	0.29	+$16,543
ARKK	1.1%	+12.8%	36.9%	0.23	+$4,348
VNQ	1.2%	+9.5%	15.0%	0.35	+$3,695
TSLA	1.7%	+4.5%	52.2%	0.00	+$2,333
MSFT	4.9%	+2.0%	46.3%	−0.05	+$3,066
BND	5.0%	+1.9%	3.7%	−0.64	+$3,070
COST	1.8%	+0.8%	14.6%	−0.24	+$459
TLT	0.8%	+0.1%	9.9%	−0.42	+$22
PG	1.0%	−5.8%	20.3%	−0.49	−$1,736
DIS	1.0%	−7.4%	23.3%	−0.50	−$2,387
Total	**100.0%**				**+$711,469**

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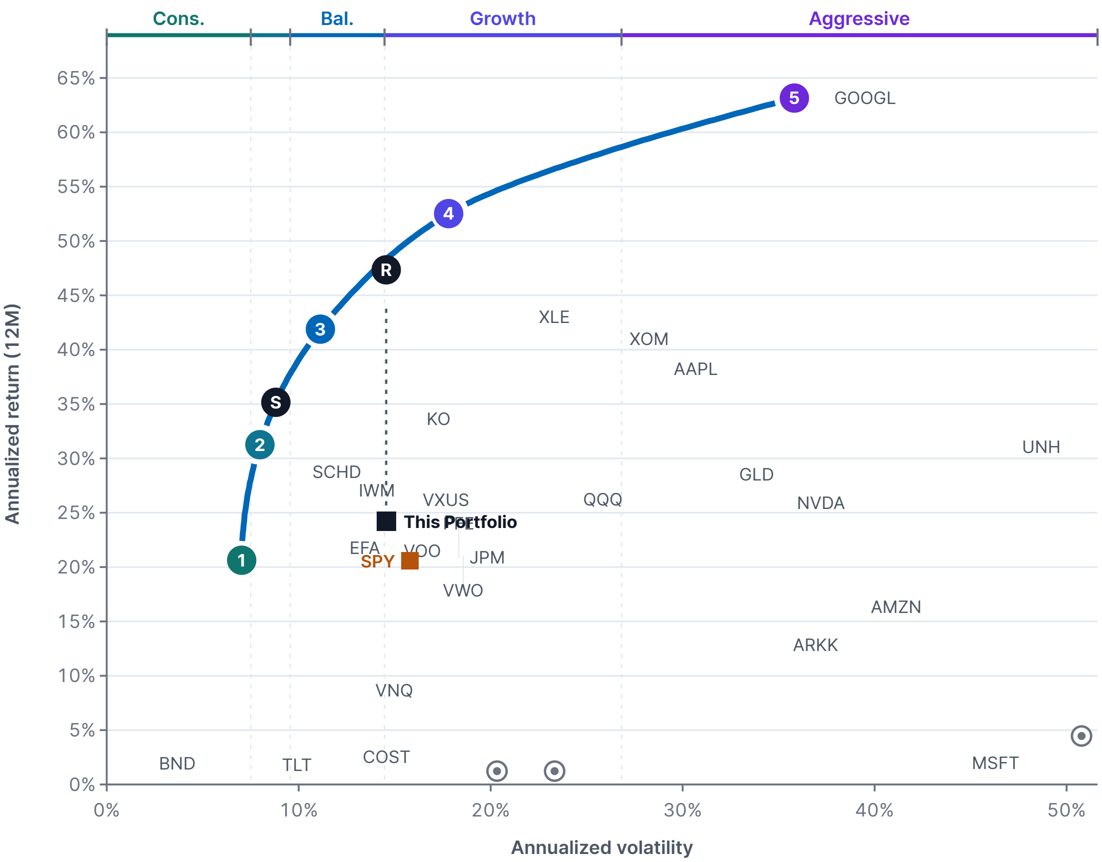
YOUR RISK-REWARD SWEET SPOT

Aug 29, 2025 through Aug 29, 2026

Each ticker sits at its own risk and return. Numbered dots are the five graded mixes; amber is the benchmark (SPY); the dark square is this portfolio today; R is the same-risk maximum-return mix and S the maximum-Sharpe mix.



OUTLIERS

Return outliers

Ticker	Return	Vol
DIS	−7.4%	23.3%
PG	−5.8%	20.3%

Volatility outliers

Ticker	Return	Vol
TSLA	+4.5%	52.2%

Ringed on the frame edge nearest their true position.

GRADES

THIS PORTFOLIO AMONG THE FIVE RISK GRADES

Risk grade	Return	Volatility	R/V
5 Aggressive	+63.2%	35.8%	1.77
4 Growth	+52.5%	17.8%	2.95
R Same Risk, Max Return	+47.3%	14.6%	3.24
3 Balanced	+41.9%	11.1%	3.77
S Max Sharpe	+35.2%	8.8%	4.00
2 Moderate	+31.3%	8.0%	3.91
This Portfolio	**+24.2%**	**14.6%**	**1.66**
1 Conservative	+20.6%	7.0%	2.94

Return / Volatility carries no risk-free adjustment, so these rows are comparable with each other and with the chart.

ANNUALIZED RETURN (1Y)

Gainers	Return	Sharpe
GOOGL	+63.1%	1.49
XLE	+43.0%	1.66
XOM	+40.2%	1.27
AAPL	+38.2%	1.11
KO	+33.6%	1.70
UNH	+30.2%	0.53
SCHD	+29.6%	2.11
GLD	+28.6%	0.72

Losers	Return	Sharpe
DIS	−7.4%	−0.50
PG	−5.8%	−0.49

25 of the 27 holdings with a full price history gained over this window and 2 lost. The tables list the 8 largest gainers of 25 and the 2 largest losses of 2.

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PORTFOLIO HOLDINGS BY RISK GRADE

Data as of Aug 29, 2026

Left: current weight of each holding, sorted by weight. Return and Volatility are annualized over the 12-month lookback; Sharpe uses the report's risk-free rate. Contribution $ is weight x annualized return x $3,166,932, the dollars a holding adds to a $3,166,932 portfolio in a year at that rate.

Right: allocation per risk grade, sorted by the Conservative weight. A blank cell means that grade holds none of the name. Vol = volatility, Cons. = Conservative, Mod. = Moderate, Bal. = Balanced, Aggr. = Aggressive, Max SR = best risk-adjusted, R = same risk as the portfolio. The 5 holdings that no graded mix holds are listed on the left but omitted here, where every cell would be blank.

BY WEIGHT

Ticker	Portfolio	Return	Vol	Sharpe	Contribution $
VOO	26.8%	20.7%	16.4%	1.00	+$175,339
QQQ	12.4%	26.2%	25.9%	0.85	+$103,277
NVDA	6.2%	25.1%	37.2%	0.56	+$49,086
BND	5.0%	1.9%	3.7%	−0.64	+$3,070
MSFT	4.9%	2.0%	46.3%	−0.05	+$3,066
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VWO	1.7%	21.1%	18.6%	0.90	+$11,517
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DIS	1.0%	−7.4%	23.3%	−0.50	−$2,387
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TLT	0.8%	0.1%	9.9%	−0.42	+$22
XLE	0.7%	43.0%	23.3%	1.66	+$9,436
PFE	0.6%	20.8%	18.3%	0.90	+$3,613

BY RISK GRADE

Ticker	Cons.	Mod.	Bal.	Growth	Aggr.	Max SR	R
XOM	10.5%	14.2%	17.4%	19.4%		15.5%	18.4%
BND	10.0%	4.0%					
XLE	9.5%	14.9%	22.3%	30.7%		17.3%	26.6%
JPM	9.2%	9.9%	5.7%			9.7%	2.7%
TLT	8.2%	2.5%					
COST	5.3%						
IWM	5.2%	6.7%	4.8%			6.9%	2.3%
PFE	4.7%	3.2%				1.7%	
KO	4.7%	8.2%	9.7%			9.3%	4.7%
VNQ	4.6%						
SCHD	4.6%	6.6%	5.6%			7.0%	2.7%
TSLA	4.3%	3.3%				2.9%	
VOO	4.0%	3.1%				2.0%	
AAPL	3.8%	5.0%	6.4%			5.5%	3.1%
QQQ	3.6%	4.7%	3.1%			4.9%	1.5%
DIS	2.8%						
EFA	2.0%	2.3%				1.8%	
UNH	1.1%	2.8%	3.0%			3.0%	1.5%
VXUS	0.7%	2.4%	0.5%			2.6%	0.3%
VWO	0.6%						
NVDA	0.5%						
GOO...		6.2%	21.6%	50.0%	100.0%	9.7%	36.1%

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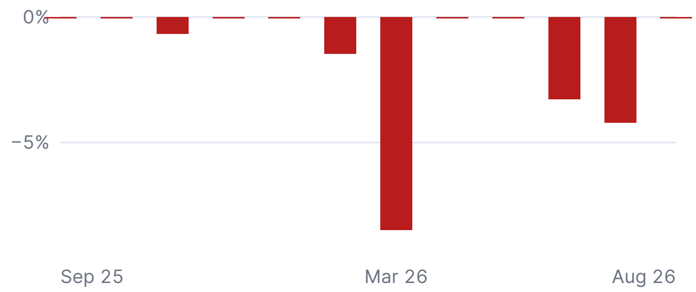
HOW YOU TRACK SPY

CORRELATION	TRACKING ERROR	UP CAPTURE	DOWN CAPTURE	CAPTURE RATIO	VOL VS SPY
0.99	**3.0%**	**112.9%**	**108.8%**	**1.04**	**0.92**
with SPY	annualized	of SPY gains	of SPY losses	up over down	14.6% vs 15.8%

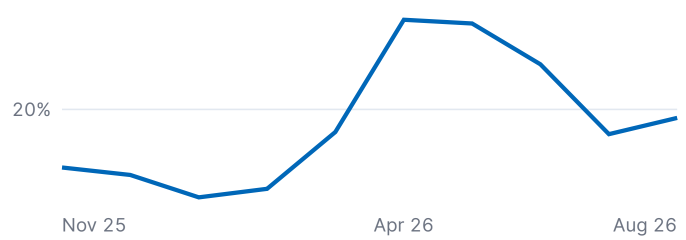
RISK

WORST DRAWDOWN (worst −8.5%)



ROLLING VOLATILITY

Trailing volatility, annualized. Latest 18.5%.



TAIL RISK

Skewness	Which way the spread of returns leans	0.37	SYMMETRIC
Kurtosis	How often extreme moves show up	0.60	NEAR NORMAL
CVaR (95%)	Average loss across the worst 5% of months	−7.1%	MODERATE
Treynor Ratio	Excess return per unit of beta, annualized	18.3	EXCELLENT

RISK CONTRIBUTION

Share of total portfolio volatility each holding drives. A holding whose risk share is far above its weight is doing outsized work.

Ticker	Weight	Return	Vol	Risk share
VOO	26.8%	+20.7%	16%	34.1%
QQQ	12.4%	+26.2%	26%	16.5%
NVDA	6.2%	+25.1%	37%	9.4%
MSFT	4.9%	+2.0%	46%	8.2%
GOOGL	4.6%	+63.2%	40%	7.0%
AMZN	3.2%	+16.3%	41%	5.2%
VXUS	4.1%	+26.2%	18%	3.1%
Other (20)	37.8%			16.5%

Portfolio volatility 14.6% annualized.

STRESS SCENARIOS

Green and red say only whether the book beats the market in that scenario, not whether the number is pleasant.

Bull Market	Market Crash	Recession Scenario	Rising Interest Rates
+34.2% vs SPY +30.0%	**−22.8%** vs SPY −20.0%	**−18.8%** vs SPY −15.0%	**−4.0%**
BEATS THE MARKET	LAGS THE MARKET	LAGS THE MARKET	NO MARKET COMPARISON

LOOK-THROUGH: WHAT YOU ACTUALLY OWN

You entered 13 funds. You actually own 8072 securities.

The largest 15 of 8072 resolved positions. 63.5% of the portfolio is held through funds. Total exposure counts what is owned through funds as well as directly, so it can exceed a holding's direct weight.

Ticker	Name	Sector	Total exposure	1Y return	Held via
NVDA	NVIDIA Corporation	Technology	9.26%	+25.1%	VOO, QQQ, ARKK, direct
AAPL	Apple Inc.	Technology	7.21%	+38.2%	VOO, QQQ, direct
MSFT	Microsoft Corporation	Technology	6.73%	+2.0%	VOO, QQQ, direct
GOOGL	Alphabet Inc.	Technology	5.89%	+63.2%	VOO, QQQ, ARKK, direct
AMZN	Amazon.com, Inc.	Consumer Cyclical	4.77%	+16.3%	VOO, QQQ, ARKK, direct
JPM	JPMorgan Chase & Co.	Financial Services	3.27%	+20.9%	VOO, direct
GLD	SPDR Gold Shares	Financial Services	3.23%	+28.6%	fund, holdings not published
TSLA	Tesla, Inc.	Consumer Cyclical	2.56%	+4.5%	VOO, QQQ, ARKK, direct
COST	Costco Wholesale Corporation	Consumer Defensive	2.19%	+0.8%	QQQ, VOO, direct
XOM	Exxon Mobil Corporation	Energy	2.06%	+40.2%	VOO, XLE, direct
KO	The Coca-Cola Company	Consumer Defensive	1.63%	+33.6%	VOO, SCHD, direct
UNH	UnitedHealth Group Incorporated	Healthcare	1.36%	+30.2%	VOO, SCHD, direct
PG	The Procter & Gamble Company	Consumer Defensive	1.17%	−5.7%	VOO, SCHD, direct
AVGO	Broadcom Inc.	Technology	1.15%	n/a	VOO, QQQ, ARKK
GOOG	Alphabet Inc.	Technology	1.10%	n/a	VOO, QQQ, ARKK

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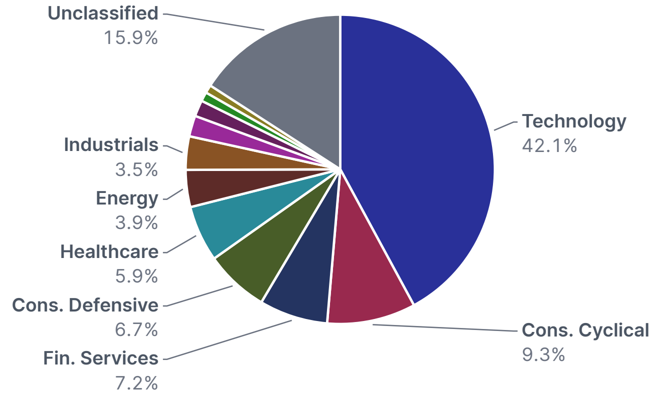
SECTOR MIX

Sector	Total exposure
Technology	42.1%
Consumer Cyclical	9.3%
Financial Services	7.2%
Consumer Defensive	6.7%
Healthcare	5.9%
Energy	3.9%
Industrials	3.5%
Communication Services	2.2%
Real Estate	1.7%
Utilities	1.0%
Basic Materials	0.8%
Not sector-classified	15.9%

Sectors are known for 84.2% of the portfolio. The rest is bonds, cash and funds whose holdings the feed does not publish -- none of which carry an equity sector.



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WHAT YOU PAY

Annual fund fees, weighted by the allocation. Dollar figures are on $3,166,932.

BLENDED EXPENSE RATIO	WHOLE-BOOK EXPENSE RATIO	COST PER YEAR	COST OVER 10 YEARS
0.11%	**0.07%**	**$2,265**	**$22,650**
Across the funds with a published ratio	The 36.5% not held in a fund with a published ratio counts as zero	Deducted from returns, not billed	Simple sum of the annual fee

Fund	Name	Weight	1Y return	Expense ratio	$/year on $3.2M
QQQ	Invesco QQQ Trust, Series	12.4%	+26.2%	0.18%	$709
GLD	SPDR Gold Shares	3.2%	+28.6%	0.40%	$409
VOO	Vanguard S&P 500 ETF	26.8%	+20.7%	0.03%	$255
ARKK	ARK Innovation ETF	1.1%	+12.8%	0.75%	$254
EFA	iShares MSCI EAFE ETF	2.0%	+21.8%	0.32%	$207
IWM	iShares Russell 2000 ETF	2.3%	+27.1%	0.19%	$140
VXUS	Vanguard Total International Stock	4.1%	+26.2%	0.05%	$66
VNQ	Vanguard Real Estate ETF	1.2%	+9.5%	0.13%	$51
BND	Vanguard Total Bond Market	5.0%	+1.9%	0.03%	$48
SCHD	Schwab US Dividend Equity	2.0%	+29.6%	0.06%	$38
TLT	iShares 20+ Year Treasury	0.8%	+0.1%	0.15%	$37
VWO	Vanguard FTSE Emerging Markets	1.7%	+21.1%	0.06%	$33
XLE	State Street Energy Select	0.7%	+43.0%	0.08%	$18
Total		**63.3%**	**+21.2%**	**0.11%**	**$2,265**

Ten-year cost is the simple sum of the annual fee. It ignores compounding on the money the fee removes, so the real drag is larger.

Measured across the 63.5% of the portfolio held in funds with a published expense ratio. Trading costs and advisory fees are not included.

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DIVERSIFICATION REALITY CHECK

Your 27 holdings behave like 3.5.

N / (1 + (N - 1) x average pair correlation): with N = 27 and an average pair correlation of 0.26, the effective count is 3.5.

BEST DIVERSIFIERS

Holding	% held	1Y return	Volatility	Avg. correlation
XOM	1.7%	+40.2%	28.3%	−0.26
XLE	0.7%	+43.0%	23.3%	−0.22
PFE	0.5%	+20.8%	18.3%	0.11
COST	1.8%	+0.8%	14.6%	0.12
AAPL	4.5%	+38.2%	30.7%	0.12
JPM	2.9%	+20.9%	18.0%	0.15

WORST DIVERSIFIERS

Holding	% held	1Y return	Volatility	Avg. correlation
VXUS	4.1%	+26.2%	17.7%	**0.49**
VWO	1.7%	+21.1%	18.6%	**0.48**
EFA	2.0%	+21.8%	15.2%	**0.48**
VOO	26.8%	+20.7%	16.4%	**0.46**
IWM	2.3%	+27.1%	15.9%	**0.42**
QQQ	12.4%	+26.2%	25.9%	**0.39**

CORRELATION MATRIX

Each cell is the correlation of the row holding with the column holding: 1.00 = lockstep over the trailing 12 months, 0 = independent, negative = opposite. Showing the 15 largest of the 27 holdings with a full price history.

	GOOGL	AAPL	GLD	COST	NVDA	JPM	MSFT	VXUS	IWM	SCHD	EFA	AMZN	BND	VOO	QQQ
GOOGL	1.00	0.36	0.50	0.01	0.54	0.25	0.41	0.63	0.76	0.02	0.55	0.72	0.46	0.79	0.75
AAPL	0.36	1.00	0.06	−0.03	0.13	0.08	0.32	0.14	0.13	0.26	0.23	0.10	0.04	0.36	0.19
GLD	0.50	0.06	1.00	0.40	0.27	−0.14	0.24	0.63	0.38	0.40	0.60	0.33	0.29	0.37	0.28
COST	0.01	−0.03	0.40	1.00	−0.15	−0.21	−0.30	0.21	0.08	0.69	0.27	−0.07	0.10	−0.10	−0.22
NVDA	0.54	0.13	0.27	−0.15	1.00	0.24	0.77	0.59	0.60	−0.09	0.49	0.82	0.20	0.80	0.79
JPM	0.25	0.08	−0.14	−0.21	0.24	1.00	0.25	0.18	0.36	−0.06	0.26	0.28	0.28	0.36	0.22
MSFT	0.41	0.32	0.24	−0.30	0.77	0.25	1.00	0.47	0.35	0.10	0.40	0.76	0.07	0.71	0.64
VXUS	0.63	0.14	0.63	0.21	0.59	0.18	0.47	1.00	0.86	0.46	0.97	0.58	0.72	0.85	0.78
IWM	0.76	0.13	0.38	0.08	0.60	0.36	0.35	0.86	1.00	0.18	0.80	0.68	0.61	0.89	0.88
SCHD	0.02	0.26	0.40	0.69	−0.09	−0.06	0.10	0.46	0.18	1.00	0.57	0.08	0.21	0.18	−0.03
EFA	0.55	0.23	0.60	0.27	0.49	0.26	0.40	0.97	0.80	0.57	1.00	0.46	0.73	0.78	0.66
AMZN	0.72	0.10	0.33	−0.07	0.82	0.28	0.76	0.58	0.68	0.08	0.46	1.00	0.11	0.82	0.80
BND	0.46	0.04	0.29	0.10	0.20	0.28	0.07	0.72	0.61	0.21	0.73	0.11	1.00	0.54	0.51
VOO	0.79	0.36	0.37	−0.10	0.80	0.36	0.71	0.85	0.89	0.18	0.78	0.82	0.54	1.00	0.95
QQQ	0.75	0.19	0.28	−0.22	0.79	0.22	0.64	0.78	0.88	−0.03	0.66	0.80	0.51	0.95	1.00

Past performance does not guarantee future results.

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12 Month Monthly Analysis · 27 holdings · Data as of Aug 29, 2026

REALLOCATE

THIS PORTFOLIO AMONG THE FIVE RISK GRADES

Risk grade	Return	Volatility	R/V
5 Aggressive	+63.2%	35.8%	1.77
4 Growth	+52.5%	17.8%	2.95
R Same Risk, Max Return	+47.3%	14.6%	3.24
3 Balanced	+41.9%	11.1%	3.77
S Max Sharpe	+35.2%	8.8%	4.00
2 Moderate	+31.3%	8.0%	3.91
This Portfolio	**+24.2%**	**14.6%**	**1.66**
1 Conservative	+20.6%	7.0%	2.94

Return / Volatility carries no risk-free adjustment, so these rows are comparable with each other and with the chart.

LARGEST CHANGES TO ALIGN TO MAX SHARPE RATIO (S) PORTFOLIO

The mix with the highest return per unit of risk in this analysis, at +35.2% and 8.8% volatility over the window on the cover, set against the weights this portfolio holds today. Nothing here is a recommendation to buy or sell any security.

Holding	From	To	Difference
XLE	0.7%	17.3%	+16.6%
XOM	1.7%	15.5%	+13.8%
KO	1.4%	9.3%	+7.9%
JPM	2.9%	9.7%	+6.8%
GOOGL	4.6%	9.7%	+5.1%
SCHD	2.0%	7.0%	+5.0%
IWM	2.3%	6.9%	+4.6%
UNH	1.1%	3.0%	+1.9%
TSLA	1.7%	2.9%	+1.3%
PFE	0.5%	1.7%	+1.2%
VWO	1.7%	0.0%	−1.7%
COST	1.8%	0.0%	−1.8%
GLD	3.2%	0.0%	−3.2%
AMZN	3.2%	0.0%	−3.2%
MSFT	4.9%	0.0%	−4.9%
BND	5.0%	0.0%	−5.0%
NVDA	6.2%	0.0%	−6.2%
QQQ	12.4%	4.9%	−7.5%
VOO	26.8%	2.0%	−24.8%

The 19 largest of 27 weight differences.

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METHODOLOGY

Analysis window
12 months of monthly prices to 2026-08-29. Return and volatility annualized; Sharpe, Sortino and alpha at a 4.3% risk-free rate. Performance and risk metrics are a backtest of the current weights held over the window, not the realized return of an account.

Health score
Sharpe 25, Diversification 20, Downside Protection 20, CAPM Alpha 20, Consistency 15. Ungradeable factors are excluded and the score renormalized.

How the metric verdicts are set
GOOD, FAIR and POOR are set against the range printed under each figure, and that range is the FAIR band itself, so the word and the line beneath it always agree. Where a measure has a natural zero -- return, Sharpe, Sortino, Calmar, alpha -- zero is the boundary rather than a chosen number. Beta is not graded: it has no favourable direction, and a low beta is a mandate rather than a fault.

What one year can and cannot say
This window is twelve monthly observations. Win rate moves 8.3 percentage points with each month, so a single month changes the word. Calmar is conventionally measured on a trailing 36-month drawdown, and a 12-month drawdown is the shallower of the two, so its band here is set higher than the conventional one to compensate. Read every verdict as a description of this window, not as a forecast.

Dividend yield*
The 1% to 2% typical range is a general rule of thumb for a broad equity book, not a measured universe, and the grade beside the yield is only an indication against it. Yield is a mandate choice: a higher yield is not better in itself, and an income mandate and a growth mandate would read the same figure differently. The yield itself is the weighted trailing yield of the holdings priced in this analysis.

Stress tests
Fixed market shocks carried through at the portfolio beta, not simulations. Green only when the portfolio beats the market it is measured against.

Look-through
Equity funds decomposed to the securities underneath, weighted by fund weight. Holdings with no constituent data (many bond funds and funds of funds) are carried as single positions, not decomposed.

Sections not in this report
Models measured against this book (none supplied).

METRIC GLOSSARY

How each metric printed in this report is defined and calculated, from the same definitions the live report page uses.

Total Return
Total return measures the complete change in your portfolio value, including both price appreciation and any dividends reinvested. This is the most straightforward measure of how your investments have performed.
Typical: −5% to +15% annually
Formula: (End Value - Start Value) / Start Value × 100

Volatility
Volatility measures the degree of variation in your returns. Higher volatility means larger swings, both up and down. While not inherently bad, high volatility can make it harder to stay invested during downturns.
Typical: 10% to 20% for equity portfolios
Formula: For monthly/annual: StdDev × √12 (annualized). For daily analysis: Period StdDev (not annualized) to show actual experienced volatility.

Sharpe Ratio
The Sharpe Ratio measures risk-adjusted performance. It tells you whether your returns are coming from smart decisions or simply from taking on more risk. A higher Sharpe means you're being better compensated for the risk you're taking.
Typical: 0.5 to 1.5 for most portfolios
Formula: Annualized Excess Return / Annualized Volatility, where Excess Return = ((1 + Avg Monthly Return - Rf)^12 - 1) and Volatility = Monthly StdDev × √12

Maximum Drawdown
Maximum drawdown shows the worst loss you would have experienced if you bought at the peak and sold at the lowest point. This is crucial for understanding your true downside risk. It's the number that keeps investors up at night.
Typical: −10% to −25% for equity portfolios
Formula: For each day: Drawdown = (Wealth - Running Peak) / Running Peak. Max Drawdown = Minimum of all drawdowns (the deepest trough).

Beta
Beta measures your portfolio's sensitivity to the overall market (S&P 500). A beta of 1.0 means you move exactly with the market. Below 1.0 is defensive (less volatile), above 1.0 is aggressive (more volatile).
Typical: 0.8 to 1.2 for diversified portfolios
Formula: Σ(Weight_i × Beta_i), where each Beta_i = Cov(Asset_i, SPY) / Var(SPY). Calculated using the same period returns as your analysis.

Alpha
Alpha represents the value added (or lost) by your investment decisions. Positive alpha means you're outperforming what would be expected given your risk level. This is the holy grail of active management.
Typical: −3% to +3% for most active portfolios
Formula: Alpha = Portfolio Return - [Rf + Beta × (SPY Return - Rf)]. Measures excess return above what the risk-free rate plus beta-adjusted market exposure would predict.

Sortino Ratio
The Sortino Ratio improves on Sharpe by only considering "bad" volatility (losses). It doesn't penalize upside swings. Higher is better. It means you're generating returns without excessive downside risk.
Typical: 1.0 to 2.5 for well-managed portfolios
Formula: Annualized Excess Return / Annualized Downside Deviation, where Downside Deviation only includes returns below the risk-free rate

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Calmar Ratio
The Calmar Ratio divides your return by your worst drawdown. It answers: "Is my return worth the worst loss I experienced?" Higher values mean better compensation for the pain of drawdowns.
Typical: 0.5 to 2.0 for equity portfolios
Formula: CAGR / |Maximum Drawdown|, where CAGR = ((Ending Value / Starting Value)^(12/months) - 1)

Value at Risk (95%)
Value at Risk estimates your potential monthly loss at a 95% confidence level. In simple terms: 19 out of 20 months, your loss shouldn't exceed this number. The other 1 in 20 could be worse.
Typical: −3% to −8% monthly for equity portfolios
Formula: Historical VaR: 5th percentile of returns. Gaussian VaR: Mean + Z(0.05) × StdDev. Cornish-Fisher VaR: Adjusts Gaussian for skewness & kurtosis. CVaR: Average of returns below VaR threshold.

Win Rate
Win rate shows what percentage of months your portfolio gained value. Higher win rates mean more consistent positive performance, though the size of wins vs. losses also matters.
Typical: 55% to 65% for equity portfolios
Formula: (Positive Months / Total Months) × 100

Outperformance vs SPY
This shows your return minus the S&P 500 return. Positive means you outperformed the market; negative means you underperformed. This is the ultimate scorecard for active investors.
Typical: −5% to +5% for active portfolios
Formula: Portfolio Return - SPY Return

Information Ratio
The Information Ratio measures how consistently you beat the benchmark. It divides your outperformance by how much you deviate from the index. Higher means more consistent alpha generation.
Typical: −0.5 to +0.5 for most active managers
Formula: (Portfolio Return - Benchmark Return) / Tracking Error

Skewness
Skewness measures the asymmetry of your return distribution. Negative skewness (< 0) means large losses are more likely than large gains, the dreaded 'left tail risk.' Positive skewness means occasional big wins. Most equity portfolios have negative skewness.
Typical: −0.5 to +0.5 for diversified portfolios
Formula: Skewness = $E[(X - \mu)^3] / \sigma^3$ using Fisher-Pearson coefficient (bias-corrected). Negative = left tail, Positive = right tail.

Kurtosis
Kurtosis measures 'tail heaviness', how often extreme returns occur. Excess kurtosis > 0 means 'fat tails': more extreme events (both gains and losses) than a normal distribution predicts. This is why market crashes happen more often than statistics suggest.
Typical: 0 to 3 for equity portfolios (excess kurtosis)
Formula: Excess Kurtosis = $E[(X - \mu)^4] / \sigma^4 - 3$ (bias-corrected). Values > 0 indicate heavier tails than normal distribution.

Conditional VaR (95%)
CVaR (also called Expected Shortfall) answers: 'When I do lose more than VaR, how much should I expect to lose?' It averages the worst 5% of returns, capturing tail risk that regular VaR misses. Always worse than VaR.
Typical: −5% to −12% monthly for equity portfolios
Formula: CVaR = Average of all returns that fall below the VaR threshold (worst 5% of returns). Also called Expected Shortfall (ES).

Treynor Ratio
The Treynor Ratio measures how much excess return you earn per unit of market sensitivity (beta). Unlike Sharpe which uses total volatility, Treynor only considers systematic risk, the risk you can't diversify away. Higher is better.
Typical: 5 to 15 for well-managed portfolios
Formula: (Portfolio Return - Risk-Free Rate) / Beta. Measures excess return per unit of systematic risk.

Average Correlation
Average correlation measures how synchronized your holdings are. Lower correlation means better diversification. When one asset falls, others may hold steady or rise. High correlation means your "diversification" may be illusory.
Typical: 0.4 to 0.7 for sector-diversified portfolios

Tracking Error
Tracking error measures the volatility of the difference between your returns and the benchmark. Low tracking error means you're closely following the index. High tracking error means significant active bets.
Typical: 3% to 8% for active portfolios
Formula: Standard Deviation of (Portfolio Returns - Benchmark Returns) × √12

THINGS WORTH FIXING

Findings from the measurements in this report. Nothing here is a recommendation to buy or sell any security.

Finding	Why	What moves this
TWO HOLDINGS MOVE TOGETHER	VXUS and EFA move together at 0.97, the tightest pair in the portfolio. They are 4.1% and 2.0% of the money.	The correlation between these two over the window, and the weight held in each of them.
CONCENTRATED AT THE TOP	The largest 5 of 27 holdings carry 55.3% of the portfolio.	The weight of the largest holdings measured against the weight of everything else.
DIVERSIFICATION IS THINNER THAN THE COUNT	The 27 holdings behave like 3.5 independent positions (average pair correlation 0.26).	The average correlation across every pair in the portfolio, and the number of holdings in it.

ASSUMPTIONS & NOTES

Computed from the portfolio's trailing 12-month monthly price history - the same analysis shown on the live report page. Return and volatility are annualized; Sharpe, Sortino and alpha use a 4.3% annual risk-free rate.

Every dollar figure is stated on a $3,166,932 basis. Positions without a live price are carried at cost. See full terms and disclosures below.

NOT IN THIS REPORT: Models measured against this book (none supplied).

PREPARED BY AdvisorXLS

The return, risk and stress-test figures are HYPOTHETICAL and based on a backtest of the current portfolio holdings with periodic rebalancing; they are gross of advisory fees and exclude transaction costs, so net results would be lower, and they do not represent the actual performance of any account. Hypothetical results have inherent limitations and PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS. All investing involves risk, including possible loss of principal; the value of investments can go down as well as up and you may get back less than invested. Ask AdvisorXLS whether a strategy shown here is suitable for you.

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