

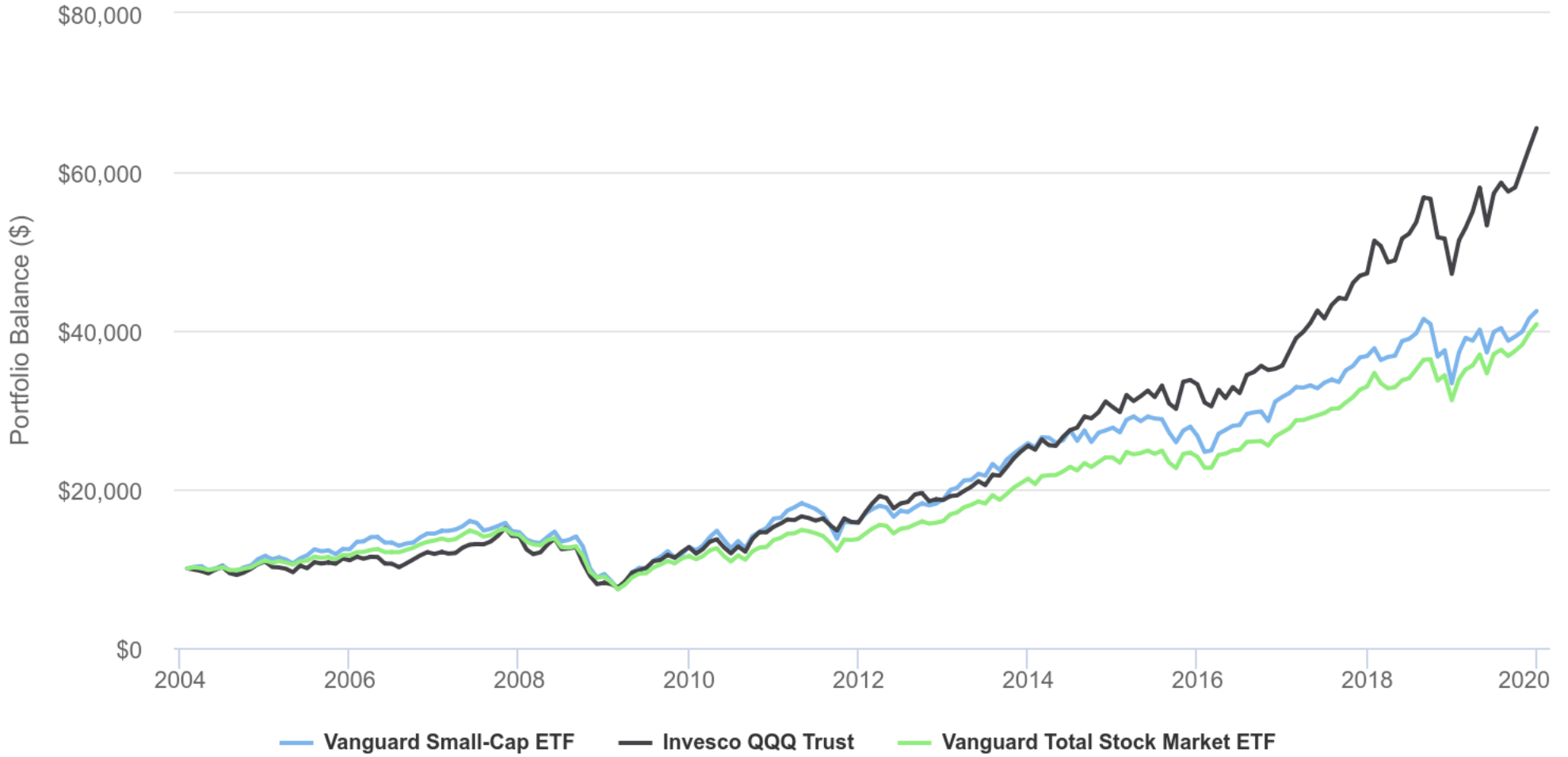
Fund Information (Feb 2004 - Dec 2019)

Field	Value	Value
Ticker	QQQ	VB
Name	Invesco QQQ Trust	Vanguard Small-Cap ETF
Asset Class	U.S. Equity	U.S. Equity
Category	Large Growth	Small Blend
Fund Benchmark	NASDAQ 100 TR USD	CRSP US Small Cap TR USD
Selected Benchmark	Vanguard Total Stock Market ETF (VTI)	Vanguard Total Stock Market ETF (VTI)
Yield (TTM)	0.74%	1.39%
Assets	87.07 B	96.75 B
Expense Ratio	0.20%	0.05%
Inception Date	03/10/1999	01/26/2004

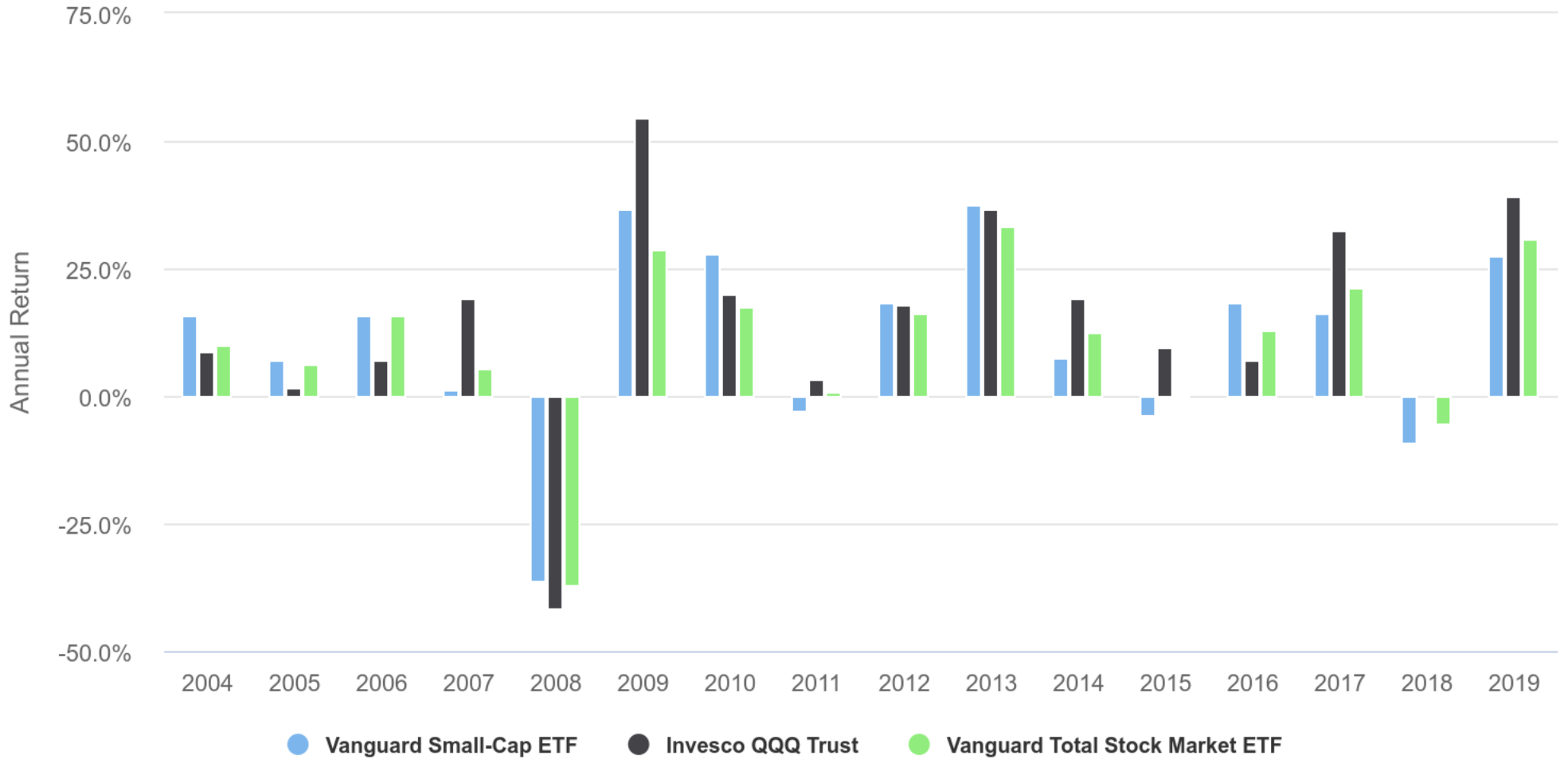
Fund Performance Summary

Metric	Vanguard Small-Cap ETF	Invesco QQQ Trust	Vanguard Total Stock Market ETF
Start Balance	\$10,000	\$10,000	\$10,000
End Balance	\$42,461	\$65,509	\$40,790
End Balance (inflation adjusted)	\$30,602	\$47,212	\$29,397
CAGR	9.51%	12.53%	9.23%
CAGR (inflation adjusted)	7.28%	10.24%	7.01%
Stdev	17.85%	16.99%	14.00%
Best Year	37.70%	54.68%	33.45%
Worst Year	-36.19%	-41.73%	-36.98%
Max. Drawdown	-53.72%	-49.74%	-50.84%
Sharpe Ratio	0.53	0.71	0.61
Sortino Ratio	0.77	1.08	0.88
US Stock Market Correlation	0.95	0.90	1.00

Growth Chart



Annual Returns



Cumulative Active Return



Risk and Return Metrics

Metric	Vanguard Small-Cap ETF	Invesco QQQ Trust	Vanguard Total Stock Market ETF
Arithmetic Mean (monthly)	0.89%	1.11%	0.82%
Arithmetic Mean (annualized)	11.27%	14.16%	10.31%
Geometric Mean (monthly)	0.76%	0.99%	0.74%
Geometric Mean (annualized)	9.51%	12.53%	9.23%
Volatility (monthly)	5.15%	4.91%	4.04%
Volatility (annualized)	17.85%	16.99%	14.00%
Downside Deviation (monthly)	3.47%	3.15%	2.75%
Max. Drawdown	-53.72%	-49.74%	-50.84%
US Market Correlation	0.95	0.90	1.00
Beta (*)	1.22	1.09	1.00
Alpha (annualized)	-1.27%	2.52%	0.00%
R Squared	91.14%	81.45%	100.00%
Sharpe Ratio	0.53	0.71	0.61
Sortino Ratio	0.77	1.08	0.88
Treynor Ratio (%)	7.74	10.97	8.55
Calmar Ratio	0.53	1.33	1.02
Active Return	0.28%	3.30%	N/A
Tracking Error	6.12%	7.44%	N/A
Information Ratio	0.05	0.44	N/A
Skewness	-0.52	-0.54	-0.80
Excess Kurtosis	2.22	0.82	2.21
Historical Value-at-Risk (5%)	-8.39%	-7.46%	-7.48%
Analytical Value-at-Risk (5%)	-7.58%	-6.96%	-5.83%
Conditional Value-at-Risk (5%)	-11.61%	-10.78%	-9.56%
Upside Capture Ratio (%)	118.76	121.46	100.00
Downside Capture Ratio (%)	122.49	108.88	100.00
Safe Withdrawal Rate	9.52%	9.44%	8.65%
Perpetual Withdrawal Rate	6.75%	9.24%	6.52%
Positive Periods	123 out of 191 (64.40%)	115 out of 191 (60.21%)	131 out of 191 (68.59%)
Gain/Loss Ratio	0.87	1.17	0.78

(*) Vanguard Total Stock Market ETF is used as the benchmark for calculations. Value-at-risk metrics are based on monthly values.

Vanguard Small-Cap ETF Returns

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2004		2.04%	0.80%	-4.70%	2.10%	3.77%	-6.11%	-0.90%	4.94%	2.13%	7.94%	3.67%	15.90%
2005	-3.56%	2.01%	-2.52%	-4.35%	6.17%	3.27%	6.41%	-1.91%	0.92%	-3.85%	5.49%	-0.19%	7.25%
2006	7.62%	0.19%	4.14%	0.06%	-5.07%	0.03%	-3.09%	2.31%	0.84%	5.12%	3.31%	-0.07%	15.77%
2007	2.50%	-0.07%	1.14%	2.65%	4.46%	-1.38%	-6.22%	1.53%	2.32%	2.50%	-6.65%	-0.77%	1.35%
2008	-6.39%	-2.39%	-0.84%	5.68%	4.83%	-8.45%	1.46%	3.22%	-8.90%	-21.86%	-11.41%	5.15%	-36.19%
2009	-9.65%	-12.01%	8.50%	18.66%	5.64%	-0.31%	9.55%	4.27%	6.30%	-6.35%	3.29%	7.90%	36.59%
2010	-3.37%	4.82%	8.45%	5.59%	-7.76%	-7.74%	7.19%	-6.64%	12.01%	4.08%	3.18%	7.83%	28.11%
2011	0.70%	5.52%	2.35%	2.94%	-1.96%	-2.09%	-3.63%	-8.35%	-10.98%	15.28%	-0.44%	0.23%	-2.78%
2012	6.95%	3.27%	2.33%	-1.02%	-6.72%	4.62%	-1.00%	3.56%	2.80%	-1.43%	1.25%	3.02%	18.29%
2013	6.35%	1.26%	4.65%	0.30%	3.60%	-1.06%	6.79%	-3.24%	5.85%	3.18%	2.71%	2.54%	37.70%
2014	-2.06%	5.08%	-0.18%	-2.44%	1.26%	4.97%	-5.02%	5.06%	-5.34%	4.52%	1.06%	1.26%	7.63%
2015	-2.14%	5.80%	1.52%	-2.04%	2.02%	-0.82%	-0.29%	-5.83%	-4.53%	5.68%	1.80%	-4.19%	-3.76%
2016	-7.55%	0.77%	8.47%	1.77%	1.89%	0.34%	5.01%	0.68%	0.39%	-4.06%	8.57%	1.92%	18.44%
2017	1.53%	2.32%	-0.19%	0.86%	-1.11%	2.16%	1.19%	-0.93%	4.41%	1.56%	3.05%	0.45%	16.26%
2018	2.69%	-3.96%	1.10%	0.37%	5.10%	0.68%	1.82%	4.52%	-1.47%	-10.12%	2.19%	-11.10%	-9.33%
2019	11.71%	4.86%	-0.86%	3.59%	-7.18%	6.96%	1.20%	-3.97%	1.37%	1.65%	4.20%	2.17%	27.32%

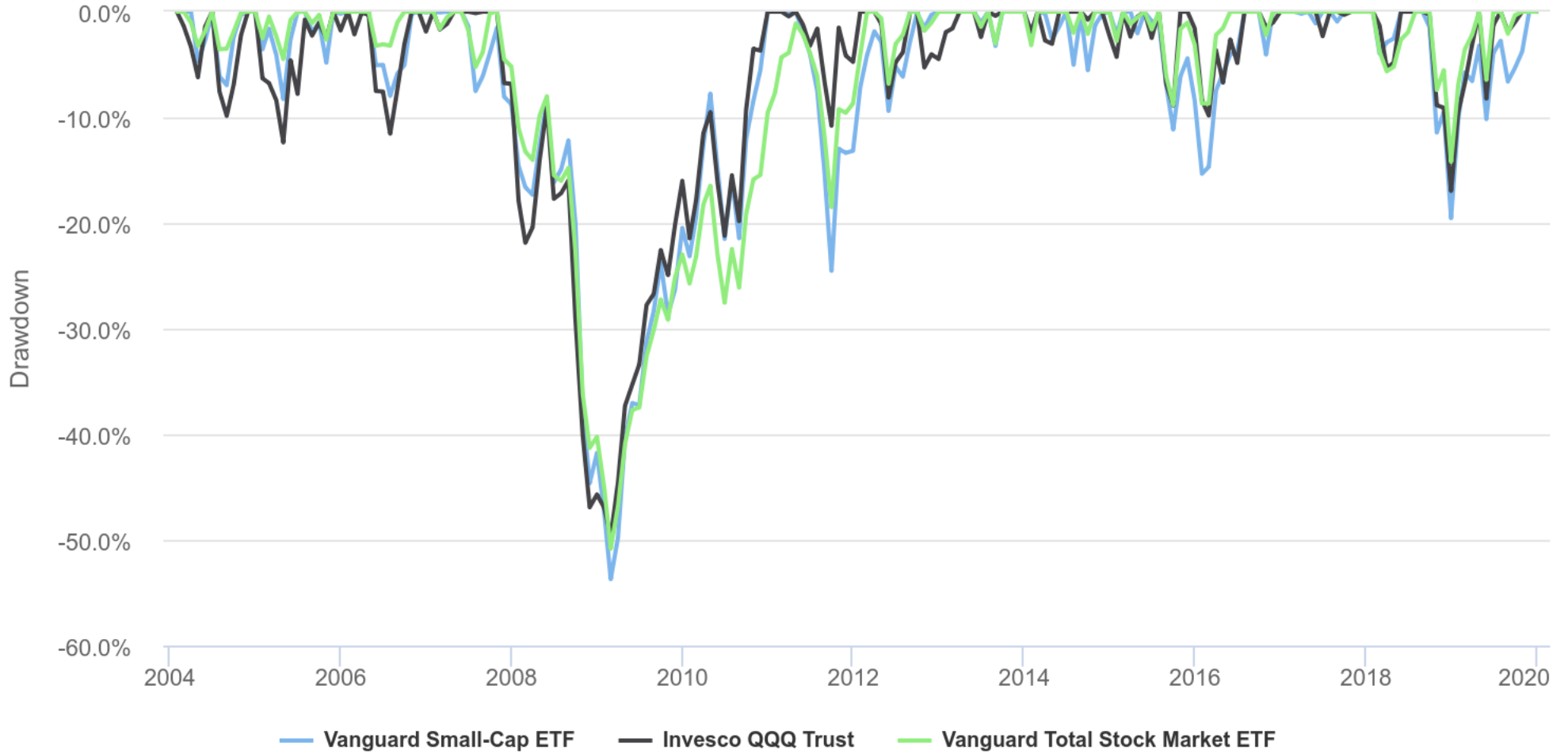
Invesco QQQ Trust Returns

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2004		-1.35%	-2.00%	-2.99%	5.12%	3.26%	-7.55%	-2.49%	3.29%	5.01%	6.02%	3.02%	8.72%
2005	-6.31%	-0.48%	-1.75%	-4.35%	8.86%	-3.32%	7.61%	-1.52%	1.23%	-1.50%	6.10%	-1.77%	1.57%
2006	3.93%	-2.14%	2.09%	-0.19%	-7.24%	-0.06%	-4.31%	4.77%	4.64%	4.75%	3.43%	-1.88%	7.14%
2007	2.11%	-1.68%	0.52%	5.58%	3.15%	0.48%	-0.15%	2.82%	5.25%	7.04%	-6.76%	-0.07%	19.02%
2008	-11.89%	-4.83%	1.87%	7.98%	5.93%	-9.61%	0.64%	1.45%	-15.58%	-15.47%	-11.46%	2.28%	-41.73%
2009	-2.29%	-5.26%	10.32%	13.06%	3.21%	2.95%	8.44%	1.47%	5.65%	-3.05%	6.35%	5.20%	54.68%
2010	-6.47%	4.60%	7.71%	2.24%	-7.39%	-5.98%	7.26%	-5.13%	13.17%	6.34%	-0.17%	4.76%	20.14%
2011	2.83%	3.16%	-0.45%	2.87%	-1.22%	-2.02%	1.67%	-5.07%	-4.49%	10.40%	-2.69%	-0.62%	3.47%
2012	8.42%	6.41%	5.05%	-1.17%	-7.04%	3.62%	1.00%	5.19%	0.89%	-5.28%	1.31%	-0.46%	18.12%
2013	2.67%	0.34%	3.03%	2.54%	3.58%	-2.39%	6.31%	-0.40%	4.83%	4.96%	3.55%	2.92%	36.63%
2014	-1.92%	5.15%	-2.73%	-0.32%	4.49%	3.12%	1.18%	5.01%	-0.76%	2.64%	4.55%	-2.24%	19.18%
2015	-2.08%	7.22%	-2.36%	1.92%	2.25%	-2.48%	4.56%	-6.82%	-2.20%	11.37%	0.61%	-1.59%	9.45%
2016	-6.91%	-1.57%	6.85%	-3.19%	4.37%	-2.27%	7.15%	1.05%	2.21%	-1.46%	0.44%	1.13%	7.10%
2017	5.14%	4.38%	2.03%	2.73%	3.90%	-2.32%	4.06%	2.07%	-0.29%	4.61%	1.97%	0.60%	32.66%
2018	8.76%	-1.29%	-4.08%	0.51%	5.67%	1.15%	2.80%	5.78%	-0.28%	-8.60%	-0.26%	-8.65%	-0.12%
2019	9.01%	2.99%	3.92%	5.50%	-8.23%	7.59%	2.33%	-1.90%	0.92%	4.38%	4.07%	3.89%	38.96%

Vanguard Total Stock Market ETF Returns

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2004		1.40%	-1.03%	-2.22%	1.45%	2.03%	-3.56%	0.06%	1.68%	1.80%	4.74%	3.43%	9.92%
2005	-2.50%	2.09%	-1.87%	-2.20%	3.88%	0.76%	4.38%	-1.09%	0.79%	-2.35%	4.62%	0.02%	6.31%
2006	3.22%	0.22%	2.05%	0.96%	-3.22%	0.13%	-0.12%	2.30%	2.26%	3.53%	2.33%	1.20%	15.69%
2007	1.86%	-1.62%	1.12%	4.02%	3.72%	-1.76%	-3.53%	1.47%	3.85%	1.79%	-4.52%	-0.70%	5.37%
2008	-6.17%	-2.50%	-0.90%	4.89%	2.02%	-8.12%	-0.62%	1.46%	-9.24%	-17.48%	-8.01%	1.78%	-36.98%
2009	-8.05%	-10.53%	8.26%	10.99%	5.46%	0.36%	7.74%	3.71%	4.14%	-2.63%	5.69%	2.86%	28.89%
2010	-3.57%	3.44%	6.40%	2.18%	-7.88%	-5.83%	7.02%	-4.71%	9.45%	4.03%	0.51%	6.96%	17.42%
2011	2.05%	3.70%	0.42%	2.90%	-1.06%	-1.79%	-2.27%	-6.09%	-7.57%	11.37%	-0.37%	0.98%	0.97%
2012	5.07%	4.22%	3.06%	-0.64%	-6.23%	4.05%	0.88%	2.70%	2.49%	-1.81%	0.77%	1.29%	16.45%
2013	5.42%	1.28%	3.95%	1.61%	2.44%	-1.43%	5.75%	-3.03%	3.90%	4.27%	2.70%	2.73%	33.45%
2014	-3.17%	4.87%	0.51%	0.06%	2.10%	2.62%	-1.99%	4.15%	-2.10%	2.75%	2.48%	-0.04%	12.54%
2015	-2.74%	5.74%	-1.16%	0.62%	1.30%	-1.67%	1.70%	-6.09%	-2.92%	7.91%	0.60%	-2.13%	0.36%
2016	-5.72%	-0.01%	7.11%	0.66%	1.73%	0.27%	3.98%	0.21%	0.21%	-2.19%	4.49%	1.98%	12.83%
2017	1.86%	3.69%	0.06%	1.06%	1.01%	0.95%	1.88%	0.15%	2.44%	2.17%	3.03%	1.16%	21.21%
2018	5.23%	-3.76%	-1.95%	0.45%	2.72%	0.70%	3.32%	3.43%	0.20%	-7.41%	2.01%	-9.16%	-5.21%
2019	8.54%	3.56%	1.42%	3.93%	-6.45%	7.08%	1.41%	-2.08%	1.78%	2.11%	3.79%	2.80%	30.67%

Drawdowns



Drawdowns for Historical Market Stress Periods

Stress Period	Start	End	Vanguard Small-Cap ETF	Invesco QQQ Trust	Vanguard Total Stock Market ETF
Subprime Crisis	Nov 2007	Mar 2009	-53.01%	-49.74%	-50.84%

Drawdowns for Vanguard Small-Cap ETF (worst 10)

Rank	Start	End	Length	Recovery By	Recovery Time	Underwater Period	Drawdown
1	Jun 2007	Feb 2009	1 year 9 months	Dec 2010	1 year 10 months	3 years 7 months	-53.72%
2	May 2011	Sep 2011	5 months	Dec 2012	1 year 3 months	1 year 8 months	-24.52%
3	Sep 2018	Dec 2018	4 months	Nov 2019	11 months	1 year 3 months	-19.55%
4	Apr 2015	Jan 2016	10 months	Jul 2016	6 months	1 year 4 months	-15.34%
5	Jan 2005	Apr 2005	4 months	Jun 2005	2 months	6 months	-8.27%
6	May 2006	Jul 2006	3 months	Nov 2006	4 months	7 months	-7.97%
7	Jul 2004	Aug 2004	2 months	Nov 2004	3 months	5 months	-6.96%
8	Jul 2014	Sep 2014	3 months	Dec 2014	3 months	6 months	-5.54%
9	Aug 2005	Oct 2005	3 months	Nov 2005	1 month	4 months	-4.83%
10	Apr 2004	Apr 2004	1 month	Jun 2004	2 months	3 months	-4.70%

Drawdowns for Invesco QQQ Trust (worst 10)

Rank	Start	End	Length	Recovery By	Recovery Time	Underwater Period	Drawdown
1	Nov 2007	Feb 2009	1 year 4 months	Dec 2010	1 year 10 months	3 years 2 months	-49.74%
2	Sep 2018	Dec 2018	4 months	Apr 2019	4 months	8 months	-16.96%
3	Jan 2005	Apr 2005	4 months	Nov 2005	7 months	11 months	-12.37%
4	Feb 2006	Jul 2006	6 months	Oct 2006	3 months	9 months	-11.54%
5	May 2011	Sep 2011	5 months	Jan 2012	4 months	9 months	-10.79%
6	Jul 2004	Aug 2004	2 months	Nov 2004	3 months	5 months	-9.86%
7	Dec 2015	Feb 2016	3 months	Jul 2016	5 months	8 months	-9.82%
8	Aug 2015	Sep 2015	2 months	Oct 2015	1 month	3 months	-8.88%
9	May 2019	May 2019	1 month	Jul 2019	2 months	3 months	-8.23%
10	Apr 2012	May 2012	2 months	Aug 2012	3 months	5 months	-8.13%

Drawdowns for Vanguard Total Stock Market ETF (worst 10)

Rank	Start	End	Length	Recovery By	Recovery Time	Underwater Period	Drawdown
1	Nov 2007	Feb 2009	1 year 4 months	Mar 2012	3 years 1 month	4 years 5 months	-50.84%
2	Oct 2018	Dec 2018	3 months	Apr 2019	4 months	7 months	-14.20%
3	Jun 2015	Sep 2015	4 months	May 2016	8 months	1 year	-8.84%
4	Apr 2012	May 2012	2 months	Aug 2012	3 months	5 months	-6.82%
5	May 2019	May 2019	1 month	Jun 2019	1 month	2 months	-6.45%
6	Feb 2018	Mar 2018	2 months	Jul 2018	4 months	6 months	-5.64%
7	Jun 2007	Jul 2007	2 months	Oct 2007	3 months	5 months	-5.23%
8	Jan 2005	Apr 2005	4 months	Jul 2005	3 months	7 months	-4.48%
9	Jul 2004	Jul 2004	1 month	Nov 2004	4 months	5 months	-3.56%
10	Mar 2004	Apr 2004	2 months	Jun 2004	2 months	4 months	-3.23%

Vanguard Small-Cap ETF Factor Regression

Model	MKT-RF	SMB	HML	MOM	RMW	CMA	Annualized Alpha	R Squared
Fama-French 3-factor model	1.07	0.64	0.11				0.14%	97.97%
Carhart 4-factor model	1.06	0.65	0.09	-0.03			0.24%	98.04%
Fama-French 5-factor model	1.05	0.65	0.04		-0.02	-0.07	0.12%	98.20%

Factor regression from Feb 2004 to Dec 2019

Invesco QQQ Trust Factor Regression

Model	MKT-RF	SMB	HML	MOM	RMW	CMA	Annualized Alpha	R Squared
Fama-French 3-factor model	1.17	0.01	-0.47				1.51%	87.54%
Carhart 4-factor model	1.16	0.02	-0.49	-0.03			1.58%	87.58%
Fama-French 5-factor model	1.14	-0.01	-0.41		-0.13	-0.21	2.21%	87.92%

Factor regression from Feb 2004 to Dec 2019

Vanguard Total Stock Market ETF Factor Regression

Model	MKT-RF	SMB	HML	MOM	RMW	CMA	Annualized Alpha	R Squared
Fama-French 3-factor model	1.00	-0.00	0.00				-0.04%	99.76%
Carhart 4-factor model	1.00	-0.00	0.00	-0.00			-0.04%	99.76%
Fama-French 5-factor model	1.01	-0.00	0.00		0.01	0.01	-0.11%	99.77%

Factor regression from Feb 2004 to Dec 2019

Portfolio Returns Based Style Analysis

Style Category	Vanguard Small-Cap ETF	Invesco QQQ Trust	Vanguard Total Stock Market ETF
Large-cap Value		0.00%	37.21%
Large-cap Growth		82.07%	43.87%
Mid-cap Value	12.38%	0.00%	4.38%
Mid-cap Growth	27.43%	13.85%	7.55%
Small-cap Value	32.06%	0.00%	3.20%
Small-cap Growth	20.38%	0.00%	2.95%
Global ex-US Developed Markets	0.00%	0.00%	0.15%
Emerging Markets	4.05%	4.09%	0.70%
REITs	3.71%	0.00%	0.00%
Corporate Bonds	0.00%	0.00%	0.00%
Long-Term Treasuries	0.00%	0.00%	0.00%
Intermediate-Term Treasuries	0.00%	0.00%	0.00%
Short-Term Treasuries	0.00%	0.00%	0.00%
R Squared	98.48%	86.63%	99.87%

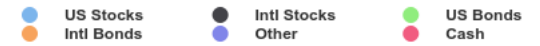
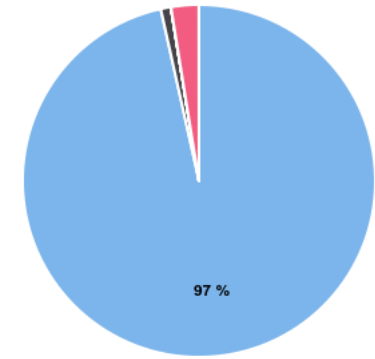
Style analysis is based on monthly returns from Apr 2005 to Dec 2019 and uses total portfolio return with monthly rebalancing. Returns based style analysis aims to explain the portfolio returns based on asset class exposures, it does not identify the actual portfolio holdings.

Exposures for Vanguard Small-Cap ETF

Ticker	Name	Category	ER	Weight
VB	Vanguard Small-Cap ETF	Small Blend	0.05%	100.00%

Asset Allocation for Vanguard Small-Cap ETF

Category	Weight
US Stocks	96.53%
Intl Stocks	0.94%
US Bonds	0.00%
Intl Bonds	0.00%
Other	0.00%
Cash	2.53%



Equity Market Capitalization for Vanguard Small-Cap ETF

Category	Weight
Large Cap	0.47%
Mid Cap	58.77%
Small Cap	40.75%

Stock Sectors for Vanguard Small-Cap ETF

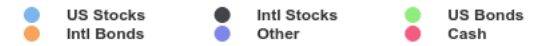
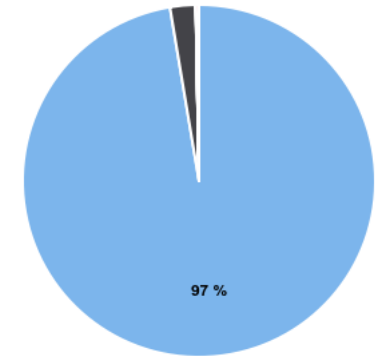
Category	Weight
Basic Materials	3.98%
Consumer Cyclical	11.57%
Financial Services	14.26%
Real Estate	11.99%
Consumer Defensive	3.43%
Healthcare	12.60%
Utilities	3.09%
Communication Services	2.96%
Energy	2.38%
Industrials	16.17%
Technology	17.55%

Exposures for Invesco QQQ Trust

Ticker	Name	Category	ER	Weight
QQQ	Invesco QQQ Trust	Large Growth	0.20%	100.00%

Asset Allocation for Invesco QQQ Trust

Category	Weight
US Stocks	97.37%
Intl Stocks	2.36%
US Bonds	0.00%
Intl Bonds	0.00%
Other	0.00%
Cash	0.27%



Equity Market Capitalization for Invesco QQQ Trust

Category	Weight
Large Cap	96.27%
Mid Cap	3.73%
Small Cap	0.00%

Stock Sectors for Invesco QQQ Trust

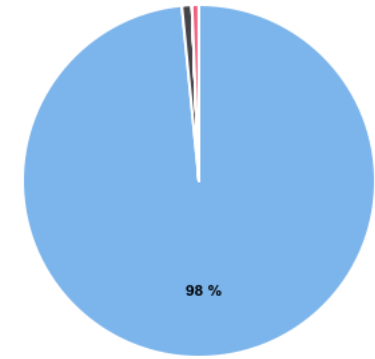
Category	Weight
Basic Materials	0.00%
Consumer Cyclical	14.48%
Financial Services	2.63%
Real Estate	0.25%
Consumer Defensive	5.64%
Healthcare	7.83%
Utilities	0.89%
Communication Services	20.91%
Energy	0.00%
Industrials	3.60%
Technology	43.78%

Exposures for Vanguard Total Stock Market ETF

Ticker	Name	Category	Duration	ER	Weight
VTI	Vanguard Total Stock Market ETF	Large Blend		0.03%	100.00%

Asset Allocation for Vanguard Total Stock Market ETF

Category	Weight
US Stocks	98.45%
Intl Stocks	0.92%
US Bonds	0.00%
Intl Bonds	0.00%
Other	0.00%
Cash	0.63%



Equity Market Capitalization for Vanguard Total Stock Market ETF

Category	Weight
Large Cap	76.29%
Mid Cap	17.18%
Small Cap	6.53%

Stock Sectors for Vanguard Total Stock Market ETF

Category	Weight
Basic Materials	2.47%
Consumer Cyclical	9.86%
Financial Services	15.84%
Real Estate	4.40%
Consumer Defensive	6.91%
Healthcare	14.33%
Utilities	3.20%
Communication Services	9.53%
Energy	3.91%
Industrials	10.48%
Technology	19.09%

Fixed Income Maturity for Vanguard Total Stock Market ETF

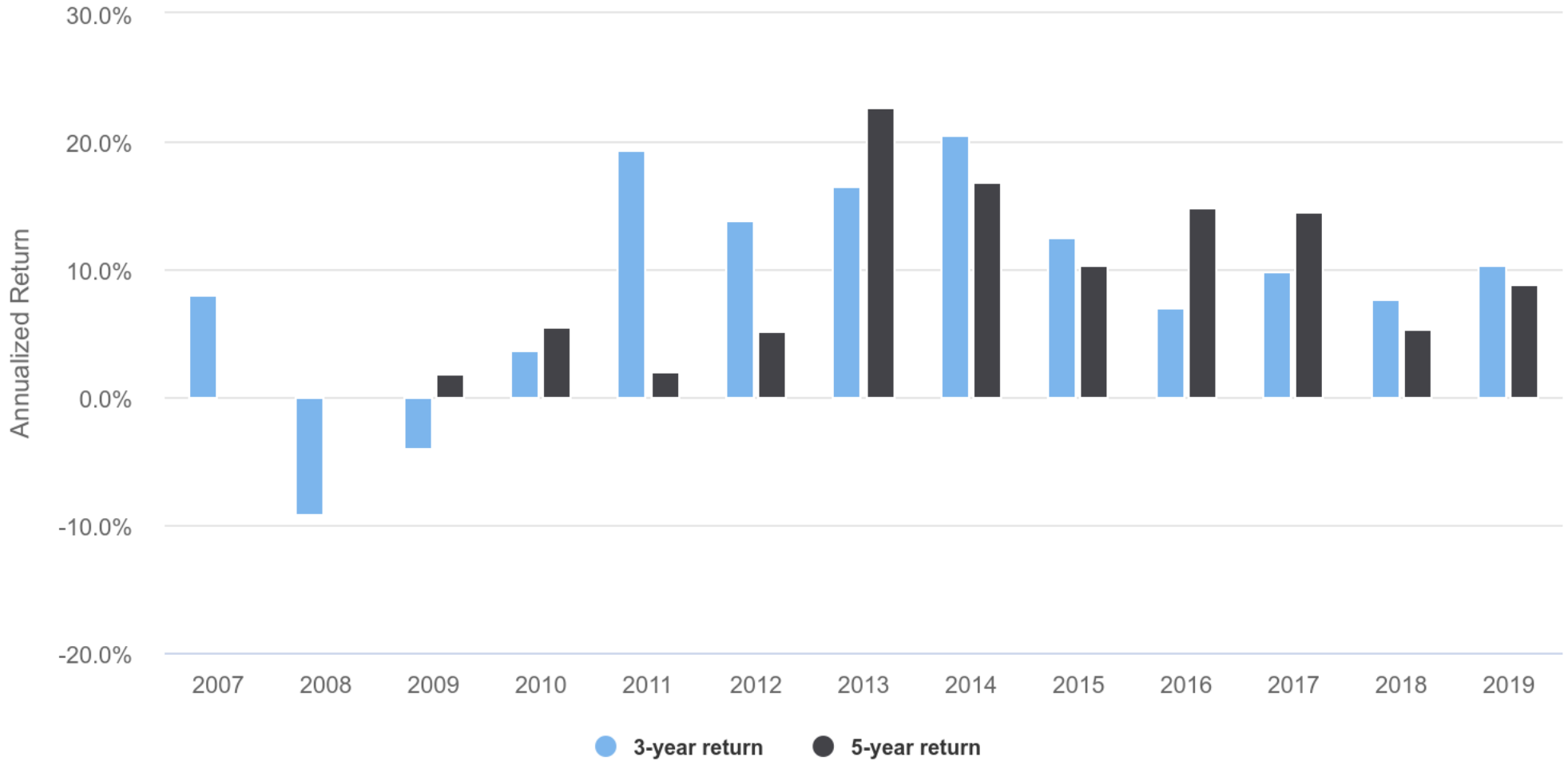
Category	Weight
Under 1 Year	100.00%
1 - 3 Years	0.00%
3 - 5 Years	0.00%
5 - 7 Years	0.00%
7 - 10 Years	0.00%
10 - 15 Years	0.00%
15 - 20 Years	0.00%
20 - 30 Years	0.00%
Over 30 Years	0.00%

Rolling Returns

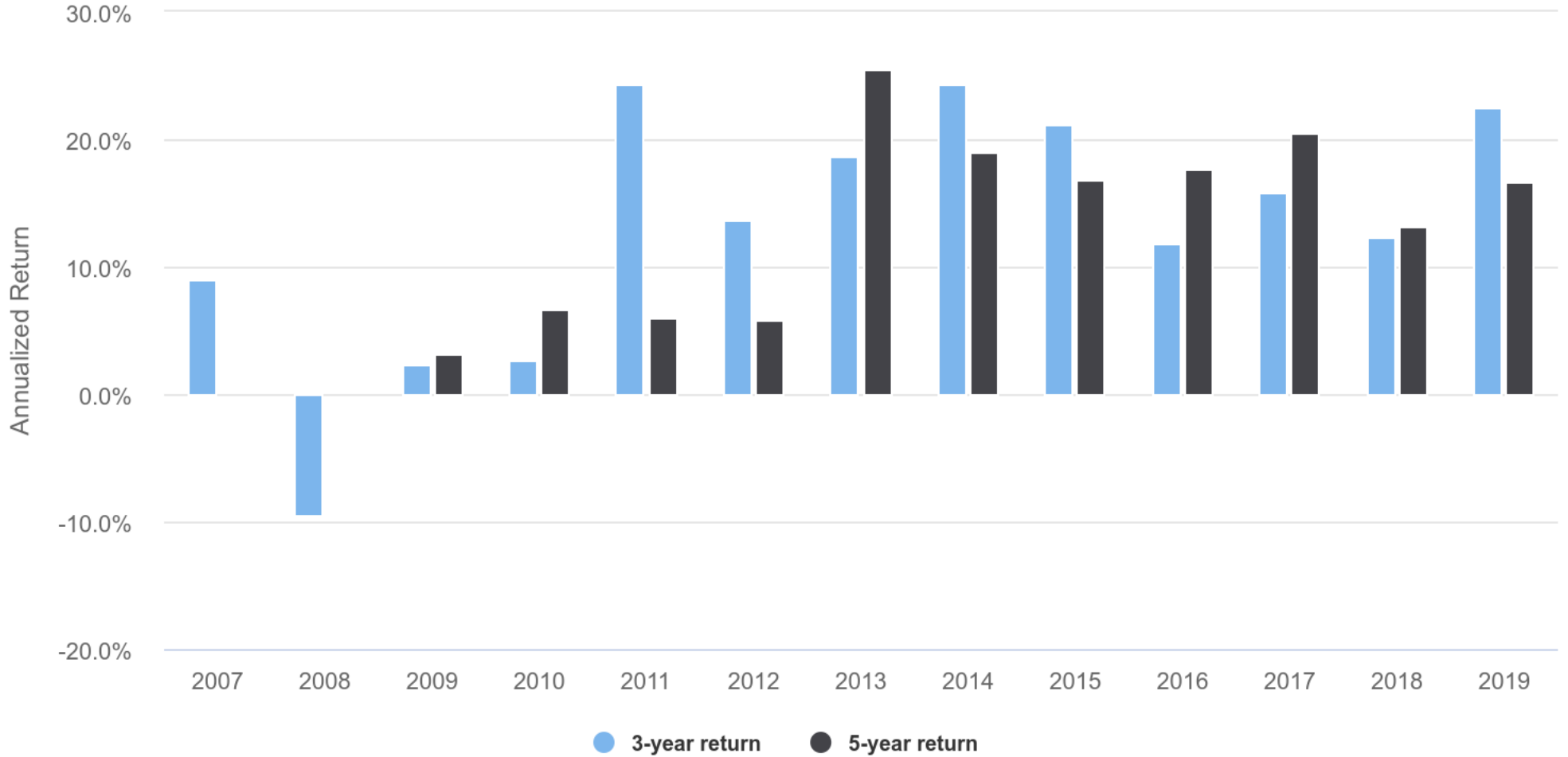
Roll Period	Vanguard Small-Cap ETF			Invesco QQQ Trust			Vanguard Total Stock Market ETF		
	Average	High	Low	Average	High	Low	Average	High	Low
1 year	10.84%	37.70%	-36.19%	15.09%	54.68%	-41.73%	10.67%	33.45%	-36.98%
3 years	8.94%	20.58%	-9.20%	13.04%	24.36%	-9.42%	8.84%	20.48%	-8.41%
5 years	9.80%	22.61%	1.86%	13.69%	25.42%	3.15%	9.34%	18.88%	0.29%
7 years	10.56%	16.26%	4.56%	14.28%	22.11%	5.47%	10.07%	15.14%	3.22%
10 years	10.23%	13.61%	7.95%	13.98%	19.10%	10.81%	9.71%	13.43%	7.23%
15 years	9.04%	9.04%	9.04%	12.72%	12.72%	12.72%	9.14%	9.14%	9.14%

Result statistics are based on annualized rolling returns over full calendar year periods

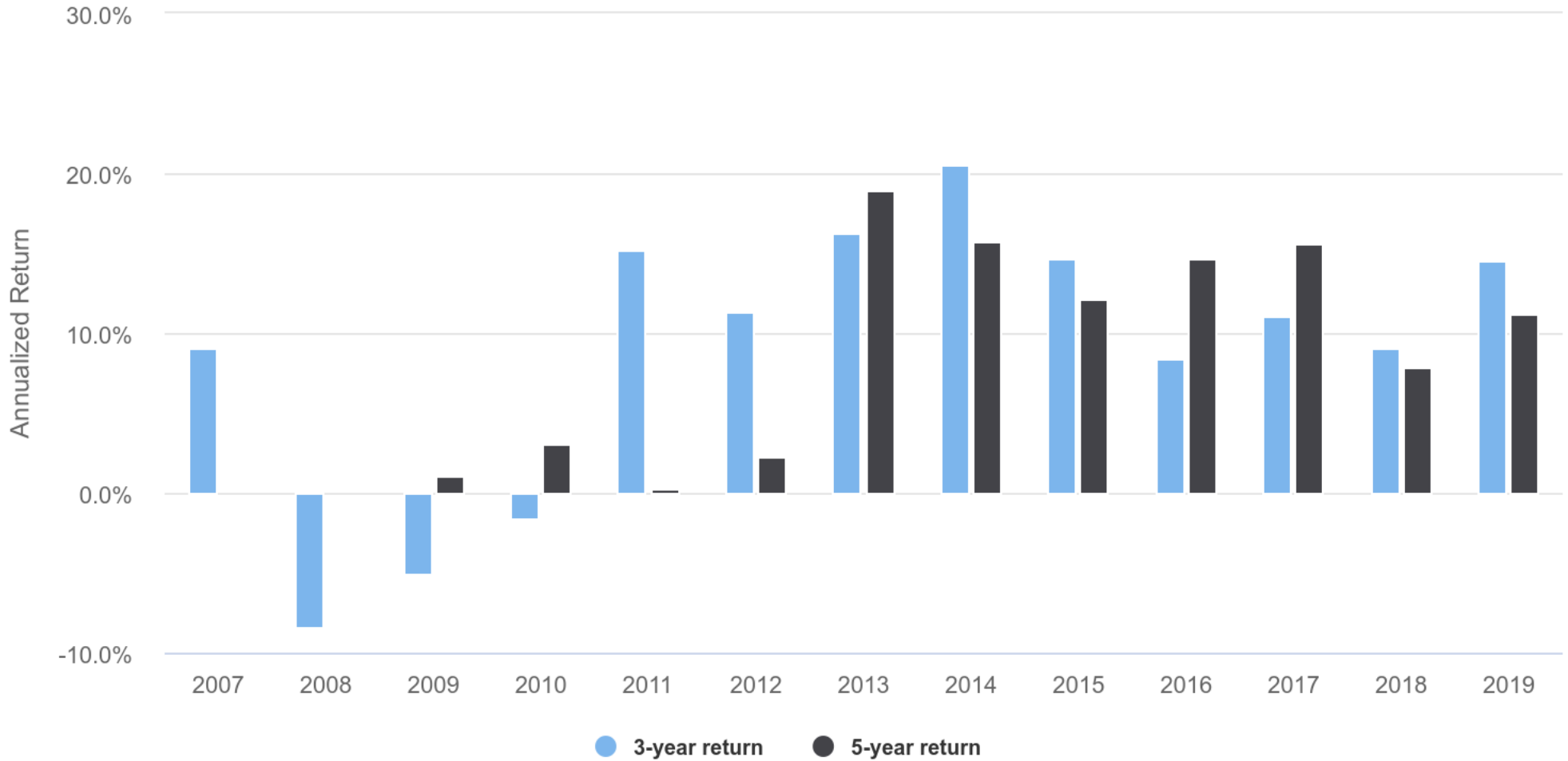
Vanguard Small-Cap ETF Rolling Returns



Invesco QQQ Trust Rolling Returns



Vanguard Total Stock Market ETF Rolling Returns



Notes:

- Past performance is no guarantee of future results, which may vary. All use is subject to terms of service.
- Investing involves risk, including possible loss of principal. The value of the investments and the income derived from them may fluctuate over time.
- All portfolio returns presented are hypothetical and backtested. Hypothetical returns do not reflect trading costs, transaction fees, or taxes.
- The results are based on information from a variety of sources we consider reliable, but we do not represent that the information is accurate or complete.
- The results do not constitute investment advice or recommendation, are provided solely for informational purposes, and are not an offer to buy or sell any securities.
- The results are based on the total return of assets and assume that all received dividends and distributions are reinvested.
- Fund fundamentals data as of 01/06/2020. (c) 2020 Morningstar. All Rights Reserved. The fund fundamentals information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.
- Displayed expense ratio is the prospectus net expense ratio
- CAGR = Compound Annual Growth Rate
- Stdev = Annualized standard deviation of monthly returns
- Sharpe and Sortino ratios are calculated and annualized from monthly excess returns over risk free rate (3-month treasury bill)
- Stock market correlation is based on the correlation of monthly returns
- Drawdowns are calculated based on monthly returns