

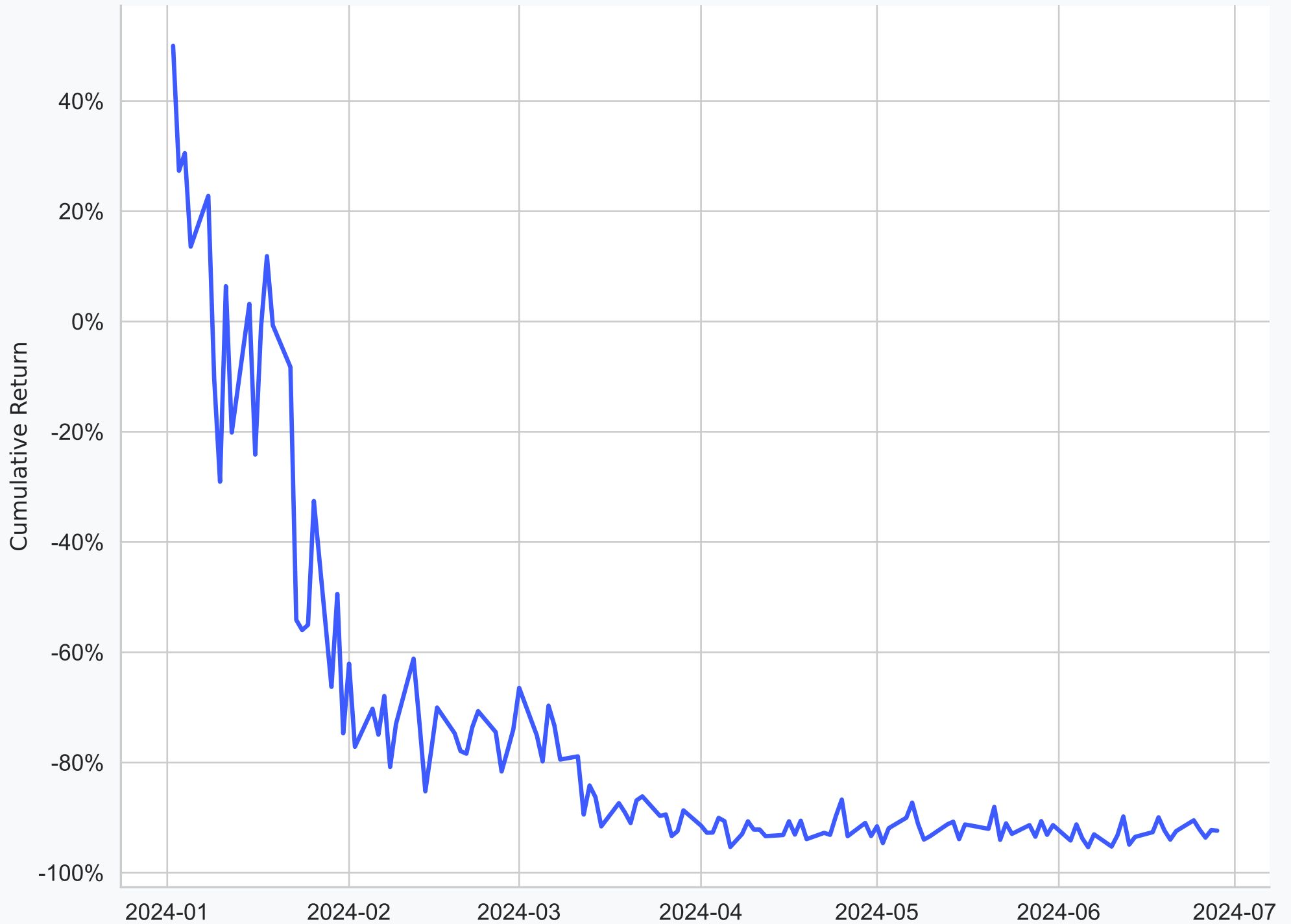
Performance Report: Client_10

Report Date: 2025-06-15

Period: 2024-01-01 to 2024-06-28

Cumulative Return:	-92.37%
Time-Weighted Return:	-92.37%
Annualized Volatility:	505.03%
Sharpe Ratio:	1.58
Sortino Ratio:	0.01
Maximum Drawdown:	-96.90%
Top 10 Holdings %:	92.79%
Herfindahl Index:	0.0950

Cumulative Portfolio Return



Automated Interpretation

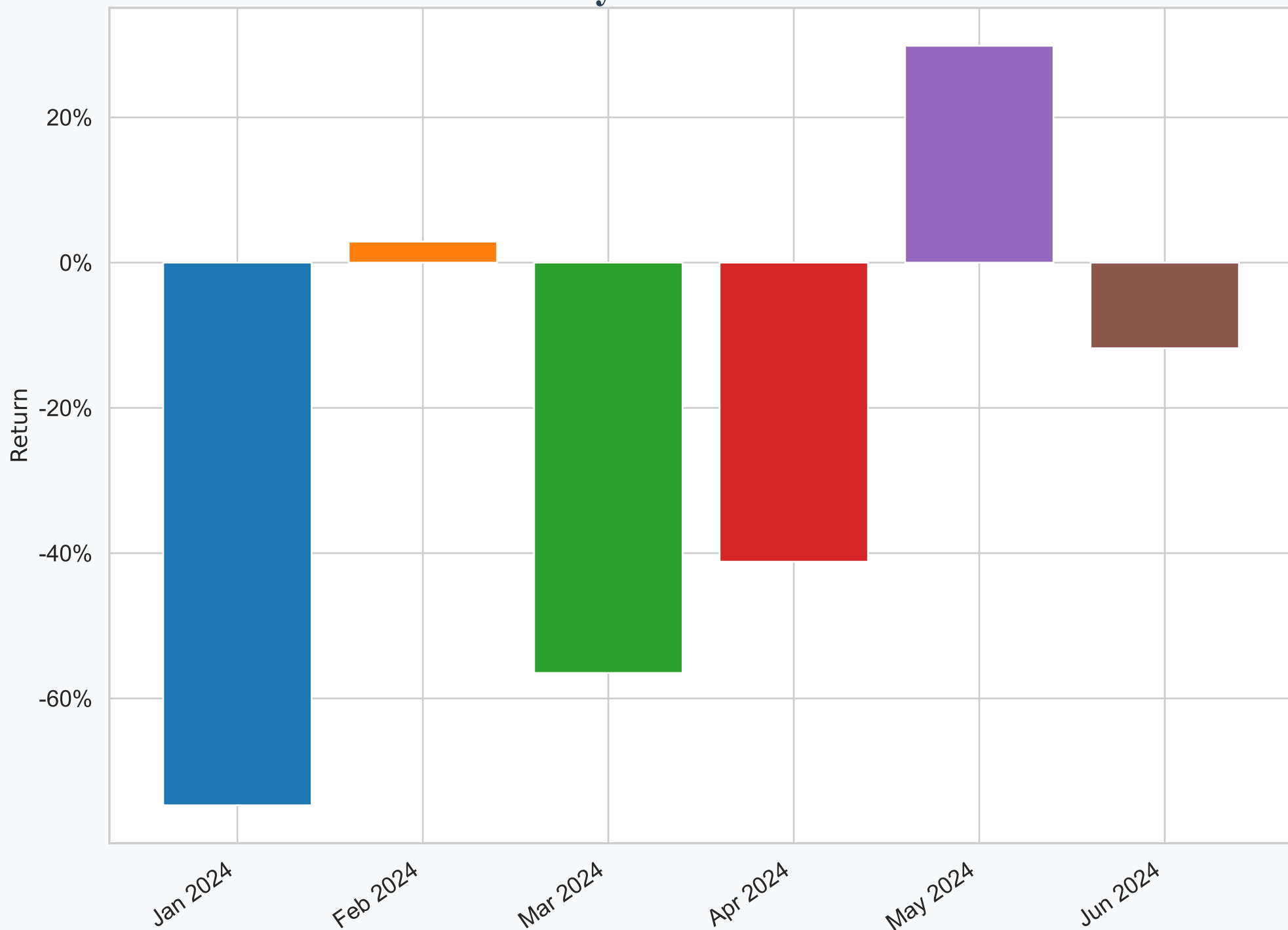
Please analyze this chart and provide insights.

The chart depicts the cumulative portfolio return over the first half of 2024. Here are some insights:

1. ****Initial Spike and Sharp Decline****: The portfolio started with a positive return, peaking at over 40% in early January but quickly experienced a sharp decline.
2. ****Consistent Downtrend****: From mid-January onwards, the returns consistently dropped, reaching a steep negative return of nearly -80% by mid-February.
3. ****Stabilization at Low Levels****: After the dramatic decline, the returns appear to have stabilized at around -80% from March to July, with minor fluctuations.
4. ****Volatility****: The initial period exhibits high volatility, with several ups and downs, before settling into a more stable, albeit negative, phase.
5. ****Overall Performance****: The portfolio performed poorly overall, with no significant recovery after the initial decline.

This performance might indicate poor investment decisions, adverse market conditions, or external economic factors affecting the portfolio. Further investigation into the reasons behind this trend could provide more detailed insights.

Monthly Portfolio Returns



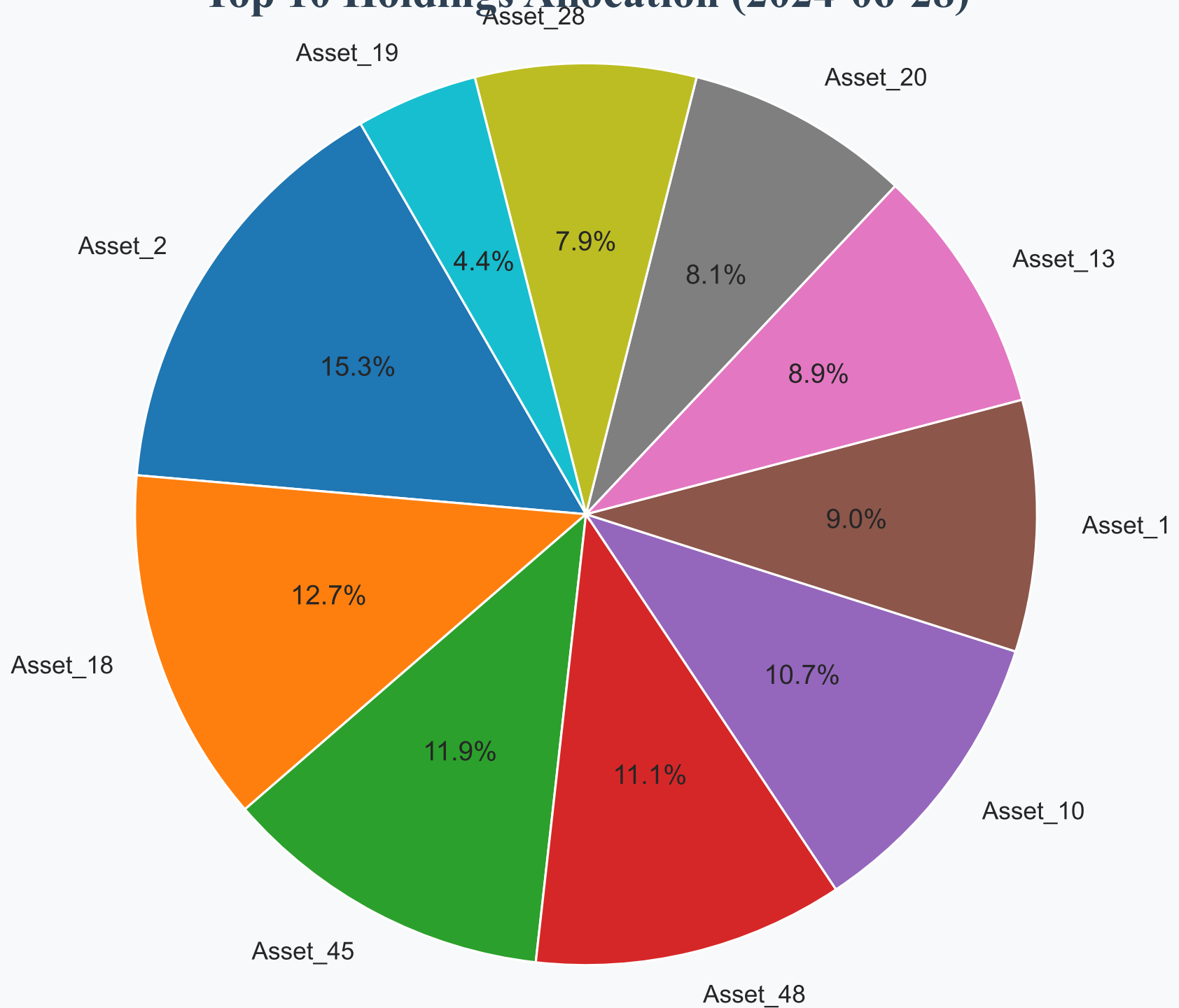
Automated Interpretation

Analyze the monthly returns chart and explain key trends.

The monthly portfolio returns chart shows the following trends from January to June 2024:

1. **January 2024**: The portfolio experienced a significant negative return of approximately -60%. This indicates a major decline in value during this month.
2. **February 2024**: There was a slight positive return, just above 0%. This suggests a period of stability or slight recovery from the heavy losses experienced in January.
3. **March 2024**: The portfolio return dropped again, with a loss around -40%. This implies continued volatility and negative performance.
4. **April 2024**: Another negative return is evident, with a decline of about -20%. However, the loss is smaller compared to March, hinting at a potential bottoming out.
5. **May 2024**: There is a sharp positive return of around 20%. This marks a significant rebound in the portfolio's performance, possibly recovering from previous months' downturns.
6. **June 2024**: The month ends with a negative return of around -10%. Despite the decline, it indicates a reduction in the volatility compared to earlier large swings, potentially showing stabilization.

Top 10 Holdings Allocation (2024-06-28)



Automated Interpretation

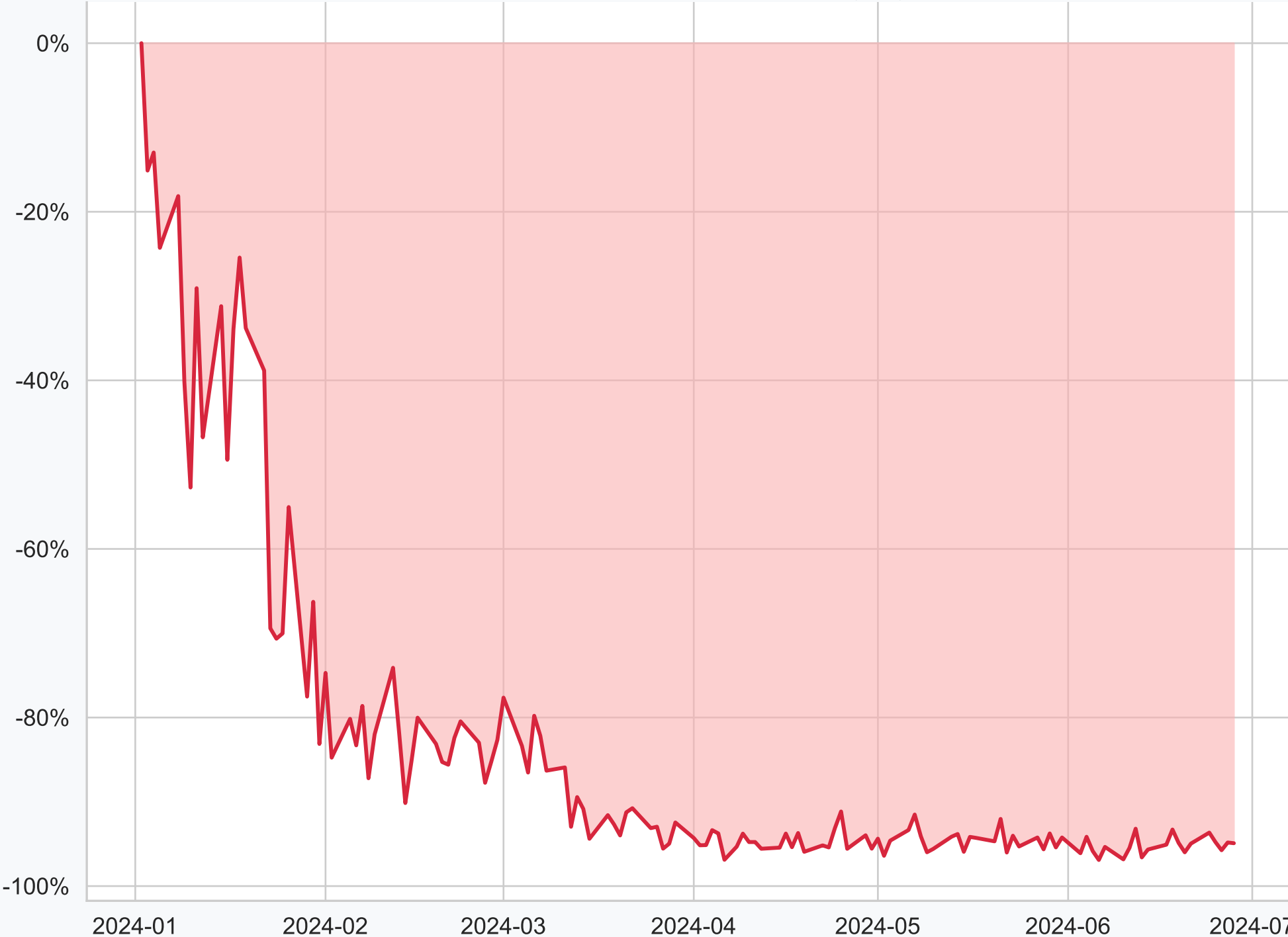
Provide insights on the top 10 holdings allocation pie chart.

The pie chart shows the allocation of the top 10 holdings as of June 28, 2024. Here are some insights:

1. **Asset_2** has the largest allocation at 15.3%, indicating a significant position in the overall holdings.
2. **Asset_18** follows, with 12.7%, showing it's also a major part of the portfolio.
3. **Asset_45** and **Asset_48** have allocations of 11.9% and 11.1% respectively, marking them as noteworthy components.
4. **Asset_10** and **Asset_1** are allocated 10.7% and 9.0%, indicating a medium level of investment.
5. **Asset_13** has an allocation of 8.9%, close to that of Asset_10 and Asset_1.
6. **Asset_20** has a smaller allocation of 8.1%.
7. **Asset_28** and **Asset_19** represent the smallest portions of the top holdings at 7.9% and 4.4% respectively.

Overall, the distribution shows a diversified allocation with a few assets having significantly larger portions.

Portfolio Drawdown (%)



Automated Interpretation

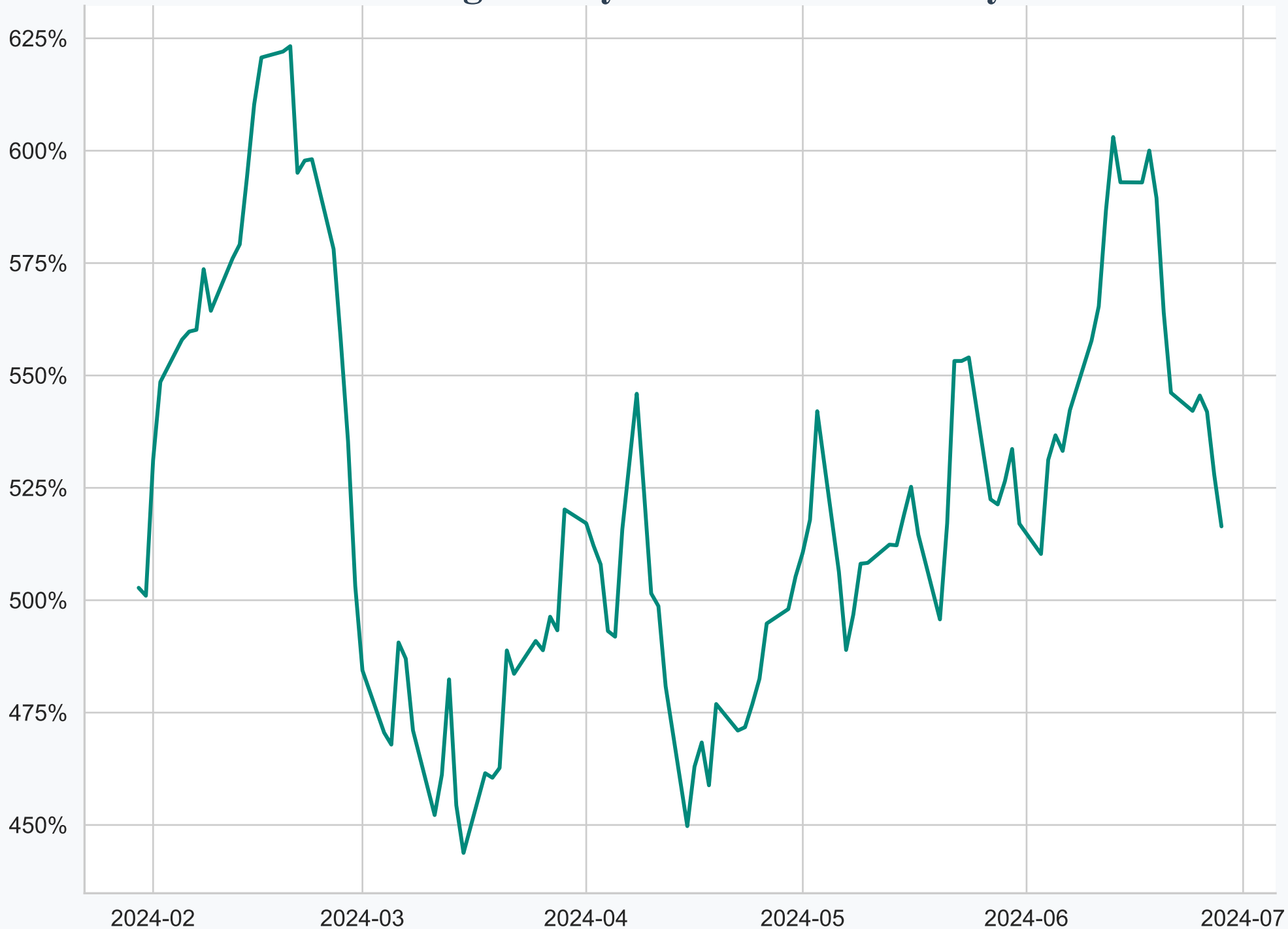
Please analyze the portfolio drawdown chart and explain its key takeaways.

The portfolio drawdown chart indicates the percentage decline from the peak value over time. Here are the key takeaways:

1. **Initial Decline**: There is a sharp initial drop in the portfolio value starting from 0% down to around -80% within a short span, indicating significant losses.
2. **Volatility**: The early period shows high volatility with frequent fluctuations, suggesting instability in portfolio performance.
3. **Deep Drawdown**: The drawdown reaches approximately -90% and stays relatively stable around this level for the majority of the period, indicating a severe and prolonged reduction in value.
4. **Lack of Recovery**: There is no sign of a significant recovery within the displayed period; the drawdown remains deep until the end of the time frame.

Overall, the chart highlights a portfolio experiencing severe losses with minimal recovery, pointing to potential issues with portfolio management or external market conditions.

Rolling 21-Day Annualized Volatility



Automated Interpretation

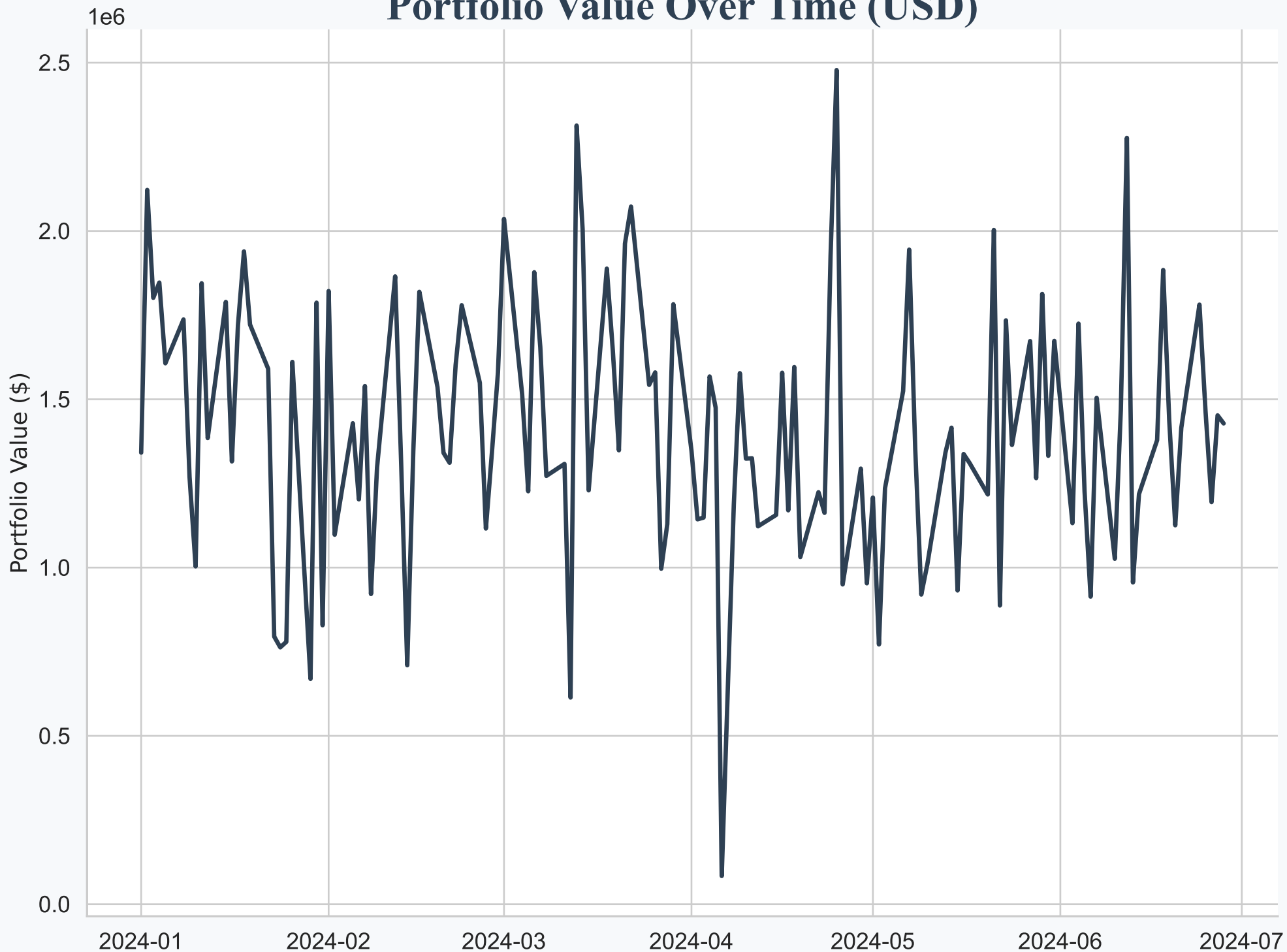
Analyze the rolling 21-day volatility chart and highlight any volatility clusters.

The chart shows the rolling 21-day annualized volatility with several volatility clusters:

1. **Early 2024-02**: A sharp increase in volatility, peaking around 600%.
2. **Mid 2024-03 to Early 2024-04**: A decrease followed by multiple fluctuations within the 450% to 500% range indicating a period of instability.
3. **Mid 2024-05**: A rise in volatility, with peaks and troughs around the 500% to 525% range.
4. **Mid 2024-06**: Another increase, peaking just above 575%, suggesting high volatility before a slight decline.

These clusters indicate periods where the market experienced heightened uncertainty or significant changes.

Portfolio Value Over Time (USD)



Automated Interpretation

Provide insights on the portfolio value over time chart.

The chart presents the portfolio value over the time period from January 2024 to July 2024. Here's a breakdown of the insights:

1. **Volatility**: The portfolio exhibits significant fluctuations, indicating high volatility. Values frequently rise and fall sharply.
2. **Peaks and Troughs**:
 - Several peaks occur above 1.5million, withnotablehigherpeaksreachingjustabove2 million.
 - There are also significant drops, some going below \$0.5 million, indicating substantial downturns at certain points.
3. **Overall Trend**: Despite the volatility, the average portfolio value hovers around \$1.5 million throughout the period.
4. **Notable Drop and Recovery**:
 - In March 2024, there's a steep drop below \$0.5 million, signifying a potential market event or significant portfolio change.