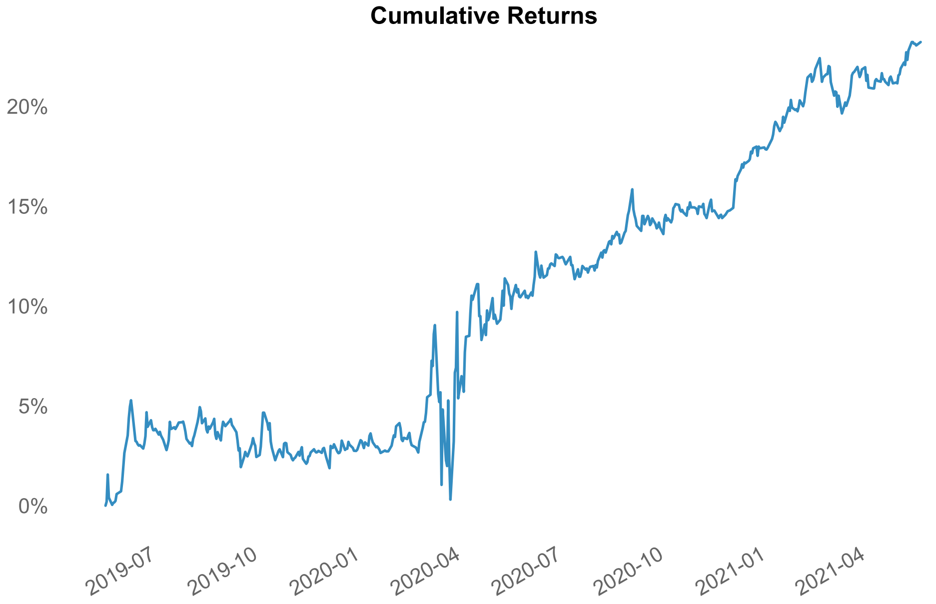
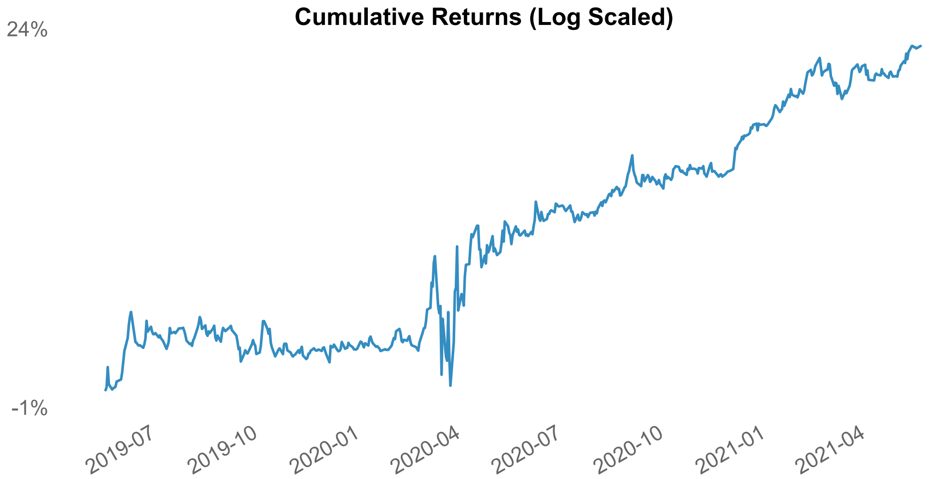
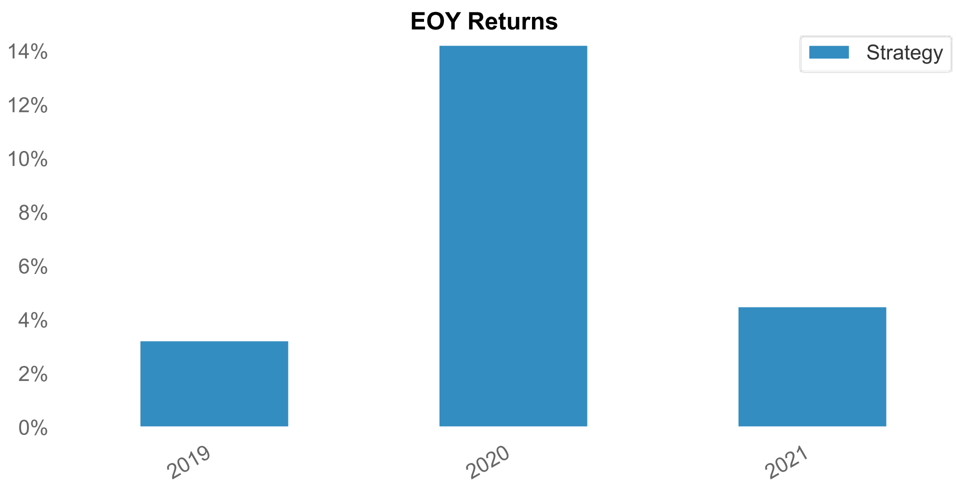
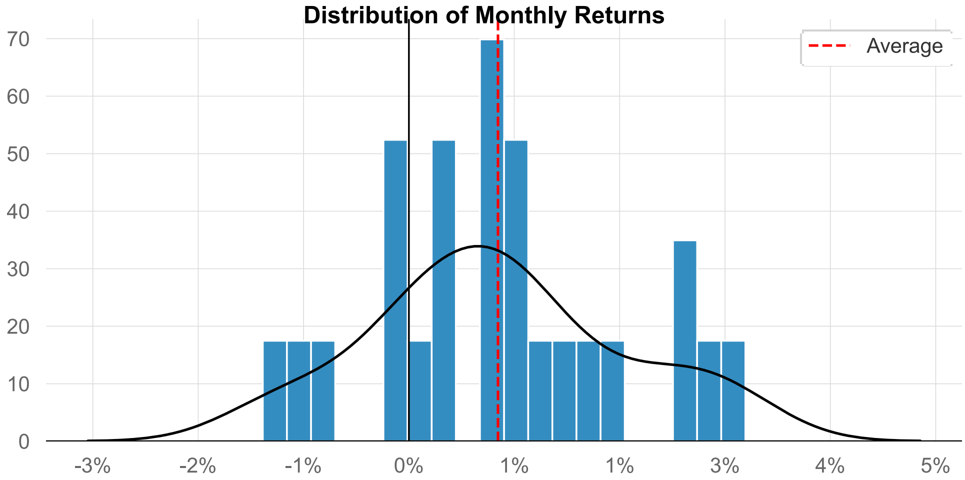
IVOL ETF 14 May, 2019 - 18 May, 2021

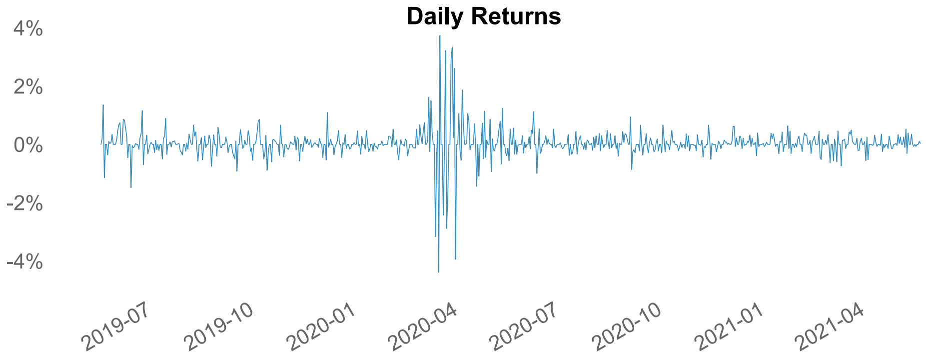
Generated by QuantStats (v. 0.0.26)

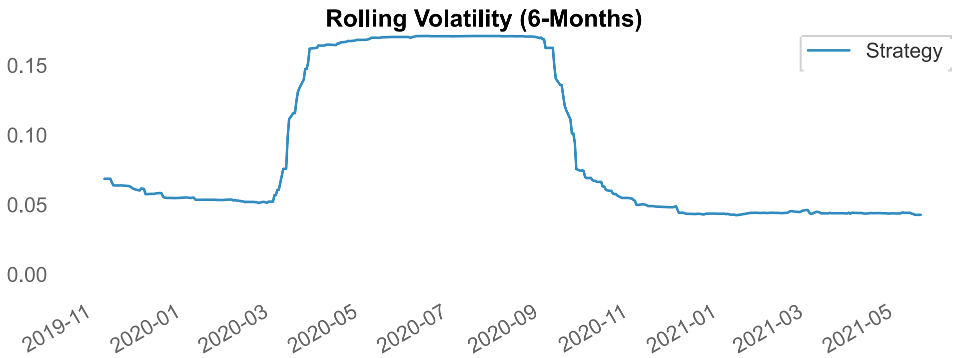


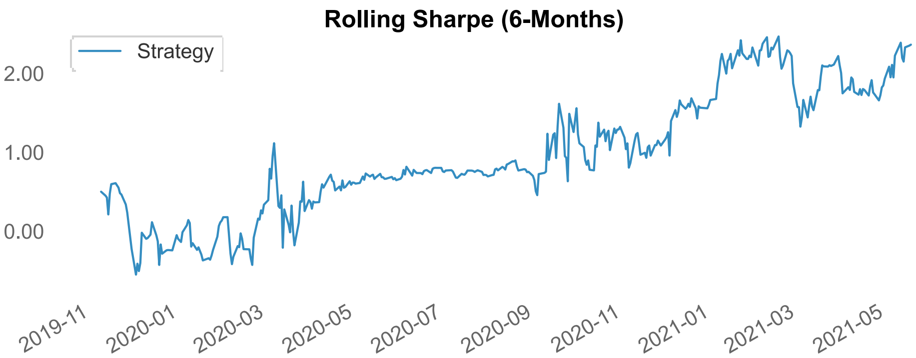


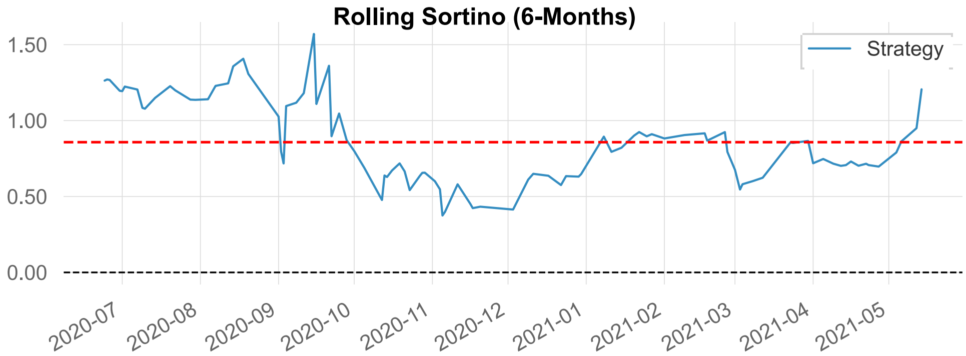


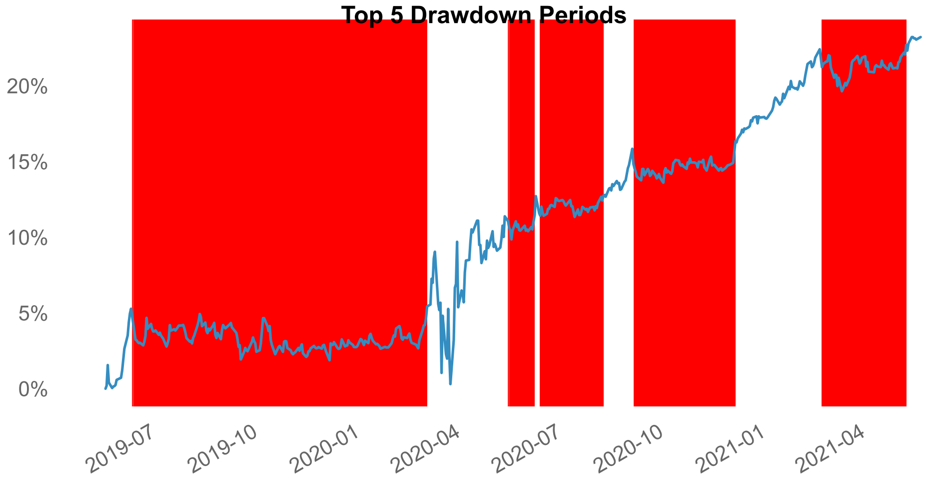

Distribution of Monthly Returns
Average
70
60
50
40
30
20
10
0
-3%
-2%
-1%
0%
1%
1%
3%
4%
5%

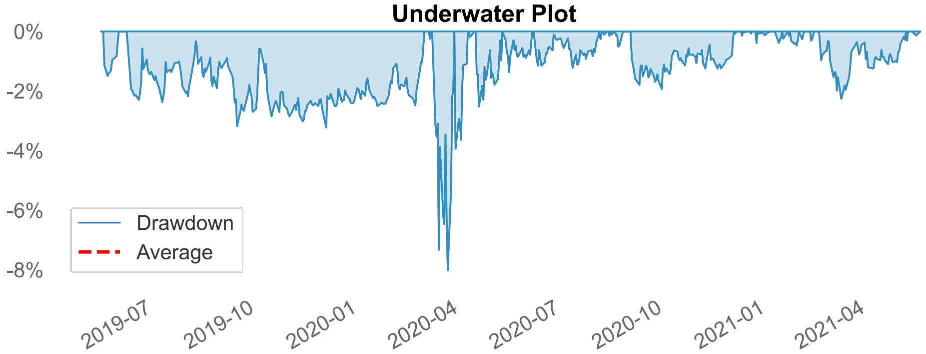

Daily Returns
4%
2%
0%
-2%
-4%
2019-07
2019-10
2020-01
2020-04
2020-07
2020-10
2021-01
2021-04


Rolling Volatility (6-Months)
Strategy
0.15
0.10
0.05
0.00
2019-11
2020-01
2020-03
2020-05
2020-07
2020-09
2020-11
2021-01
2021-03
2021-05


Rolling Sharpe (6-Months)
Strategy
2.00
1.00
0.00
2019-11
2020-01
2020-03
2020-05
2020-07
2020-09
2020-11
2021-01
2021-03
2021-05



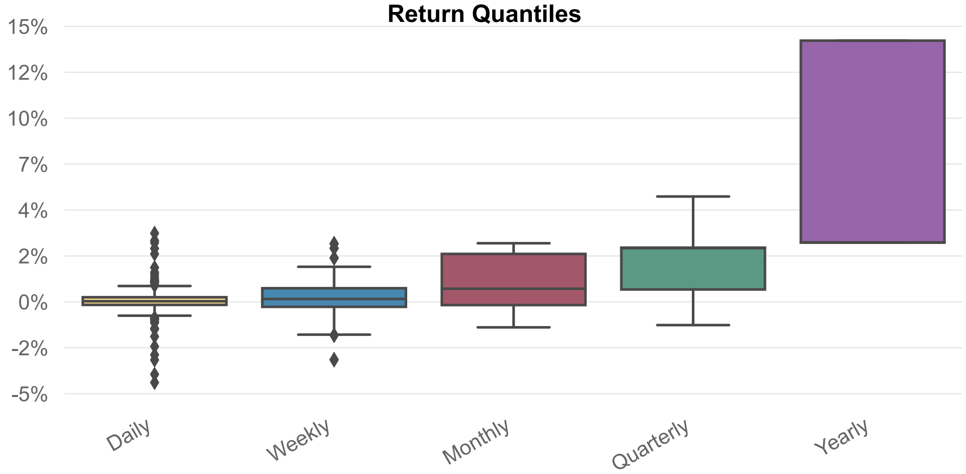




Monthly Returns (%)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2019	0.00	0.00	0.00	0.00	2.64	1.18	-0.83	0.97	-1.39	-0.17	0.06	0.79
2020	0.72	1.40	0.80	2.90	0.94	1.80	-0.11	3.19	-1.11	0.37	-0.06	2.61
2021	2.02	0.76	0.30	0.26	1.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Return Quantiles



Key Performance Metrics

Metric	Strategy
Risk-Free Rate	0.0%
Time in Market	97.0%
Cumulative Return	23.22%
CAGR%	10.92%
Sharpe	1.12
Sortino	1.62
Max Drawdown	-8.02%
Longest DD Days	266
Volatility (ann.)	9.67%
Calmar	1.36
Skew	-0.52
Kurtosis	17.97
Expected Daily %	0.04%
Expected Monthly %	0.84%
Expected Yearly %	7.21%
Kelly Criterion	12.27%
Risk of Ruin	0.0%
Daily Value-at-Risk	-0.96%
Expected Shortfall (cVaR)	-0.96%
Payoff Ratio	1.06
Profit Factor	1.29
Common Sense Ratio	1.72
CPC Index	0.75
Tail Ratio	1.33
Outlier Win Ratio	5.46
Outlier Loss Ratio	5.39
MTD	1.09%
3M	1.11%
6M	7.35%
YTD	4.5%
1Y	11.58%
3Y (ann.)	10.92%

Metric	Strategy
5Y (ann.)	10.92%
10Y (ann.)	10.92%
All-time (ann.)	10.92%
Best Day	3.74%
Worst Day	-4.39%
Best Month	3.19%
Worst Month	-1.39%
Best Year	14.22%
Worst Year	3.23%
Avg. Drawdown	-1.11%
Avg. Drawdown Days	24
Recovery Factor	2.9
Ulcer Index	1.02
Avg. Up Month	1.31%
Avg. Down Month	-0.61%
Win Days %	54.92%
Win Month %	76.0%
Win Quarter %	88.89%
Win Year %	100.0%

EOY Returns

Year	Return	Cumulative
2019	3.31%%	3.23%
2020	14.08%%	14.22%
2021	4.44%%	4.5%

Worst 10 Drawdowns

Started	Recovered	Drawdown	Days
2020-03-09	2020-03-26	-8.02%	17
2020-03-27	2020-04-08	-3.94%	12
2019-06-07	2020-02-28	-3.23%	266
2020-04-15	2020-05-08	-2.52%	23
2021-02-17	2021-05-05	-2.26%	77
2020-09-01	2020-12-02	-1.94%	92
2019-05-17	2019-05-30	-1.50%	13
2020-05-11	2020-06-04	-1.37%	24
2020-06-08	2020-08-05	-1.22%	58
2020-08-18	2020-08-25	-0.51%	7