Account Manager: Yuanxin Nie, Rong Wang, Yiqi Shi, Zeneng Fan, Yuanpei Ma

Robo-aDVISOR   
Monthly rEPORT

May 1st-May 31th, 2018

Table of Contents

[Account Overview 3](#_Toc518428617)

[Portfolio Monthly Return 3](#_Toc518428618)

[Portfolio Net Asset Value 3](#_Toc518428619)

[Allocation 4](#_Toc518428620)

[Allocation by Asset Class 4](#_Toc518428621)

[Allocation by Sector 4](#_Toc518428622)

[Benchmark Comparison 5](#_Toc518428623)

[Time Period Benchmark Comparison 5](#_Toc518428624)

[Cumulative Benchmark Comparison 5](#_Toc518428625)

[Risk Analysis 6](#_Toc518428626)

[Scenario Analysis for Economic Factors 7](#_Toc518428627)

[Stress Testing and Sensitivity Analysis 7](#_Toc518428628)

[Fee Summary 8](#_Toc518428629)

[Note 8](#_Toc518428630)

# Account Overview

|  |  |
| --- | --- |
| Key Statistics | Portfolio |
| Beginning NAV (CAD) | 123,820 |
| Ending NAV (CAD) | 161,145 |
| Period Return (2016/01 – 2018/05) | 30.14% |
| 1-year Return (2017/06 – 2018/05) | 11.23% |
| 3-Month Return (2013/03 – 2018/05) | -6.20% |
| 1-Month Return (2018/05) | -2.34% |
| Best Return (monthly) | 7.70% |
| Worst Return (monthly) | -4.75% |

## Portfolio Monthly Return

## Portfolio Net Asset Value

# Allocation

Allocation by Asset Class**:** Allocation by Region**:**

Allocation by Sector**:**

# Benchmark Comparison

|  |  |  |  |
| --- | --- | --- | --- |
| Portfolio | Return (annually) | Volatility (annually) | Sharpe-ratio (annually) |
| High-risk | 11.48% | 10.05% | **1.0927** |
| High-risk benchmark | 9.61% | 9.94% | **0.7661** |

## Time Period Benchmark Comparison

## Cumulative Benchmark Comparison

# Risk Analysis

|  |  |
| --- | --- |
| Risk Analysis | Portfolio |
| Max Drawdown (1 year) | 14.60% |
| Annualized Sharpe Ratio | 1.0927 |
| Annualized Volatility | 0.1214 |
| VaR | 0.2622 |
| Marginal VaR | -0.1088 |

**Portfolio Volatility**

**95% Value at Risk (VaR)**

# Scenario Analysis for Economic Factors

|  |  |  |  |
| --- | --- | --- | --- |
| U.S. Scenario | Baseline | Recession | Slower Growth |
| GDP (% change) | 2.5 | -0.5 | 3 |
| Unemployment Rate(%) | 4 | 6 | 3.8 |
| Inflation (% change) | 2.3 | 2 | 2.3 |
| Oil Price | 65.33 | 50.57 | 66.00 |
| IR Short | 2.09 | 1.98 | 2.17 |
| IR Long | 2.82 | 2.73 | 2.95 |
| Portfolio Return | -0.2729 | -0.2608 | -0.2887 |

|  |  |  |  |
| --- | --- | --- | --- |
| Canada Scenario | Baseline | Recession | Slower Growth |
| GDP (% change) | 0.3 | -0.5 | 1.0 |
| Unemployment Rate(%) | 5.8 | 6 | 5.6 |
| Inflation (% change) | 0.4 | 0.38 | 0.5 |
| Oil Price | 65.33 | 50.57 | 66.00 |
| IR Short | 1.60 | 1.58 | 1.65 |
| IR Long | 2.26 | 2.19 | 2.30 |
| Portfolio Return | 0.0726 | 0.0801 | 0.0722 |

# Stress Testing and Sensitivity Analysis

The return changes per economic factor is summarized below:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | GDP (% change) | Unemployment Rate(%) | Inflation (% change) | Oil Price | IR Short | IR Long |
| Return changes | 0.00537 | 0.00232 | -0.00011 | -0.00024 | 0.00843 | -0.00104 |

# Fee Summary

Note: Transaction Fee: $0.01 per share.

# Note

1.The Net Asset Value (NAV) consists of all positions by asset class (stock, bonds, commodity, cash, etc.). All non-base currency amounts are converted to the base currency at the close of period rate.

2. The base currency is Canadian dollar.

3. As of June 1, 2018 the US 3 Month Treasury Bill was 1.90%. This was the risk free rate used to calculate the Sharpe ratio.

4. Transaction Fee: $0.01 per share.

5. The benchmark is calculated by using S&P index, us core bond index and Canada aggregate bond index.

6. Price valuations are obtained from outside parties. Manager have no responsibility for the accuracy or timeliness of any such price valuation.