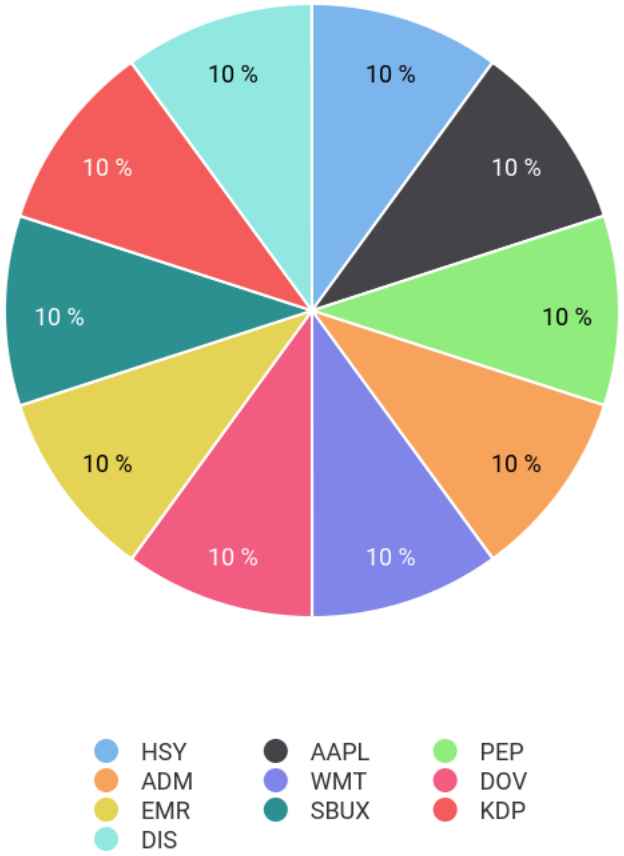
Report Parameters

Start Date	03/01/2019
End Date	06/09/2023
Initial Balance	$128
External Cashflows	Contribute $56.00 monthly (inflation adjusted)
Rebalancing	No rebalancing
Reinvest Dividends	Yes
Benchmark	SPDR S&P 500 ETF Trust

Mia Portfolio

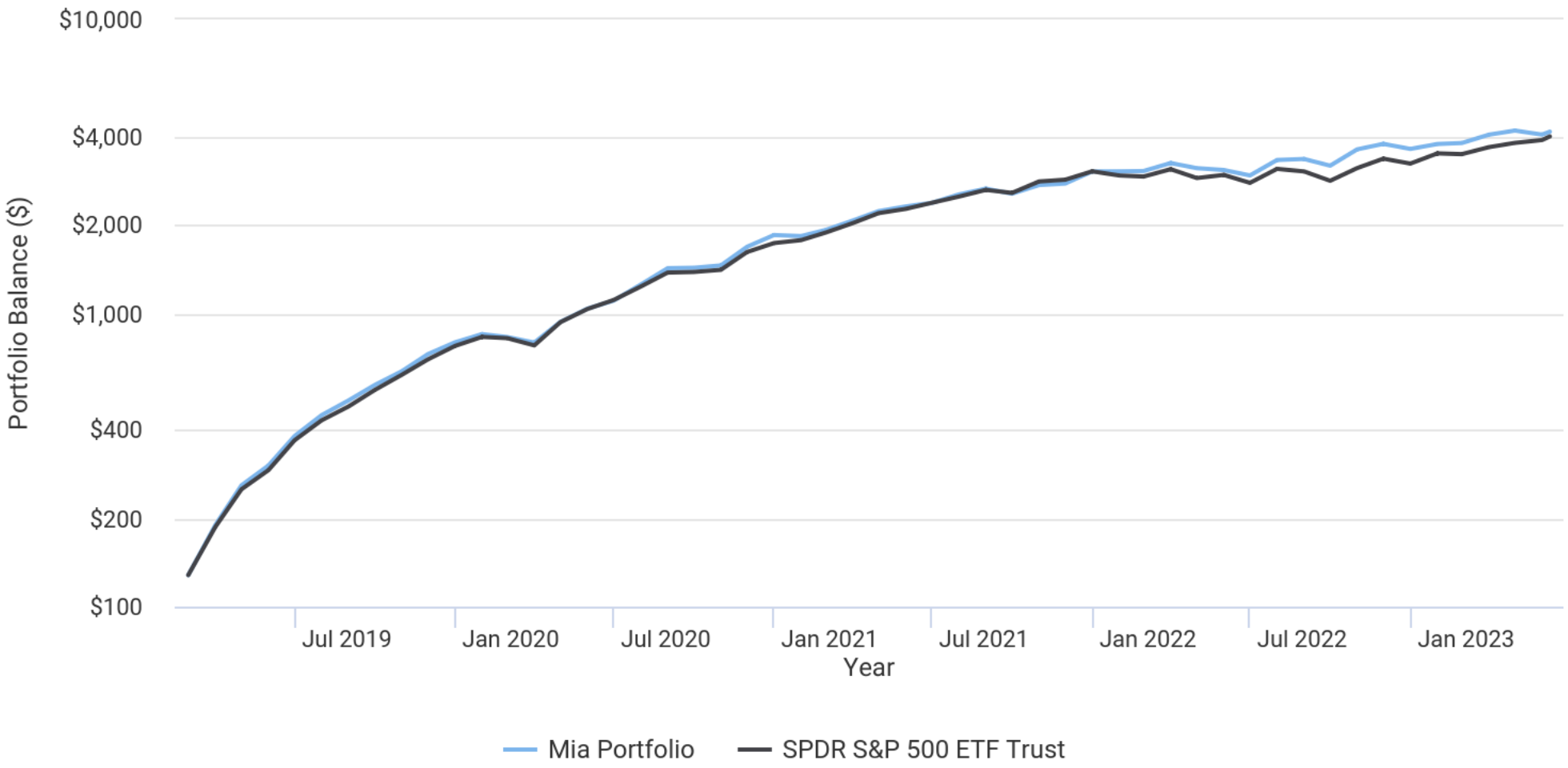
Ticker	Name	Allocation
HSY	Hershey Company	10.00%
AAPL	Apple Inc.	10.00%
PEP	Pepsico Inc	10.00%
ADM	Archer-Daniels-Midland Company	10.00%
WMT	Walmart Inc	10.00%
DOV	Dover Corporation	10.00%
EMR	Emerson Electric Company	10.00%
SBUX	Starbucks Corporation	10.00%
KDP	Keurig Dr Pepper Inc	10.00%
DIS	Walt Disney Company	10.00%



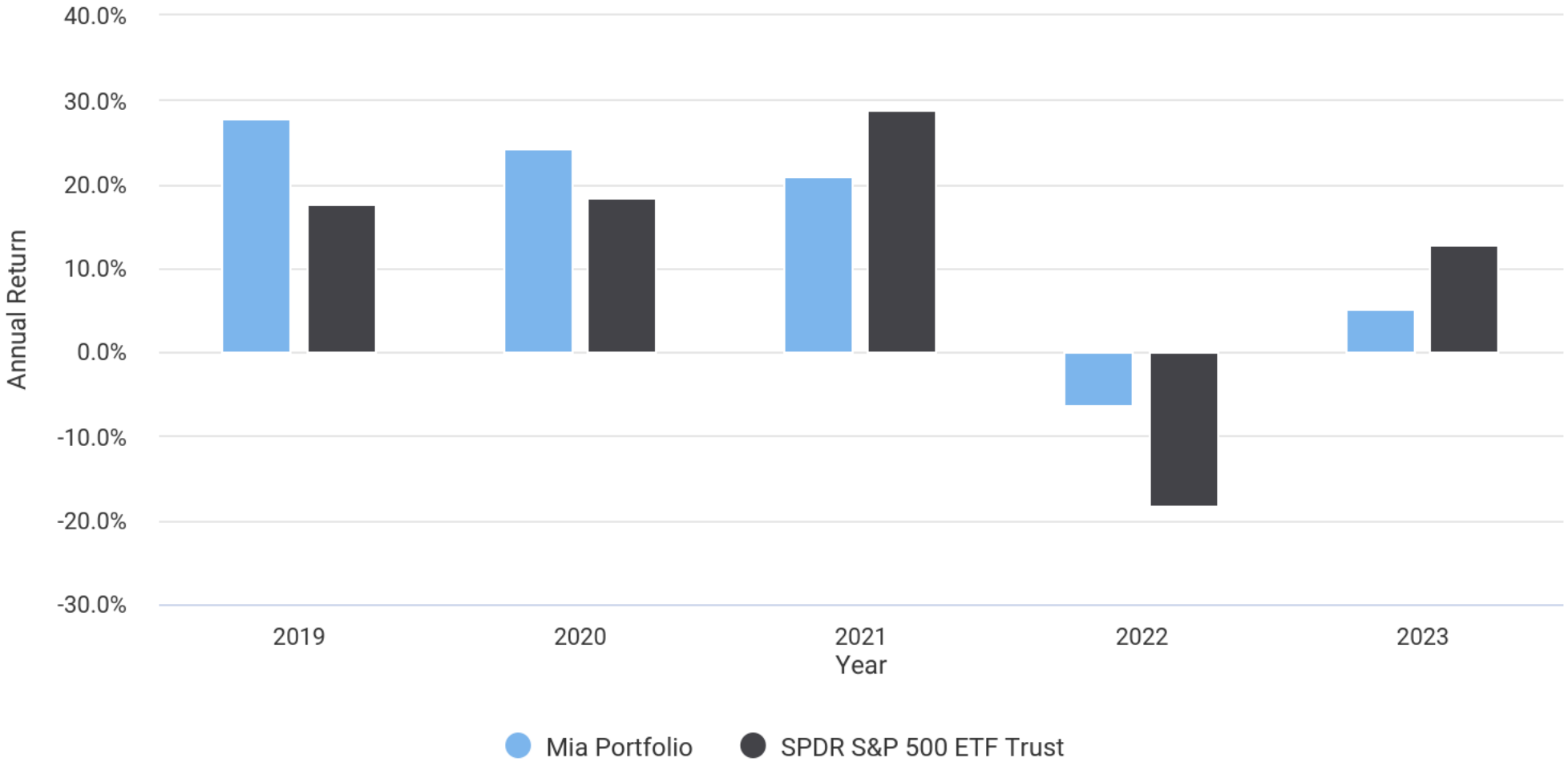
Portfolio Performance (03/01/2019 - 06/09/2023)

Metric	Mia Portfolio	SPDR S&P 500 ETF Trust
Start Balance	$128	$128
End Balance	$4,148	$3,996
End Balance (inflation adjusted)	$3,457	$3,330
Annualized Return (CAGR)	123.16%	121.25%
Annualized Return (CAGR, inflation adjusted)	113.96%	112.13%
Time-Weighted Rate of Return (TWRR)	15.89%	12.35%
Money-Weighted Rate of Return (MWRR)	11.83%	10.07%
Standard Deviation	18.74%	18.63%
Best Year	27.87%	28.74%
Worst Year	-6.24%	-18.17%
Maximum Drawdown	-9.28%	-10.16%
Max. Drawdown (excluding cashflows)	-19.59%	-23.93%
Sharpe Ratio	0.81	0.64
Sortino Ratio	1.37	0.98
Stock Market Correlation	0.92	0.99

Portfolio Growth



Annual Returns



Trailing Returns

Name	Total Return			Annualized Return		Annualized Standard Deviation
	3 Month	Year to Last Month	1 year	3 year	Full	3 year
Mia Portfolio	1.67%	2.77%	5.68%	15.84%	15.60%	18.46%
SPDR S&P 500 ETF Trust	5.86%	9.68%	2.92%	12.87%	11.85%	17.93%

Trailing return and volatility are as of last full calendar month ending May 2023

Risk and Return Metrics (03/01/2019 - 06/09/2023)

Metric	Mia Portfolio	SPDR S&P 500 ETF Trust
Arithmetic Mean (monthly)	1.38%	1.12%
Arithmetic Mean (annualized)	17.86%	14.27%
Geometric Mean (monthly)	1.24%	0.97%
Geometric Mean (annualized)	15.89%	12.35%
Standard Deviation (monthly)	5.41%	5.38%
Standard Deviation (annualized)	18.74%	18.63%
Downside Deviation (monthly)	3.12%	3.48%
Maximum Drawdown	-19.59%	-23.93%
Stock Market Correlation	0.92	0.99
Beta (*)	0.94	1.00
Alpha (annualized)	3.98%	-0.00%
R Squared	86.74%	100.00%
Sharpe Ratio	0.81	0.64
Sortino Ratio	1.37	0.98
Treynor Ratio (%)	16.16	12.01
Calmar Ratio	1.09	0.55
Active Return	3.54%	N/A
Tracking Error	6.92%	N/A
Information Ratio	0.51	N/A
Skewness	-0.10	-0.42
Excess Kurtosis	-0.43	-0.03
Historical Value-at-Risk (5%)	6.66%	8.49%
Analytical Value-at-Risk (5%)	7.47%	7.73%
Conditional Value-at-Risk (5%)	9.09%	10.16%
Upside Capture Ratio (%)	98.96	100.00
Downside Capture Ratio (%)	85.30	100.00
Positive Periods	32 out of 52 (61.54%)	34 out of 52 (65.38%)
Gain/Loss Ratio	1.17	0.88

(*) SPDR S&P 500 ETF Trust is used as the benchmark for calculations. Value-at-risk metrics are monthly values.

Mia Portfolio Returns (03/01/2019 - 06/09/2023)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Inflation	Cashflow	Balance
2019			3.95%	6.73%	-5.05%	7.22%	2.91%	-0.40%	1.58%	1.34%	5.41%	1.78%	27.87%	2.29%	$568	$795
2020	-0.51%	-9.05%	-11.14%	10.49%	4.86%	0.97%	8.15%	9.15%	-3.72%	-2.21%	11.77%	6.27%	24.18%	1.36%	$688	$1,844
2021	-3.98%	1.68%	4.57%	4.90%	1.05%	0.25%	4.27%	2.24%	-6.15%	4.59%	-1.04%	7.72%	21.02%	7.04%	$720	$3,037
2022	-1.97%	-1.81%	4.37%	-5.92%	-3.52%	-6.30%	10.65%	-1.16%	-7.09%	11.59%	2.59%	-5.65%	-6.24%	6.45%	$778	$3,624
2023	2.11%	-1.01%	4.99%	1.62%	-4.71%	2.31%							5.15%	2.21%	$334	$4,148

Annual return for 2019 is from 03/01/2019 to 12/31/2019 and annual return for 2023 is from 01/01/2023 to 06/09/2023. The cashflow column shows the total annual portfolio contributions (positive) and withdrawals (negative).

SPDR S&P 500 ETF Trust Returns (03/01/2019 - 06/09/2023)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Inflation	Cashflow	Balance
2019			1.81%	4.09%	-6.38%	6.96%	1.51%	-1.67%	1.95%	2.21%	3.62%	2.90%	17.68%	2.29%	$568	$772
2020	-0.04%	-7.92%	-12.46%	12.70%	4.76%	1.78%	5.89%	6.98%	-3.74%	-2.49%	10.88%	3.71%	18.37%	1.36%	$688	$1,731
2021	-1.02%	2.78%	4.54%	5.29%	0.66%	2.25%	2.44%	2.98%	-4.66%	7.02%	-0.80%	4.63%	28.74%	7.04%	$720	$3,040
2022	-5.27%	-2.95%	3.76%	-8.78%	0.23%	-8.25%	9.21%	-4.08%	-9.24%	8.13%	5.56%	-5.76%	-18.17%	6.45%	$778	$3,230
2023	6.29%	-2.51%	3.71%	1.60%	0.46%	2.88%							12.85%	2.21%	$334	$3,996

Annual return for 2019 is from 03/01/2019 to 12/31/2019 and annual return for 2023 is from 01/01/2023 to 06/09/2023. The cashflow column shows the total annual portfolio contributions (positive) and withdrawals (negative).

Portfolio Returns Based Style Analysis

Style Category	Mia Portfolio	SPDR S&P 500 ETF Trust
Large-cap Value	68.83%	47.43%
Large-cap Growth	28.64%	52.53%
Mid-cap Value	0.00%	0.00%
Mid-cap Growth	0.00%	0.00%
Small-cap Value	0.00%	0.00%
Small-cap Growth	0.00%	0.00%
Global ex-US Developed Markets	0.00%	0.00%
Emerging Markets	0.00%	0.00%
Corporate Bonds	0.00%	0.00%
Long-Term Treasuries	0.00%	0.00%
Intermediate-Term Treasuries	0.01%	0.00%
Short-Term Treasuries	2.51%	0.05%
R Squared	**88.37%**	**99.94%**

Style analysis is based on monthly returns from March 2019 to May 2023 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.

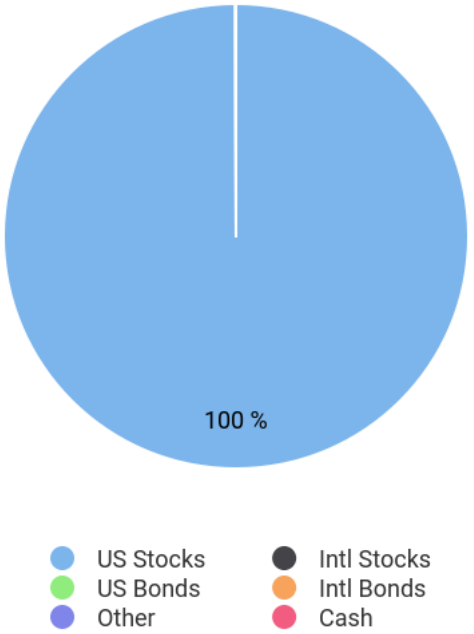
Holdings Based Style Analysis for Mia Portfolio

Ticker	Name	Category	Weight
HSY	Hershey Company	Consumer Defensive / Confectioners	10.00%
AAPL	Apple Inc.	Technology / Consumer Electronics	10.00%
PEP	Pepsico Inc	Consumer Defensive / Beverages - Non-Alcoholic	10.00%
ADM	Archer-Daniels-Midland Company	Consumer Defensive / Farm Products	10.00%
WMT	Walmart Inc	Consumer Defensive / Discount Stores	10.00%
DOV	Dover Corporation	Industrials / Specialty Industrial Machinery	10.00%
EMR	Emerson Electric Company	Industrials / Specialty Industrial Machinery	10.00%
SBUX	Starbucks Corporation	Consumer Cyclical / Restaurants	10.00%
KDP	Keurig Dr Pepper Inc	Consumer Defensive / Beverages - Non-Alcoholic	10.00%
DIS	Walt Disney Company	Communication Services / Entertainment	10.00%

Asset Allocation for Mia Portfolio

Category	Weight
US Stocks	100.00%
Intl Stocks	0.00%
US Bonds	0.00%
Intl Bonds	0.00%
Other	0.00%
Cash	0.00%

Holdings-based calculations by Morningstar as of 06/09/2023



Equity Market Capitalization for Mia Portfolio

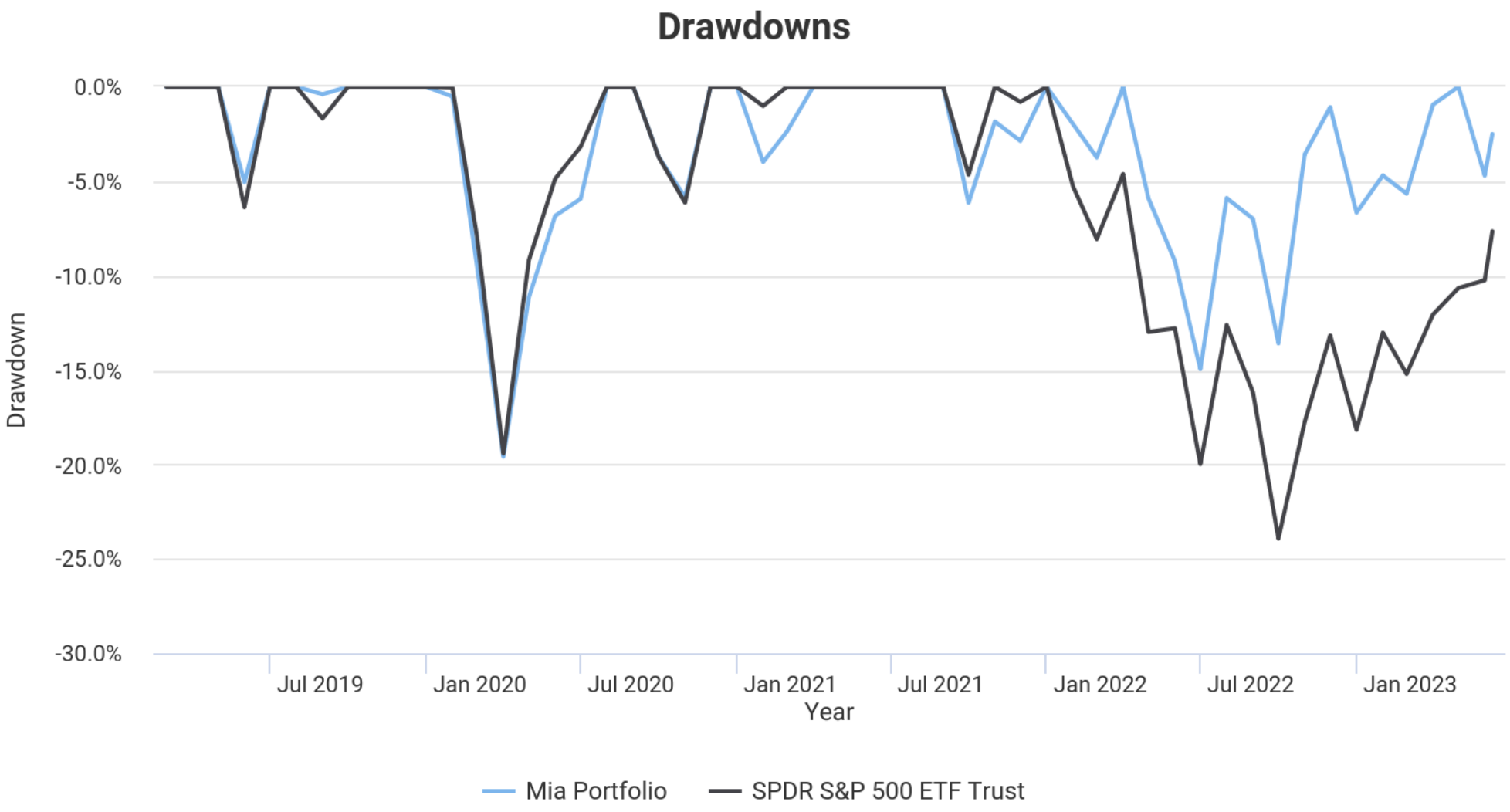
Category	Weight
Large Cap	100.00%
Mid Cap	0.00%
Small Cap	0.00%

Market capitaliazation data is based on the rescaled long position of the equity holdings. Holdings-based calculations by Morningstar as of 06/09/2023

Stock Sectors for Mia Portfolio

Category	Weight
Basic Materials	0.00%
Consumer Cyclical	10.00%
Financial Services	0.00%
Real Estate	0.00%
Consumer Defensive	50.00%
Healthcare	0.00%
Utilities	0.00%
Communication Services	10.00%
Energy	0.00%
Industrials	20.00%
Technology	10.00%

Sector data is based on the rescaled long position of the equity holdings. Holdings-based calculations by Morningstar as of 06/09/2023



Drawdowns for Historical Market Stress Periods

Stress Period	Start	End	Mia Portfolio	SPDR S&P 500 ETF Trust
COVID-19 Start	Jan 2020	Mar 2020	-19.59%	-19.43%

Drawdowns for Mia Portfolio

Rank	Start	End	Length	Recovery By	Recovery Time	Underwater Period	Drawdown
1	Jan 2020	Mar 2020	3 months	Jul 2020	4 months	7 months	-19.59%
2	Apr 2022	Jun 2022	3 months	Apr 2023	10 months	1 year 1 month	-14.95%
3	Sep 2021	Sep 2021	1 month	Dec 2021	3 months	4 months	-6.15%
4	Sep 2020	Oct 2020	2 months	Nov 2020	1 month	3 months	-5.85%
5	May 2019	May 2019	1 month	Jun 2019	1 month	2 months	-5.05%
6	May 2023	May 2023	1 month				-4.71%
7	Jan 2021	Jan 2021	1 month	Mar 2021	2 months	3 months	-3.98%
8	Jan 2022	Feb 2022	2 months	Mar 2022	1 month	3 months	-3.75%
9	Aug 2019	Aug 2019	1 month	Sep 2019	1 month	2 months	-0.40%

Drawdowns for SPDR S&P 500 ETF Trust

Rank	Start	End	Length	Recovery By	Recovery Time	Underwater Period	Drawdown
1	Jan 2022	Sep 2022	9 months				-23.93%
2	Jan 2020	Mar 2020	3 months	Jul 2020	4 months	7 months	-19.43%
3	May 2019	May 2019	1 month	Jun 2019	1 month	2 months	-6.38%
4	Sep 2020	Oct 2020	2 months	Nov 2020	1 month	3 months	-6.14%
5	Sep 2021	Sep 2021	1 month	Oct 2021	1 month	2 months	-4.66%
6	Aug 2019	Aug 2019	1 month	Sep 2019	1 month	2 months	-1.67%
7	Jan 2021	Jan 2021	1 month	Feb 2021	1 month	2 months	-1.02%
8	Nov 2021	Nov 2021	1 month	Dec 2021	1 month	2 months	-0.80%

Portfolio Components (03/01/2019 - 06/09/2023)

Ticker	Name	CAGR	Stdev	Best Year	Worst Year	Max Drawdown	Sharpe Ratio	Sortino Ratio	Market Correlation
HSY	Hershey Company	23.69%	17.38%	34.89%	5.91%	-16.88%	1.24	2.48	0.38
AAPL	Apple Inc.	40.21%	30.86%	82.31%	-26.40%	-26.40%	1.21	2.27	0.79
PEP	Pepsico Inc	14.17%	16.42%	20.72%	2.31%	-14.85%	0.80	1.42	0.58
ADM	Archer-Daniels-Midland Company	16.14%	25.71%	39.95%	-20.96%	-26.69%	0.65	1.03	0.55
WMT	Walmart Inc	12.54%	18.63%	23.34%	-0.47%	-20.24%	0.65	1.04	0.52
DOV	Dover Corporation	12.53%	26.55%	45.73%	-24.35%	-35.10%	0.53	0.80	0.88
EMR	Emerson Electric Company	7.70%	31.14%	18.18%	-11.26%	-37.09%	0.35	0.52	0.84
SBUX	Starbucks Corporation	10.07%	28.48%	26.81%	-13.18%	-37.71%	0.43	0.66	0.68
KDP	Keurig Dr Pepper Inc	7.39%	20.23%	17.50%	-11.20%	-21.15%	0.38	0.63	0.62
DIS	Walt Disney Company	-4.35%	37.23%	29.74%	-43.91%	-54.04%	0.02	0.03	0.74

Portfolio Asset Performance

Name	Total Return			Annualized Return
	3 Month	Year to Last Month	1 year	3 year
Hershey Company	9.39%	13.08%	24.82%	26.54%
Apple Inc.	20.41%	36.82%	19.80%	31.45%
Pepsico Inc	5.78%	1.61%	11.60%	14.65%
Archer-Daniels-Midland Company	-10.70%	-23.02%	-20.60%	24.43%
Walmart Inc	4.15%	4.40%	16.02%	7.46%
Dover Corporation	-10.73%	-0.84%	1.04%	12.69%
Emerson Electric Company	-5.49%	-18.13%	-10.26%	10.97%
Starbucks Corporation	-3.88%	-0.58%	27.07%	9.96%
Keurig Dr Pepper Inc	-9.41%	-11.74%	-8.41%	5.87%
Walt Disney Company	-11.70%	1.24%	-20.35%	-9.15%

Trailing returns as of last calendar month ending May 2023