# TEMA on Tesla · fixed and volatility-based sizing

Returns from 2013-01-03 to 2018-12-31 · 1,509 observations

CONCLUSION HISTORICAL

## The benchmark-relative difference is indistinguishable from zero in this sample

Information ratio interval (95.00%): −0.68 to 0.99. This evidence declares no decision criteria.

PERFORMANCE AND RISK

RETURNS

### Cumulative return

−32.43% versus −72.45% for TEMA-BASE.

RISK

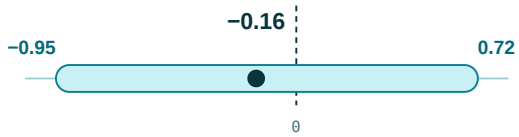
### Annualized volatility

23.64% versus 51.84% for TEMA-BASE.

KEY FIGURES

| METRIC | STRATEGY | BENCHMARK |
|---|---|---|
| **Annualized compound return** | **−6.34%** | −19.37% |
| **Sharpe** | **−0.16** | −0.16 |
| **Maximum drawdown** | **−56.40%** | −90.19% |

**Strategy Sharpe ratio interval**




The bar shows the 95.00% interval for the strategy Sharpe ratio. Standard error 0.43.

SCOPE OF THE RESULT

EVIDENCE LEVEL ● **Historical**

- **Scope.** The report summarizes the return series in the bundle.
- **Signature.** No verified signature. Confirmatory provenance unverified.
- The engine recomputed the metrics from verified StrategyTrace net returns.
- **Annualization.** 252 periods per year. Annual risk-free rate 0.00%.
- **Uncertainty.** The bootstrap resamples the same historical return series. A directional statement requires agreement between the interval and the HAC test. With few observations, both methods can overstate the evidence.
- Monte Carlo has its own hash. It affects criteria only if preregistered for that purpose.

# TEMA on Tesla · fixed and volatility-based sizing · Metrics

Performance, risk, statistical uncertainty and test settings.

## PERFORMANCE AND RISK

| METRIC | STRATEGY | BENCHMARK |
|---|---|---|
| **Annualized compound return** | **−6.34%** | −19.37% |
| **Annualized arithmetic return** | **−3.75%** | −8.06% |
| **Cumulative return** | **−32.43%** | −72.45% |
| **Annualized volatility** | **23.64%** | 51.84% |
| **Sharpe** | **−0.16** | −0.16 |
| **Sortino** | **−0.22** | −0.22 |
| **Calmar** | **−0.11** | −0.21 |
| **Maximum drawdown** | **−56.40%** | −90.19% |
| **Periods from peak to trough** | **785** | 1,363 |
| **Periods to recover the peak** | **—** | — |
| **Periods with positive returns** | **49.90%** | 49.90% |
| **Skewness** | **−0.07** | 0.10 |
| **Excess kurtosis** | **4.11** | 5.82 |

## RELATIVE TO BENCHMARK

| METRIC | ESTIMATE |
|---|---|
| **Annualized arithmetic difference** | 4.31% |
| **Tracking error** | 30.98% |
| **Information ratio** | 0.14 |
| **Beta** | 0.43 |
| **Correlation** | 0.93 |
| **Annualized Jensen alpha** | −0.32% |

## BOOTSTRAP UNCERTAINTY

| METRIC | INTERVAL |
|---|---|
| **Sharpe** | −0.95 to 0.72 |
| **Information ratio** | −0.68 to 0.99 |
| **Sharpe ratio standard error** | 0.43 |
| **Valid bootstrap resamples** | 1,000 |
| **Block length** | 11 |
| **Confidence level** | 95.00% |

## CONFIGURATION

| SETTING | VALUE |
|---|---|
| **Annualization** | 252 |
| **Annual risk-free rate** | 0.00% |
| **Calendar** | XNYS |
| **Time zone** | UTC |
| **Index** | Chronological |

## EVIDENCE VERIFICATION

| CHECK | RESULT |
|---|---|
| **Schema** | Verified |
| **Content hash** | Verified |
| **Reconciliation** | Reconciled |
| **Signature** | No verified signature |
| **Confirmatory provenance** | Unverified |

## CRITERIA EVALUATED

This evidence declares no decision criteria.

## ASSESSMENT LIMITS

- **Survivorship bias.** Not assessed. Historical universe membership is missing (SURVIVORSHIP_BIAS_NOT_CONTROLLED).
- **Look-ahead bias.** Not assessed. The report does not verify when signals became available.
- **Multiple testing.** DSR and PBO cannot be assessed from the evidence supplied.
- **Costs and execution.** Gross and net returns were reconciled with recorded costs. Cost sensitivity and actual execution were not assessed.
- **Use of AI.** The evidence does not say whether Strateva used AI in the review.
- **Advice.** This report does not constitute investment advice.