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Liberty Model Aggregate TWR
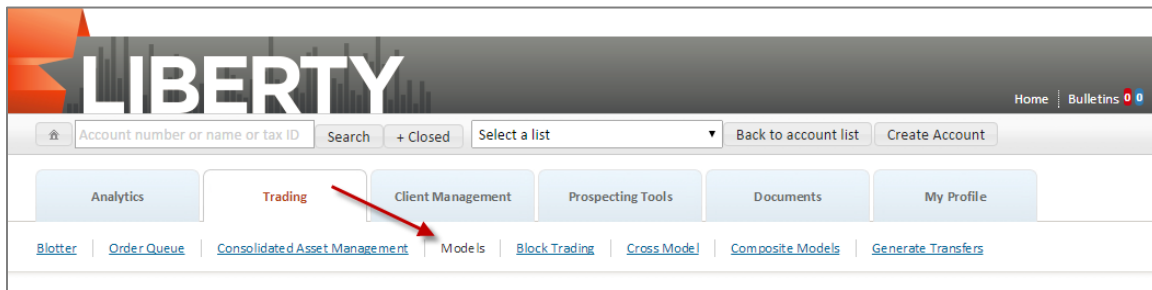## Product Overview

Introduction

Liberty Displays the aggregated Time Weighted Return (TWR) for a model in Chart or Table format. Liberty uses the aggregate method of calculating model level TWR. The aggregate method combines all the model's assets and external cash flows across all the accounts in the model to calculate returns.

Navigation

Model Aggregate TWR is accessed from a tab sub-navigation on the Model Details page:

Trading-->Models-->*Select Model*-->Aggregate TWR

Select Date Range

A date range must be selected before Aggregate TWR will display. The following date ranges are available to view the performance for a model:

- **Custom:** Select when entering the **From and Through** dates*
- **Month to Date:** View model performance from the beginning of the current month to the current date
- **Prior Month:** View model performance from the last calendar month
- **Quarter to Date:** Populates the **From** date with the first day of the quarter and the **Through** date with the current date
- **Prior Quarter:** View model performance from the first and last days of the previous quarter based on the current date
- **Year to Date:** Populates the **From** date with the first day of the current year and the **Through** date with the current date
- **Prior Year:** View model performance from a period range for the previous 12 months to the current date
- **1 Year Trailing:** View model performance from a period range of 12 complete months prior to the current month
- **3 Year Trailing:** View model performance from a period range of 36 complete months prior to the current month
- **5 Year Trailing:** View model performance from a period range of 60 complete months prior to the current month
- **10 Year Trailing:** View model performance from a period range of 120 complete months prior to the current month
- **Inception to Date:** View model performance from the account's inception date and the current date
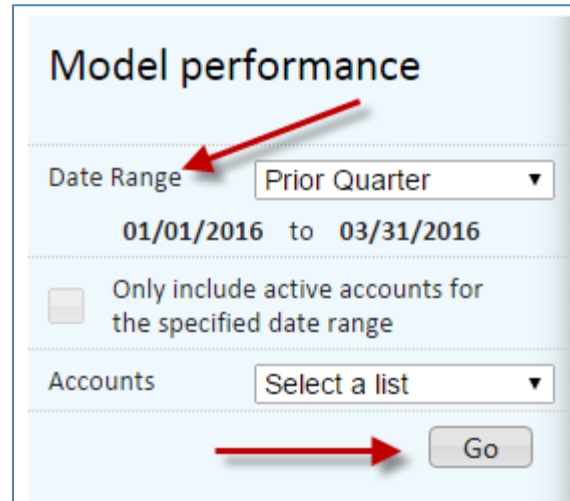
*Note: The From date must be the first of the month and the Through date must be on the end of a month or the current date. Returns are calculated from the beginning of the From date through the end of the Through date.

Run Model Aggregate Performance

Users must select a date range before a chart will display. Upon initially navigating to the Model Aggregate TWR, select a date range and clock Go to render the chart:

There is an option to only include active accounts in the model for the specified date range.*

*Note: When limiting the selection criteria to active accounts, the TWR calculation will only include accounts that had a value both at the beginning AND at the ending of the selected period. When the selection is not limited to active accounts, ALL accounts that were active for any part of the period will be included.

View Model Aggregate Performance - Options

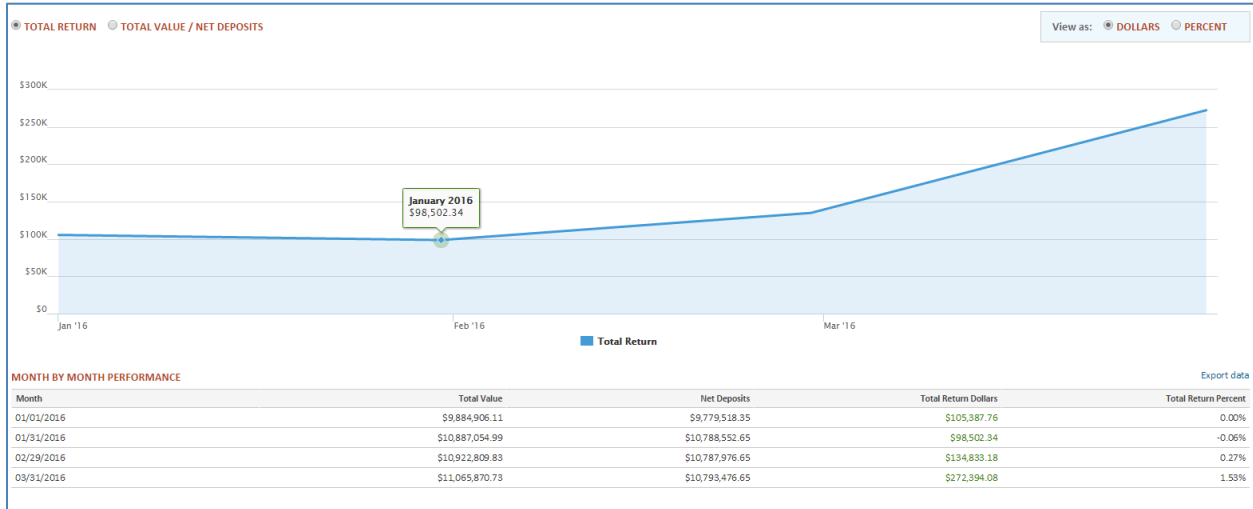The chart will display Total Return in dollar terms as a default. To display Total Return in percent terms, select Percent on the upper right toggle control

The upper left toggle can be selected to display Total Value / Net Deposits:
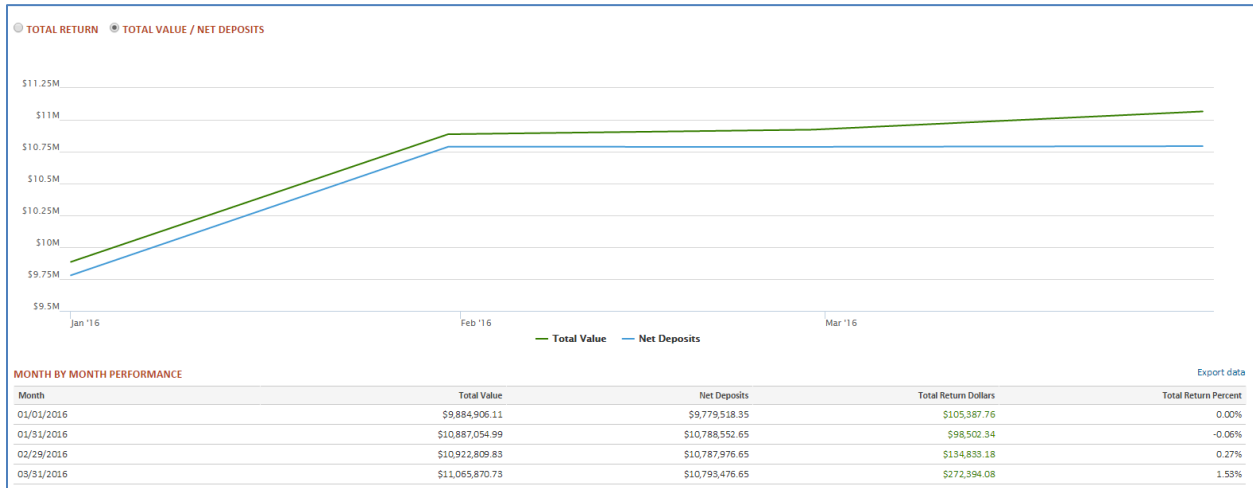
Portfolio Value Information Panel

An information panel returns key statistics for the selected model & date range:

Portfolio value[1]

Total Accounts	109
01/01/2016 Value	$9,884,906.11
Contributions	$1,018,234.34
Distributions	($4,276.04)
Income & Gains	$0.00
Net Change in Value	$167,006.32
03/31/2016 Value	$11,065,870.73
Cumulative TWR	1.53%
Annualized TWR	N/A

[1] Returns are estimates based on prices and transactions posted to date. Values calculated using the most recent closing price for the selected date.

Portfolio value for the number of accounts included in the Aggregated Time Weighted Return (TWR) based on the prior day's closing value for the selected period.

- **As of**: Begin date and value for selected period.
- **Contributions:** Sum total amount contributed to the model during the selected period.
- **Distributions**: Sum total amount of distributed in the model during the selected period .
- **Income & Gains**: Total amount of dividend income and unrealized gains attributed to the model during the selected period.
- **Net Changes in Value:** Net changes in market value for all securities held in the model during the selected period.
- **Through**: End date and value for selected period
- **Cumulative Time Weighted Return**: Time weighted return calculation that measures the cumulative compound return achieved over the selected period and excludes the effect of cash flows.
- **Annualized Time Weighted Return**: Time weighted return calculation based on the cumulative return that measures the average annual compound return achieved over the selected period

Data & Export

The underlying chart data is displayed in table format beneath the chart and can be exported in CSV, Excel, XML or PDF format:

MONTH BY MONTH PERFORMANCE   Export data

Month	Total Value	Net Deposits	Total Return Dollars	Total Return Percent
01/01/2016	$9,884,906.11	$9,779,518.35	$105,387.76	0.00%
01/31/2016	$10,887,054.99	$10,788,552.65	$98,502.34	-0.06%
02/29/2016	$10,922,809.83	$10,787,976.65	$134,833.18	0.27%
03/31/2016	$11,065,870.73	$10,793,476.65	$272,394.08	1.53%