Varengold

WERTPAPIERHANDELSBANK AG

Calculation of the risk-adjusted net yield

$$\text{risk-adjusted net yield} = \frac{\text{net yield}}{\text{Daily standard deviation}}$$

Example:

Day	0	1	2	3
Value of the account in USD (including open positions)	250.000	200.000	225.000	275.000

(Total) Net yield: 10 %

Standard deviation (daily): 22,1 %

$$\text{risk-adjusted net yield} = \frac{10\ \%}{22{,}1\ \%}$$

$$\text{risk-adjusted net yield} = 0{,}4525$$