VEKTOR

BY

INVESTPUPPY

VEKTOR RESEARCH SERIES · 2026

Portfolio Valuation Methodology

What "current value" means on the Vektor platform, how it's calculated, and what it deliberately doesn't do.

For DPMs, family office principals, and prospective partners

InvestPuppy

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PORTFOLIO VALUATION METHODOLOGY

Regulatory and risk information in this document reflects InvestPuppy's knowledge as of 16 August 2026.

For portfolio managers, operations staff, and institutional due diligence teams.

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ABSTRACT

A portfolio management platform's valuation methodology determines what every other number on the platform actually means. This paper describes how Vektor calculates current portfolio value, what data it depends on, and the scope limits that follow directly from being a listed-equities platform — stated before anyone has to ask.

KEY TAKEAWAYS

Valuation is mark-to-market only: every position's value is calculated from a live, observable market price. There is no mark-to-model valuation anywhere on the platform.

Multi-currency portfolios are valued by converting each position to base currency at the current exchange rate, refreshed daily alongside price data.

Cost-basis tracking uses weighted-average cost. Vektor does not currently support FIFO or specific-lot cost-basis identification.

Vektor covers listed equities only. There is no bond valuation or accrual logic anywhere on the platform — not a gap in an otherwise broader scope, but a direct consequence of the platform's current asset-class boundary, stated in What Vektor Is Not.

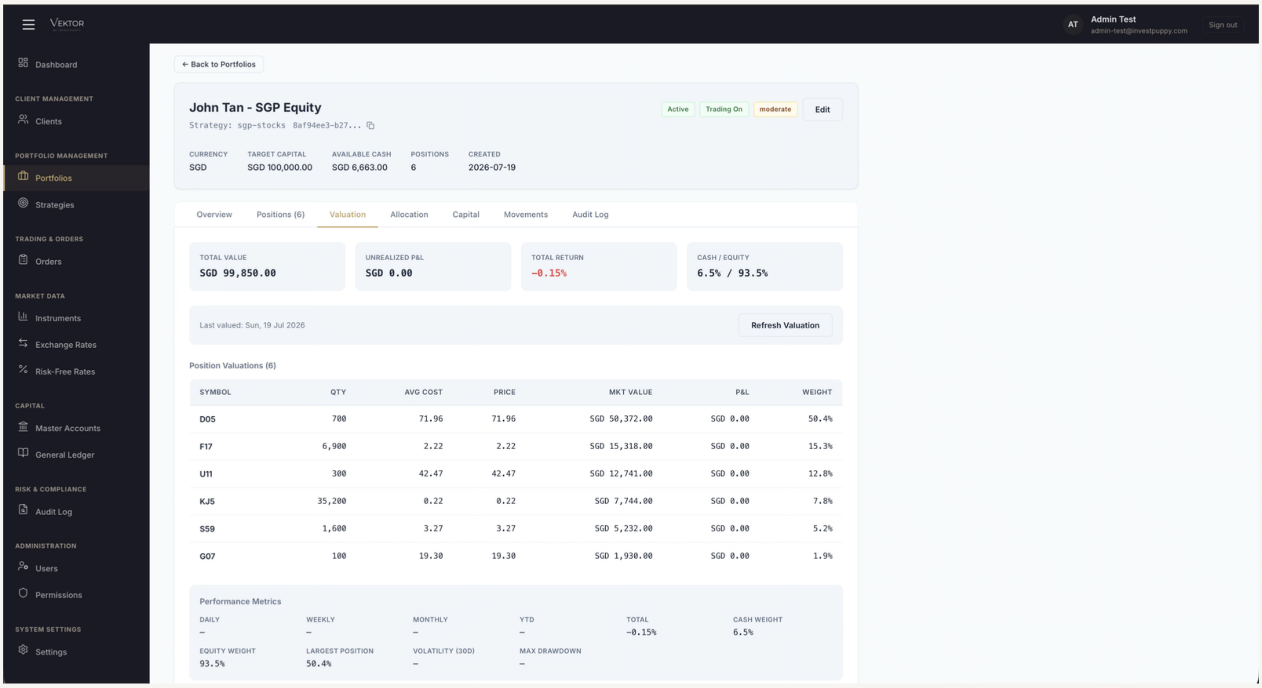
1. Why Valuation Methodology Is Worth Its Own Paper

Every figure a portfolio manager sees on the platform — position value, unrealised P&L, drift against target, cash versus equity split — depends on how "current value" is calculated. Stating that methodology explicitly, rather than leaving it implicit, is consistent with how this series treats every other part of the platform: named, not assumed.

2. Mark-to-Market, Not Mark-to-Model

Every instrument on the platform requires an observable market price. The valuation service fetches current prices from the instrument data provider for every position, calculates market value directly from that price, and computes unrealised P&L against the position's cost basis. There is no modelled or estimated valuation path for any instrument — if a live price isn't available, the position cannot be valued, by design.

This is a direct consequence of listed-equities scope: a listed instrument on a supported exchange has a continuously observable market price during trading hours, which is what mark-to-market valuation requires.



Portfolio Valuation view. Total Value, Unrealised P&L, and per-position market value, all calculated from live mark-to-market prices.

3. Multi-Currency Valuation

For portfolios holding instruments priced in a currency other than the portfolio's base currency, each position is converted to base currency using the current exchange rate at the time of valuation. Exchange rates are refreshed on the same daily cycle as price data. A full valuation run recalculates market value, unrealised P&L, and the resulting drift figures for every active position, and saves a timestamped snapshot — exportable for client reporting.

4. Cost-Basis Tracking — Weighted-Average, Not Lot-Level

Vektor tracks cost basis on a weighted-average basis per position. It does not currently support FIFO, LIFO, or specific-lot identification — the platform does not distinguish which individual purchase a given sale is drawn from for cost-basis purposes.

This is stated plainly because it has a direct, practical consequence for any client whose tax reporting requires lot-level detail — including, but not limited to, jurisdictions with holding-period-dependent tax treatment (for example, Australia's 12-month CGT discount threshold). Vektor exports complete transaction-level records — every trade, timestamped, with price and quantity — for use with a client's existing tax or CGT reporting tooling. This is consistent with how portfolio construction platforms are generally used in practice: built-in, multi-jurisdiction tax-lot calculation is not standard even among established international PMS vendors without material customisation. A client whose workflow requires lot-level tax treatment applies their own reporting layer to Vektor's exported transaction record, the same way they would with comparable platforms.

Vektor does not currently surface acquisition date at the point of rebalance approval. An adviser approving a rebalance that would sell a position approaching a holding-period threshold cannot yet see that context directly on the approval screen — visibility, not calculation, and a smaller gap than lot-level accounting itself. Not yet built; flagged here rather than left undisclosed.

5. What Is Not Yet In Scope

NO BOND VALUATION OR ACCRUAL LOGIC

Vektor covers listed equities. Fixed income is out of scope entirely, not partially supported — consistent with What Vektor Is Not.

NO SPECIFIC-LOT OR FIFO COST-BASIS IDENTIFICATION

Weighted-average only, as described in Section 4.

NO ACQUISITION-DATE VISIBILITY AT REBALANCE APPROVAL

See Section 4.

6. Conclusion

Valuation methodology is not a background detail — it's the foundation every other figure on the platform is built on. Vektor's approach is deliberately narrow and explicit: live market prices only, weighted-average cost basis, complete transaction export for downstream tax and compliance tooling. What isn't built is stated here rather than discovered later.

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This paper describes the valuation methodology underpinning the Vektor platform, consistent with the same live output shown in the Operational Walkthrough (available to Proof Partners under NDA). To see valuation applied to your own mandate, become a Proof Partner at investpuppy.com. For the full commercial case, see the companion document: Why Vektor. All documents available at investpuppy.com.

VEKTOR BY INVESTPUPPY

The Full Document Suite

Organised by access tier — not a catalogue, a map.
Full reading-order guidance in the Due Diligence Navigation Guide.

UNGATED — 29 DOCUMENTS

VEKTOR COMMERCIAL

– Vektor At a Glance

– Vektor Brand Story

– Vektor Platform Brochure

– Due Diligence Navigation Guide

– What Vektor Is Not

– Why Not the Incumbents?

– Why Vektor

– Reference Output — SGX Equity Mandate

VEKTOR RESEARCH PAPERS

– WP-09: Risk and Limitation Disclosure

– WP-10: Evaluating Performance

OUR BETTER WAY

– BW-01: Technical Debt

– BW-02: Vektor House Implementation

– BW-03: The Configurability Gap

– BW-04: AI as Instrument

UNVARNISHED

– UNV-01: Why Implementations Fail

– UNV-02: Nobody Owns It

– UNV-03: Complexity as Cover

– UNV-04: Plan Last

– UNV-05: The Change Request Trap

– UNV-06: Invisible Stakeholders

– UNV-07: The Hammer, the Tool, and the Methodology

– UNV-08: Life After Live

– UNV-09: The U in UAT

– UNV-10: Nine Women

– UNV-11: The AI Revolution — Automating Bad Practice at Scale

– UNV-12: Model Bank — the perfect solution for banks that don't exist

– UNV-13: The parameter that broke the camel's back

WHITE PAPERS

– WP-12: Rebalancing: Drift Thresholds and Disclosure

● **WP-13: Portfolio Valuation Methodology (you are here)**

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REGISTRATION REQUIRED — 13 DOCUMENTS

VEKTOR COMMERCIAL

– Vektor FAQ

– One Platform, Three Delivery Models

– Reference Output — SGX · NASDAQ · LSE · 21 May 2026

VEKTOR RESEARCH PAPERS

– WP-Index · Research Series Index

– WP-01: Quantitative Portfolio Construction

– WP-02: Signal Optimisation

– WP-03: Capital Allocation

– WP-04: Indicator Selection

– WP-05: Multi-Currency

– WP-06: Audit and Compliance

– WP-07: Technical Architecture

– WP-08: AI and ML Philosophy

WHITE PAPERS

– WP-11: Signal Robustness Architecture — Why walk-forward validation was considered and discarded

How to register: investpuppy.com/research

NDA REQUIRED — 8 DOCUMENTS

VEKTOR COMMERCIAL

– First 90 Days

– Mutual Non-Disclosure Agreement

– Proof Partners Programme

– Workflow Integration Guide

– Vektor Operational Walkthrough — Client to Portfolio Valuation

– Proof Partners Agreement

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OTHER

– Vektor OpenWealth Integration — Commercial Overview

Available once a Proof Partners conversation begins. Start at investpuppy.com/proof-partners