Bitcoin

(Ticker: BTC/USD)

Monthly Quant Report

Jul-2014 to Jul-2019

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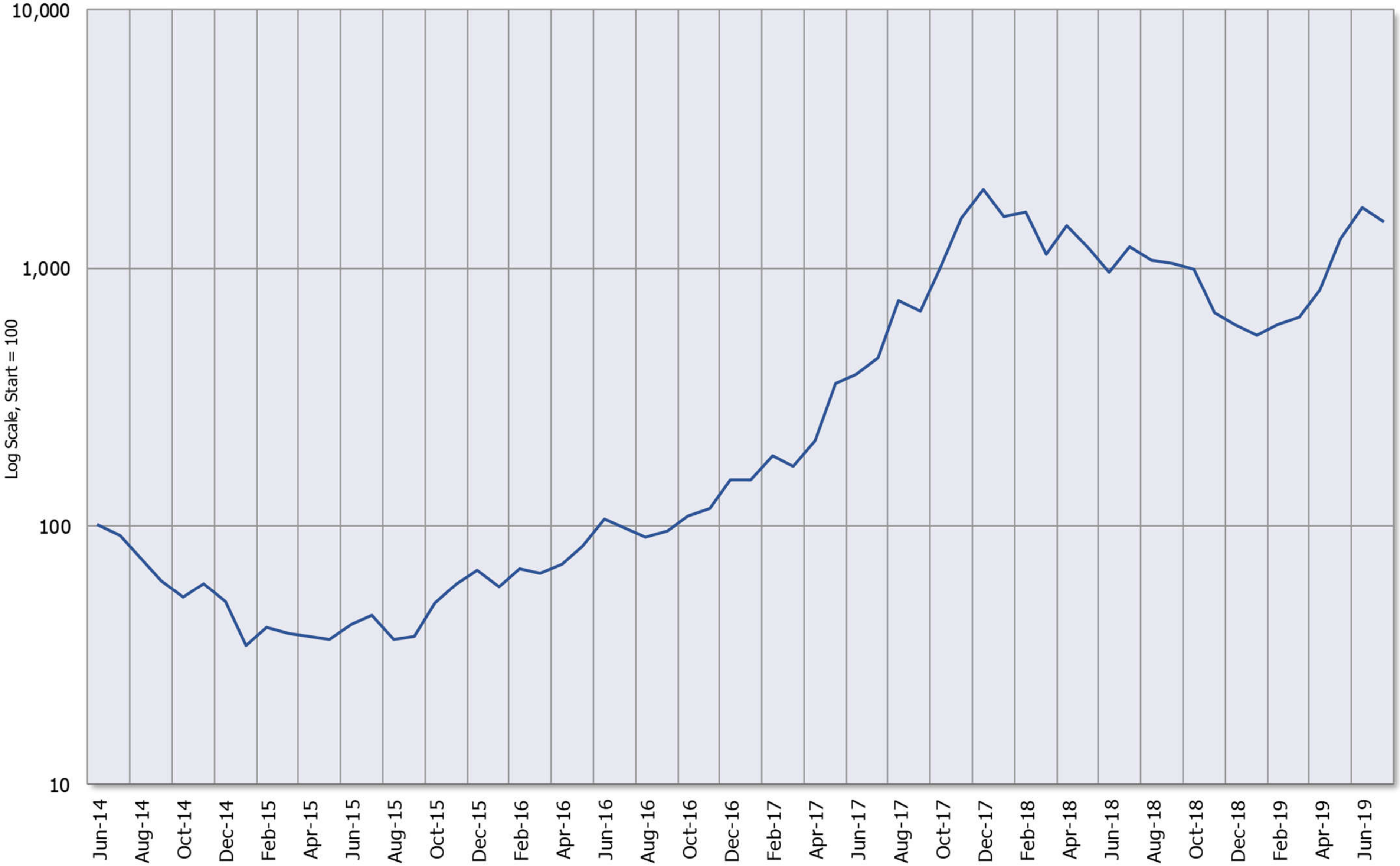


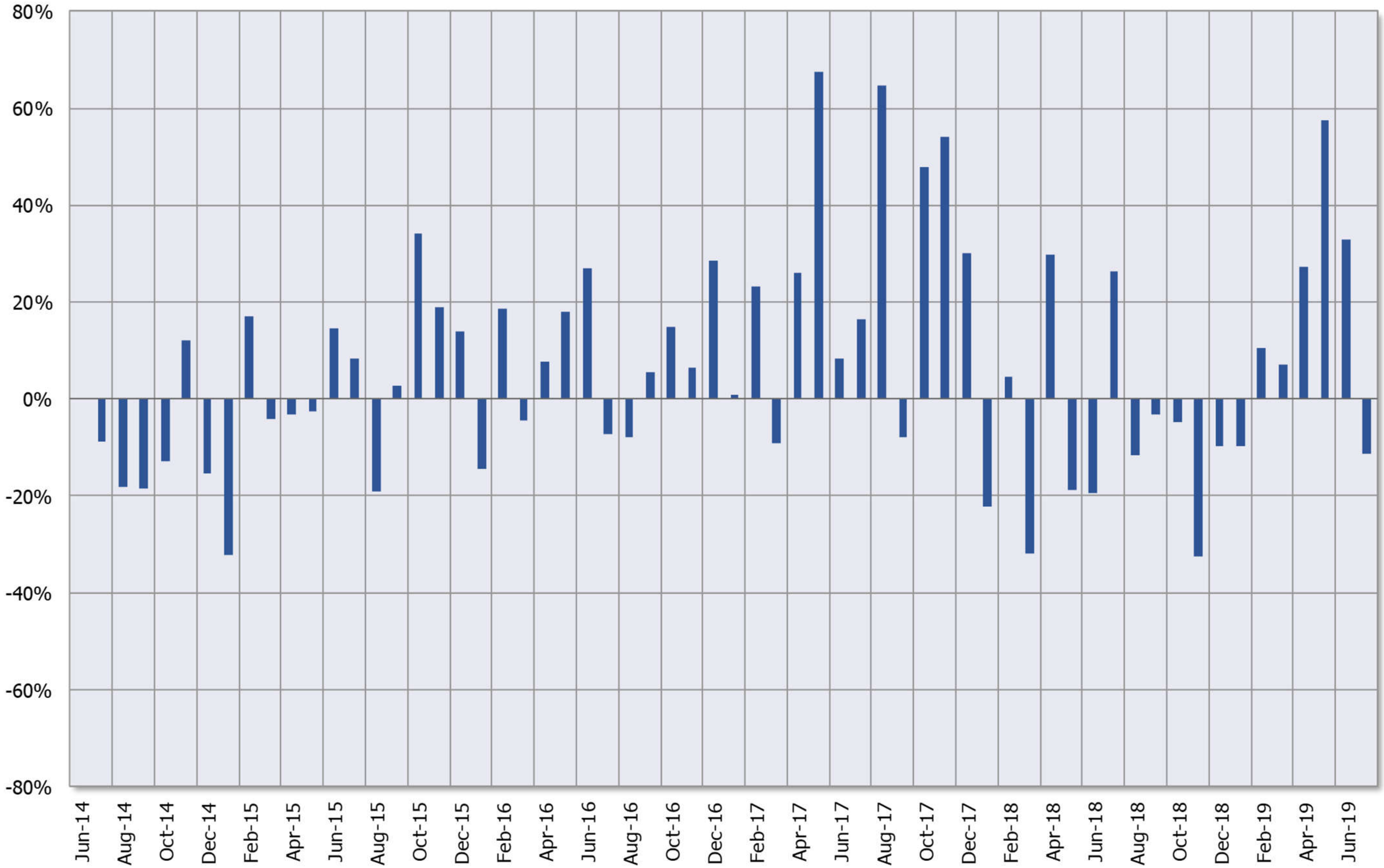
Quantitative Summary

Return Statistics	
Period: Jul-14 to Jul-19	
Total period return	1420.4%
Annual rate of return (AROR)	70.8%
Average monthly return	6.9%
Gaining months	55.7%
Average gaining month return	23.0%
Largest monthly gain	67.6%
Largest monthly loss	-32.4%

Risk Statistics	
Period: Jul-14 to Jul-19	
Largest drawdown	-73.1%
Average drawdown	-32.3%
Annual standard deviation	80.3%
Annual downside deviation	36.6%
Losing months	44.3%
Average losing month return	-13.4%

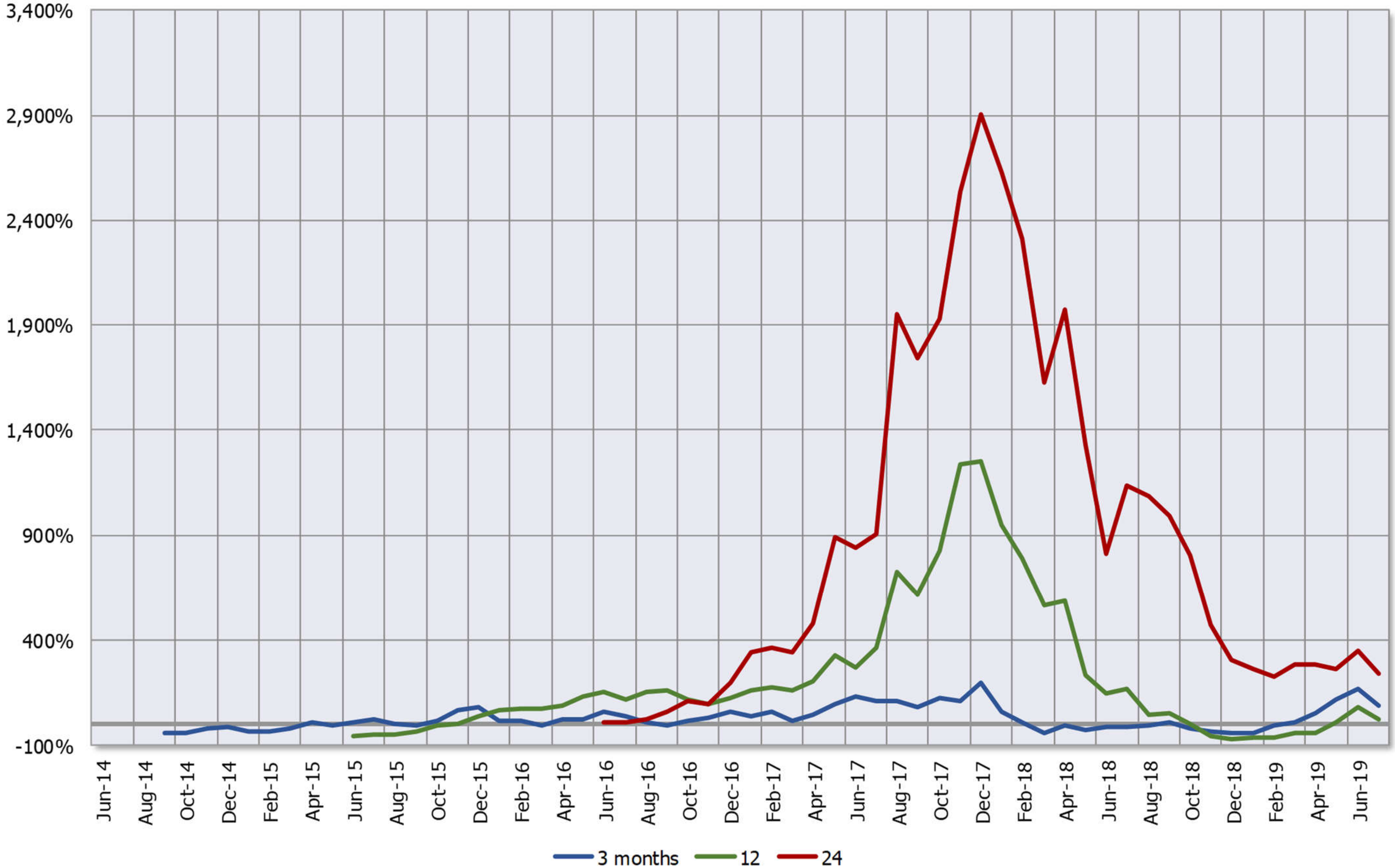
Return/Risk Ratios	
Period: Jul-14 to Jul-19	
Sortino ratio (1.0%)	1.9
Sharpe ratio (1.0%)	0.9
AROR/Largest drawdown	1.0
Gaining/losing months	1.3
Gaining/losing months return	1.7
Profit factor	2.2

Monthly Performance

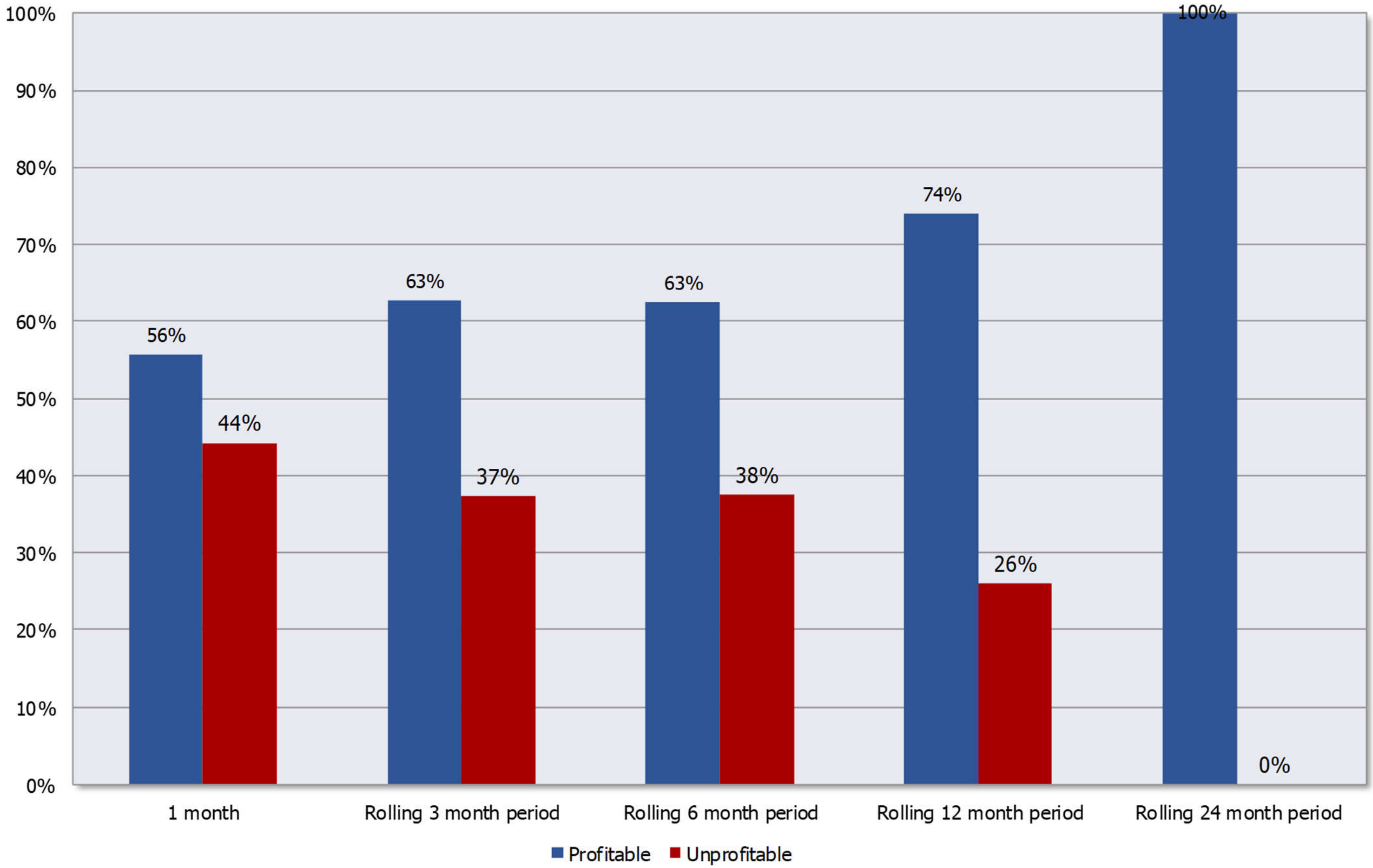


Rolling Rate of Return – 3, 12 and 24 months

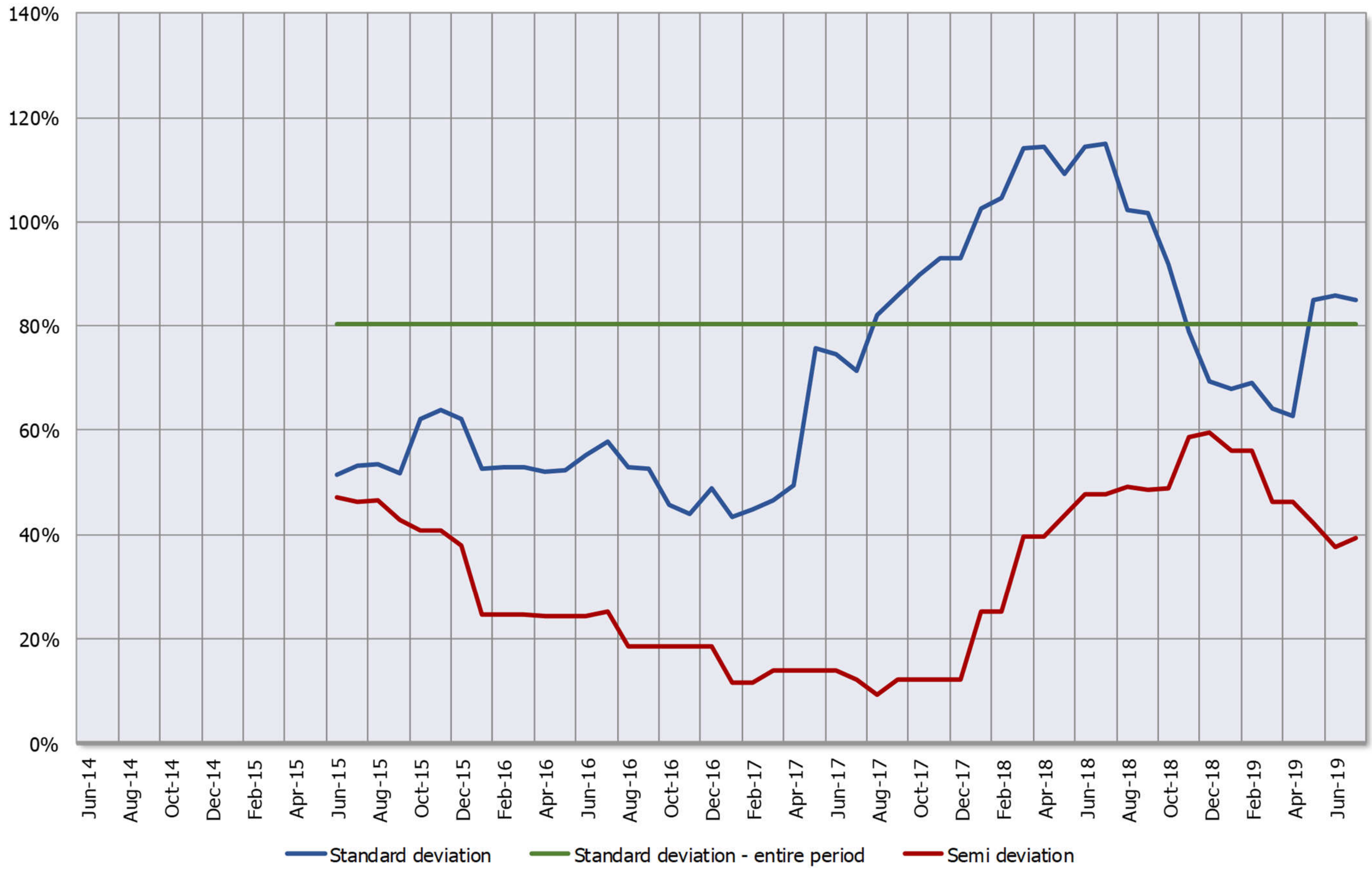
Coinz Trader



Percent Profitable/Unprofitable Periods



Volatility – Rolling 12 Month Annualized Volatility



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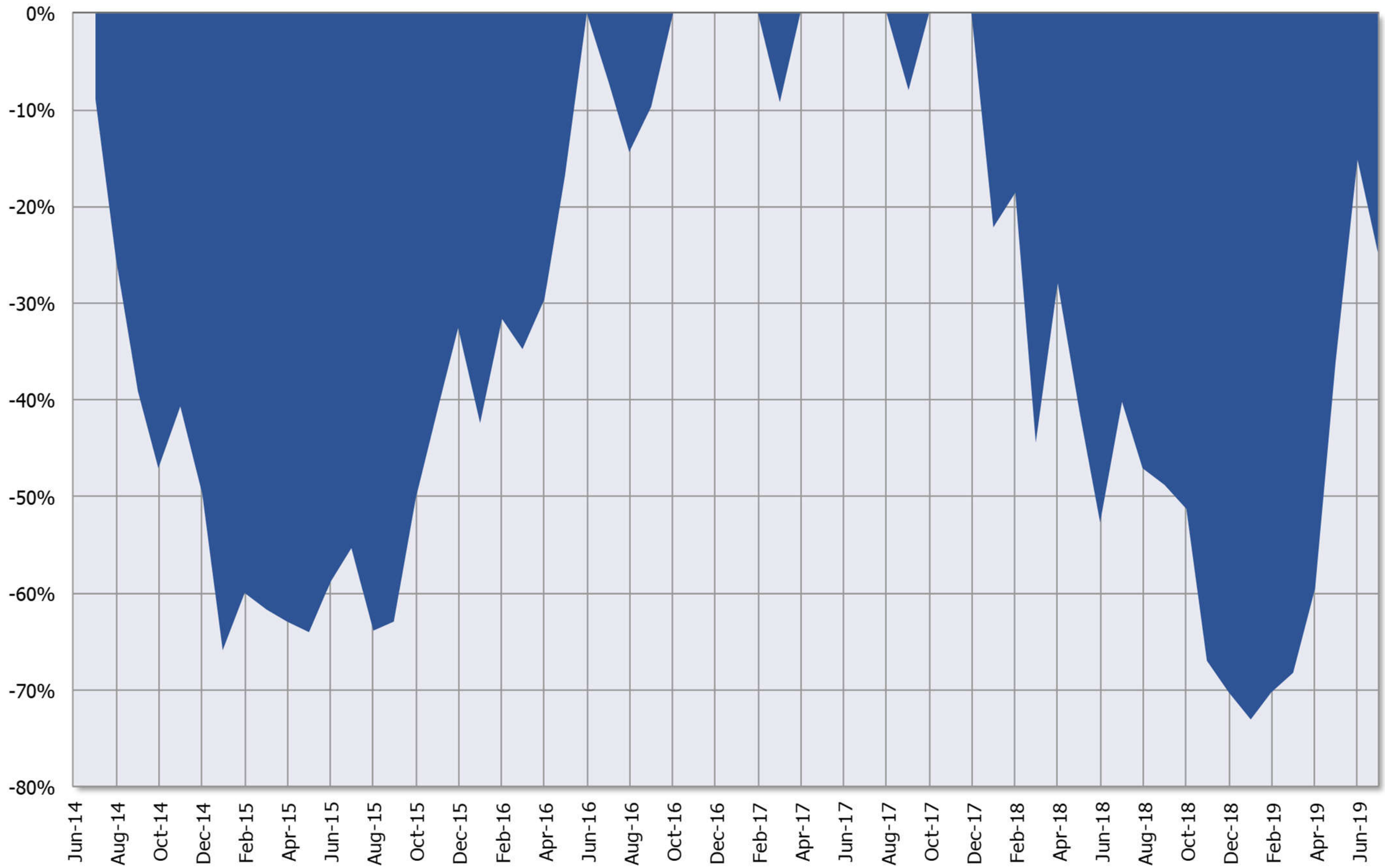
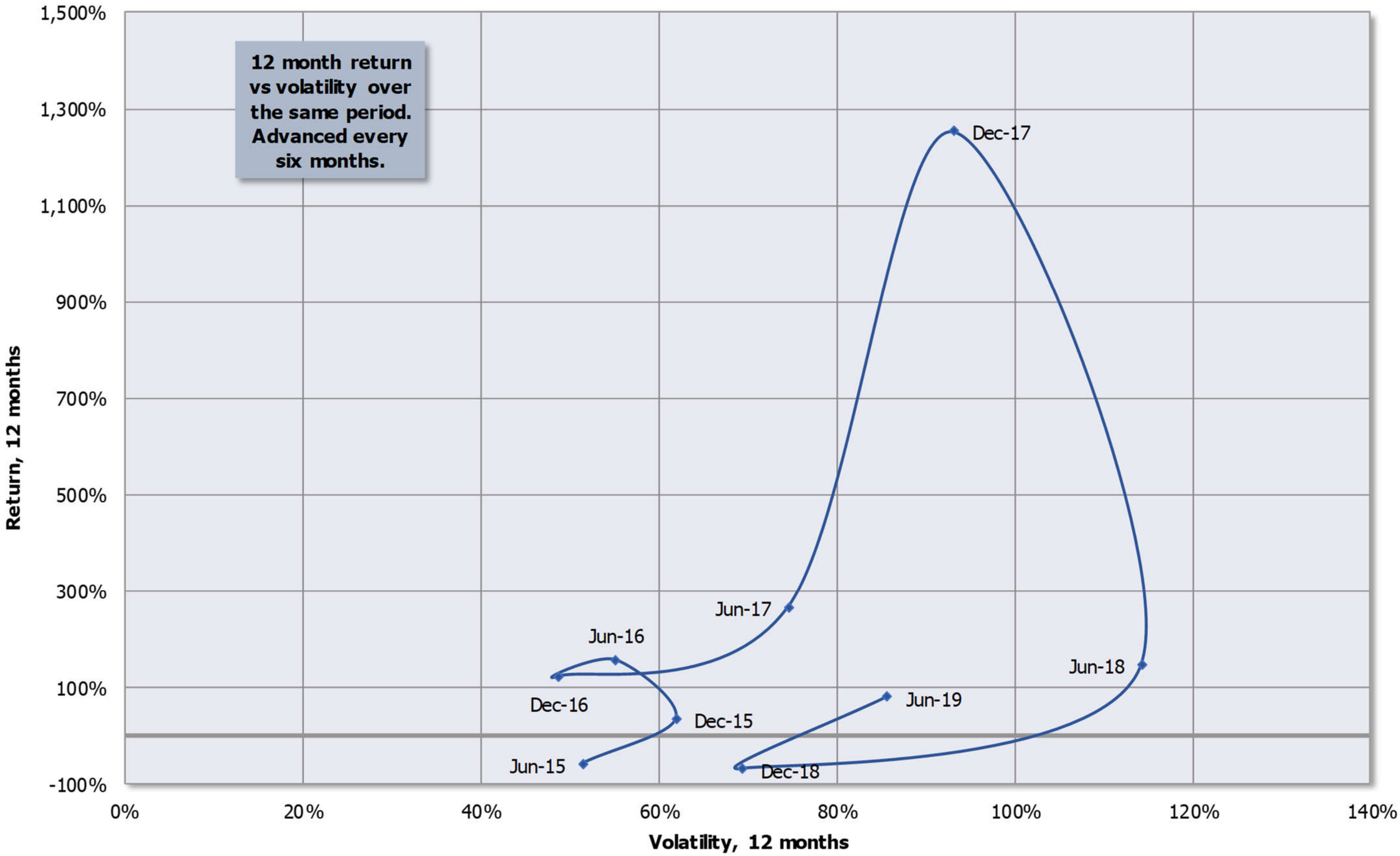
Drawdown – Percent Decline from All-Time-High



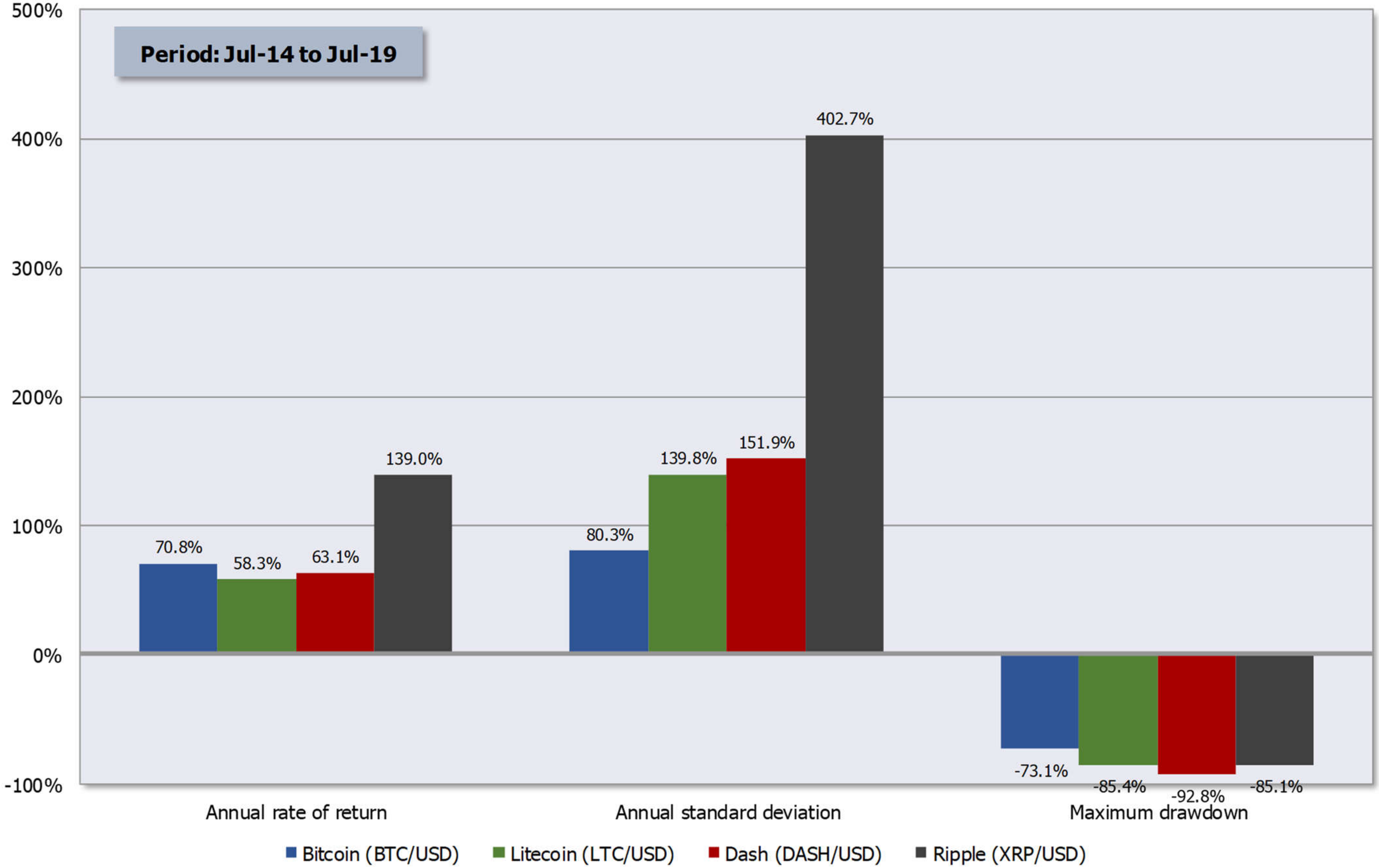
Return/Risk Consistency



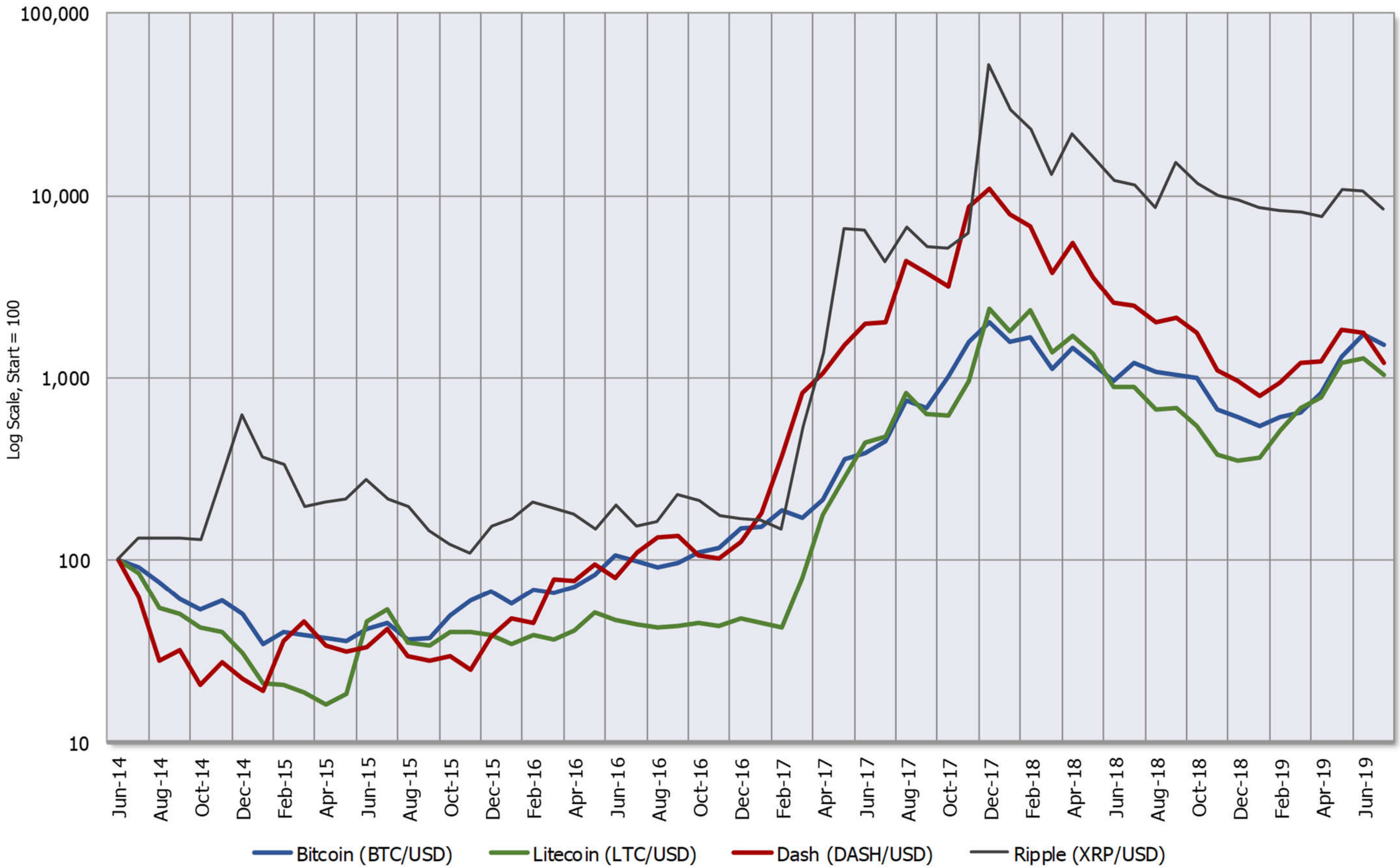
Compared to Other Crypto Assets

Period: Jul-14 to Jul-19

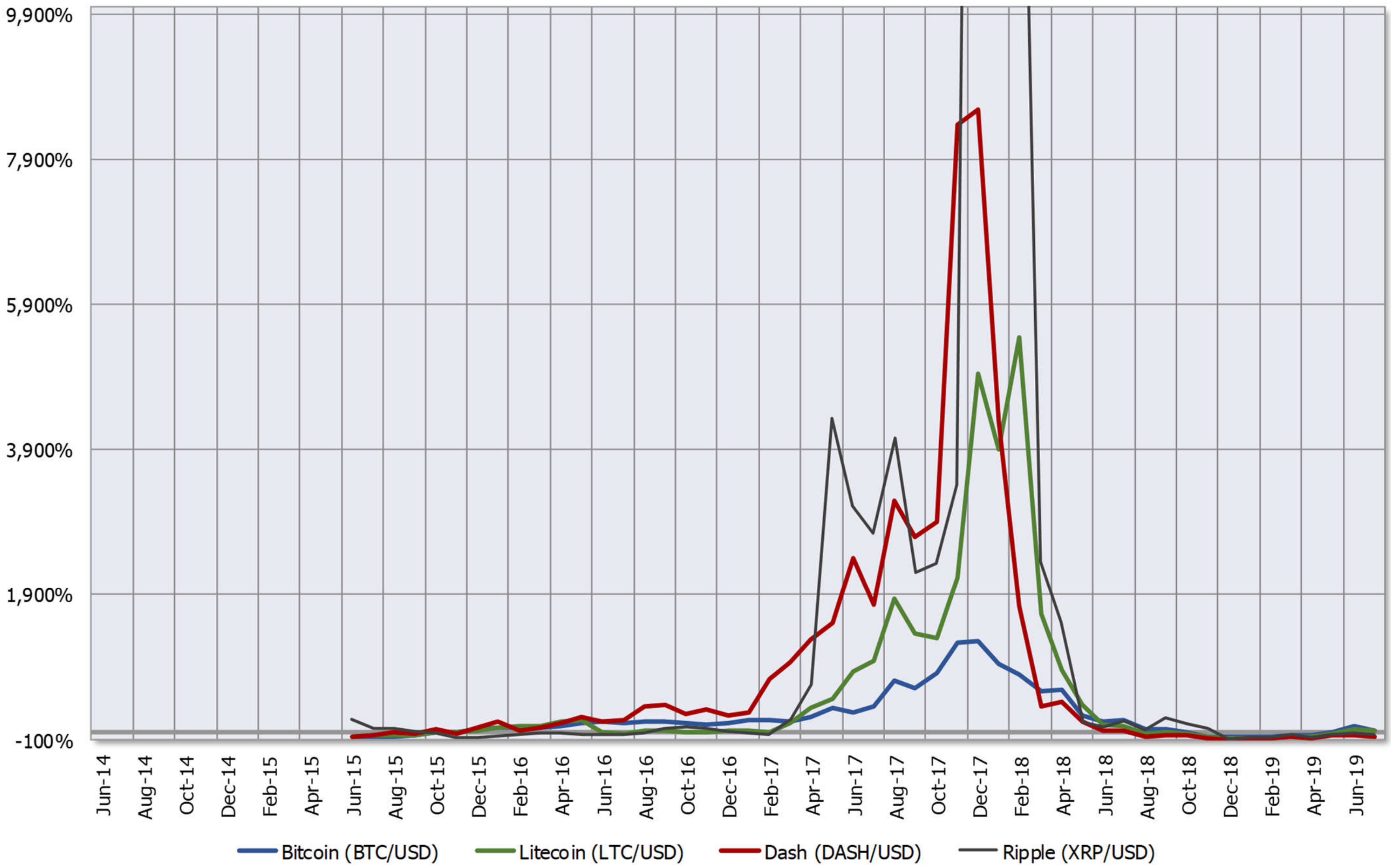
	Bitcoin (BTC/USD)	Litecoin (LTC/USD)	Dash (DASH/USD)	Ripple (XRP/USD)
Return				
Total period return	1420.4%	932.0%	1101.5%	8285.0%
Annual rate of return (AROR)	70.8%	58.3%	63.1%	139.0%
Best 12 month rolling rate of return	1253.6%	5433.8%	8595.8%	30494.8%
Worst 12 month rolling rate of return	-70.2%	-85.4%	-91.3%	-81.6%
Largest monthly gain	67.6%	150.4%	173.7%	740.4%
Largest monthly loss	-32.4%	-40.8%	-54.9%	-43.5%
Gaining months	55.7%	45.9%	50.8%	36.1%
Average monthly return	6.9%	9.6%	11.3%	27.2%
Risk				
Annual standard deviation	80.3%	139.8%	151.9%	402.7%
Annual downside deviation	36.6%	48.7%	59.3%	55.6%
Largest drawdown	-73.1%	-85.4%	-92.8%	-85.1%
Return/Risk Ratios				
Sortino ratio (1.0%)	1.9	1.2	1.0	2.5
Sharpe ratio (1.0%)	0.9	0.4	0.4	0.3
AROR/Largest drawdown	1.0	0.7	0.7	1.6
Correlation				
Entire period		0.6	0.5	0.3


500%
400%
300%
200%
100%
0%
-100%
Period: Jul-14 to Jul-19
70.8%
58.3%
63.1%
139.0%
80.3%
139.8%
151.9%
402.7%
-73.1%
-85.4%
-92.8%
-85.1%
Annual rate of return
Annual standard deviation
Maximum drawdown
Bitcoin (BTC/USD)
Litecoin (LTC/USD)
Dash (DASH/USD)
Ripple (XRP/USD)

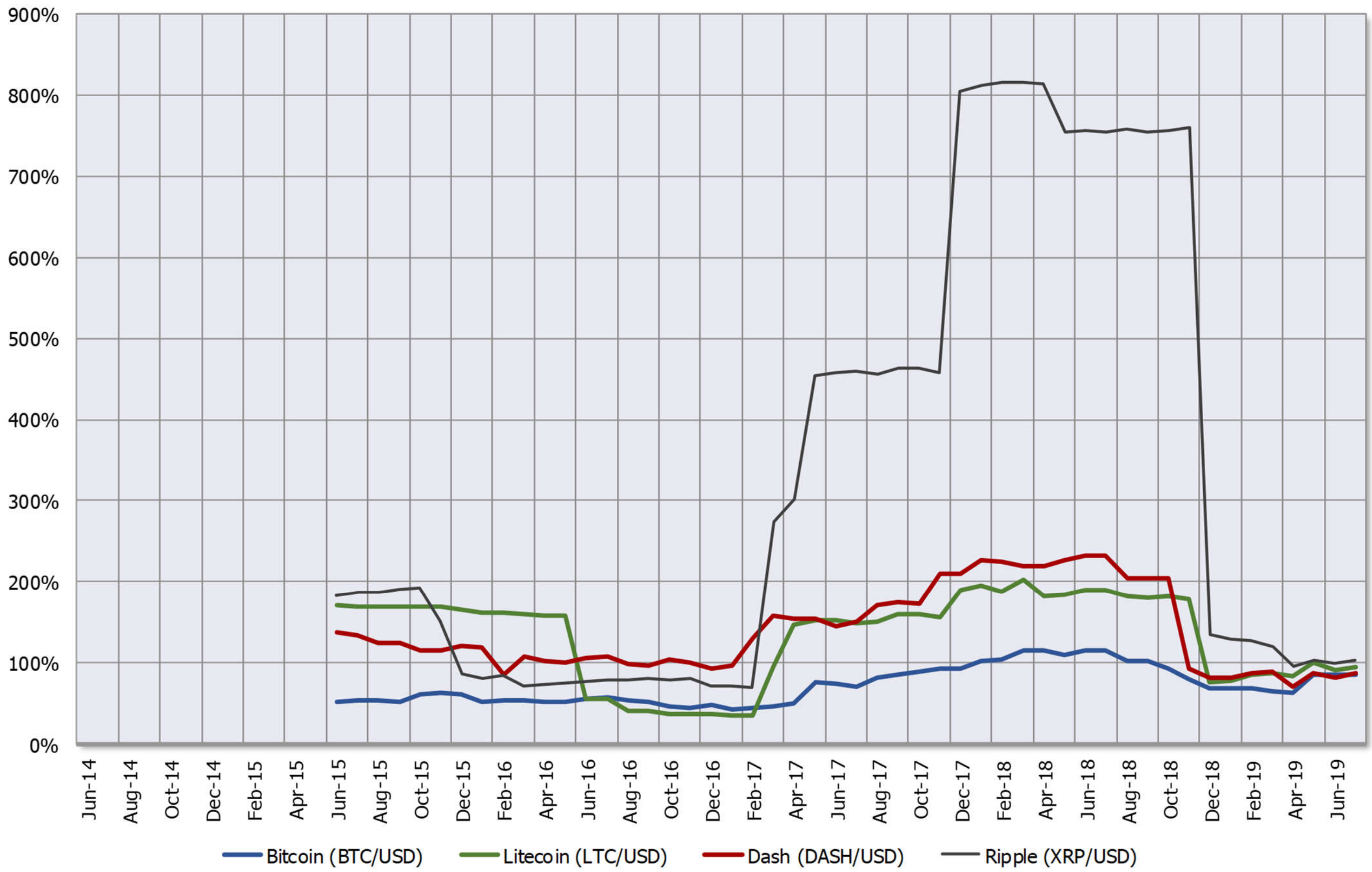
Performance Indexes



Rolling Rate of Return, 12 months



Volatility – Rolling 12 Month Annualized Standard Deviation



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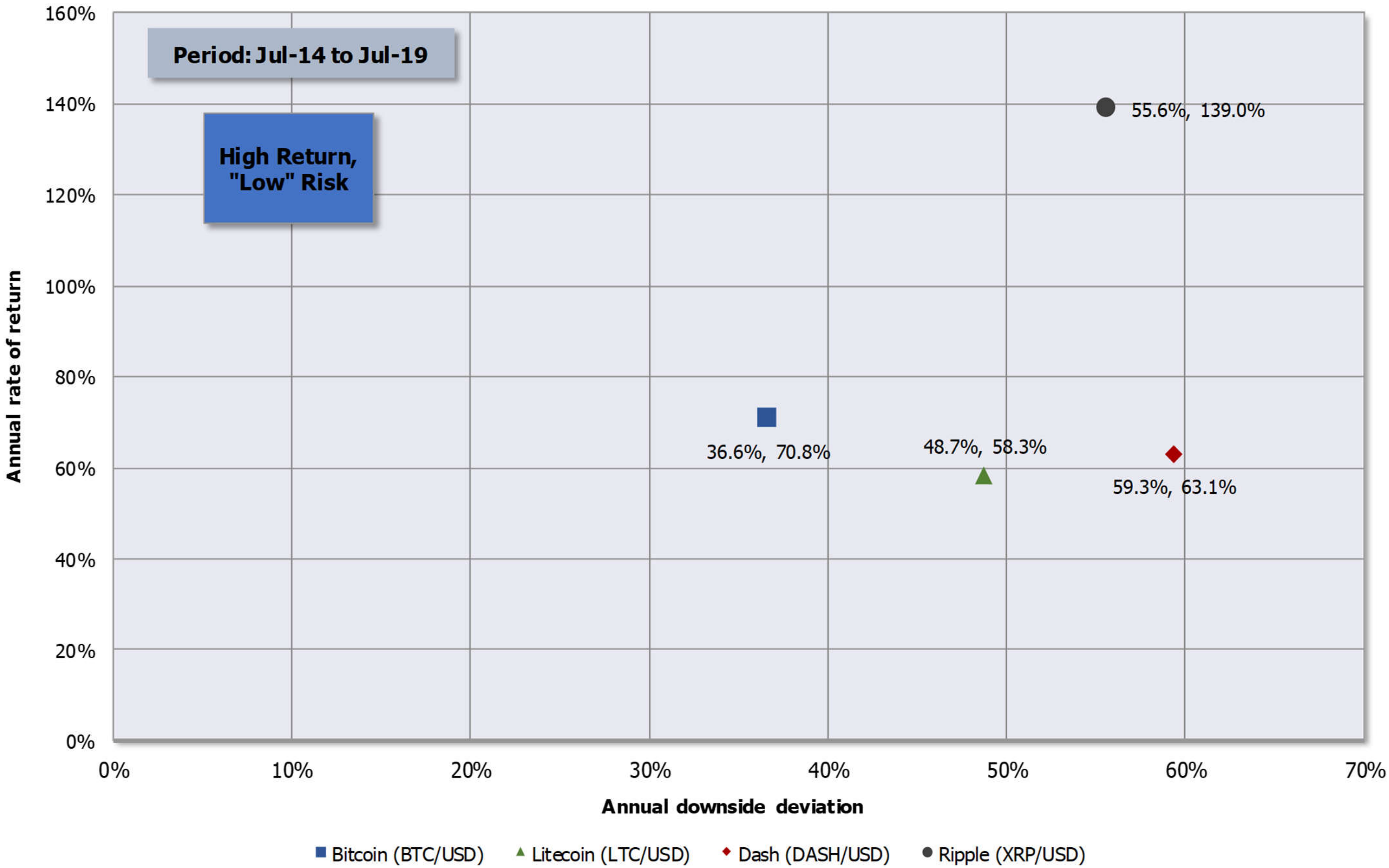
Return/Risk Dimension



Correlation