Bitcoin

(Ticker: BTC/USD)

Monthly Quant Report

Jul-2014 to Mar-2020

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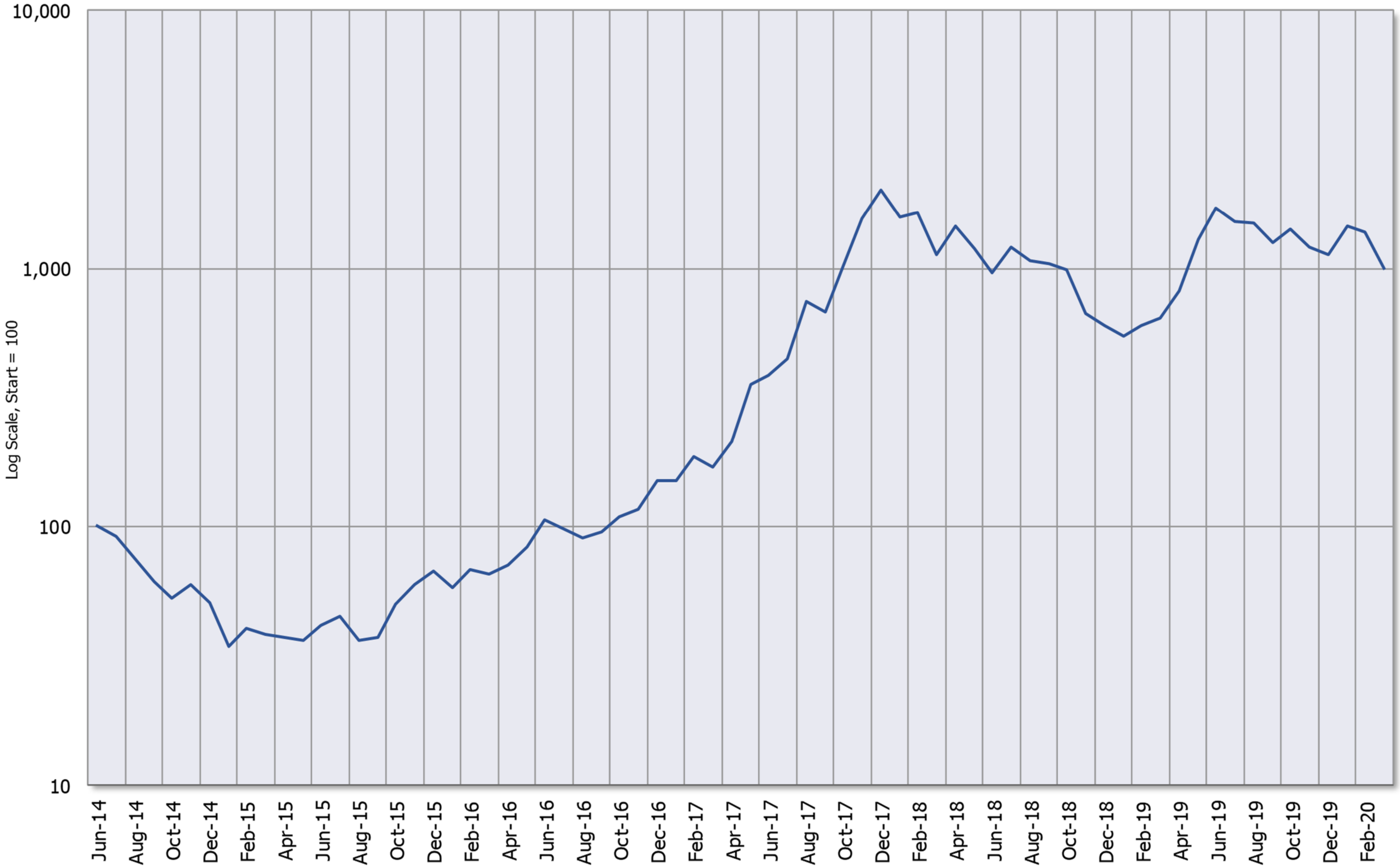
Bitcoin

Bitcoin Compared to Other Crypto Assets

Performance Index



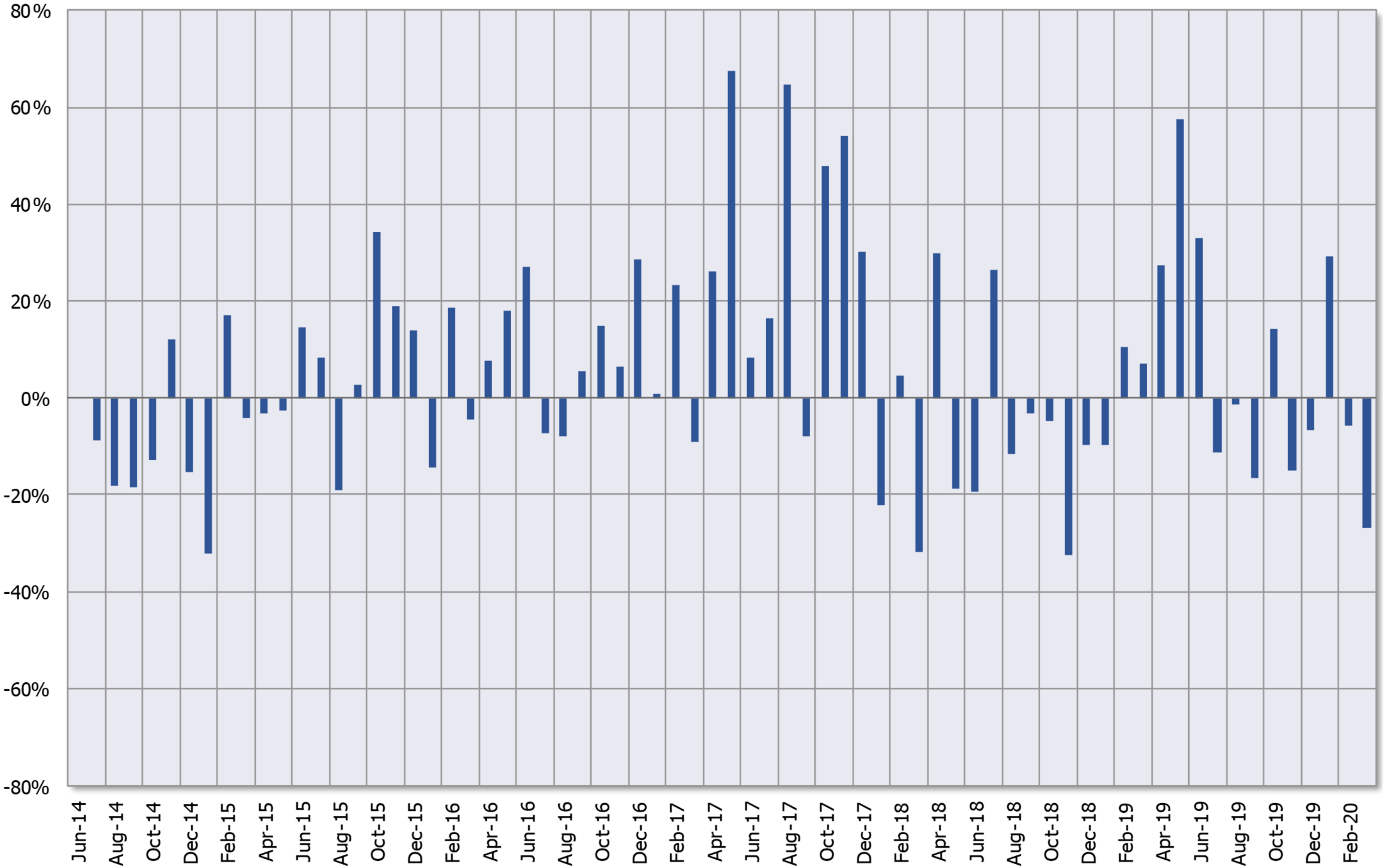
Return Statistics	
Period: Jul-14 to Mar-20	
Total period return	907.8%
Annual rate of return (AROR)	49.5%
Average monthly return	5.7%
Gaining months	52.2%
Average gaining month return	23.0%
Largest monthly gain	67.6%
Largest monthly loss	-32.4%

Risk Statistics	
Period: Jul-14 to Mar-20	
Largest drawdown	-73.1%
Average drawdown	-32.7%
Annual standard deviation	78.9%
Annual downside deviation	37.6%
Losing months	47.8%
Average losing month return	-13.1%

Return/Risk Ratios	
Period: Jul-14 to Mar-20	
Sortino ratio (1.0%)	1.3
Sharpe ratio (1.0%)	0.6
AROR/Largest drawdown	0.7
Gaining/losing months	1.1
Gaining/losing months return	1.8
Profit factor	1.9

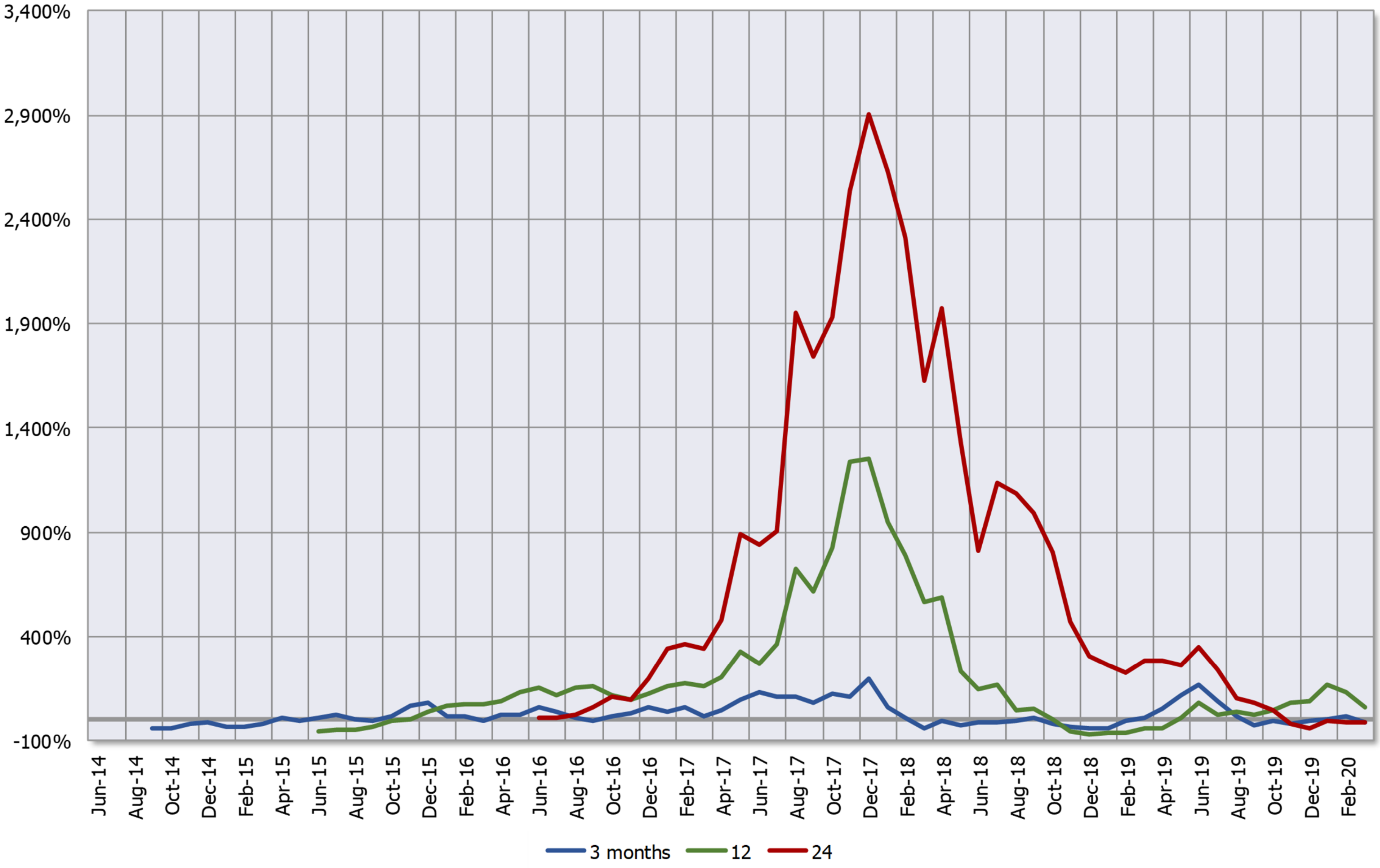
Monthly Performance

Coinz Trader

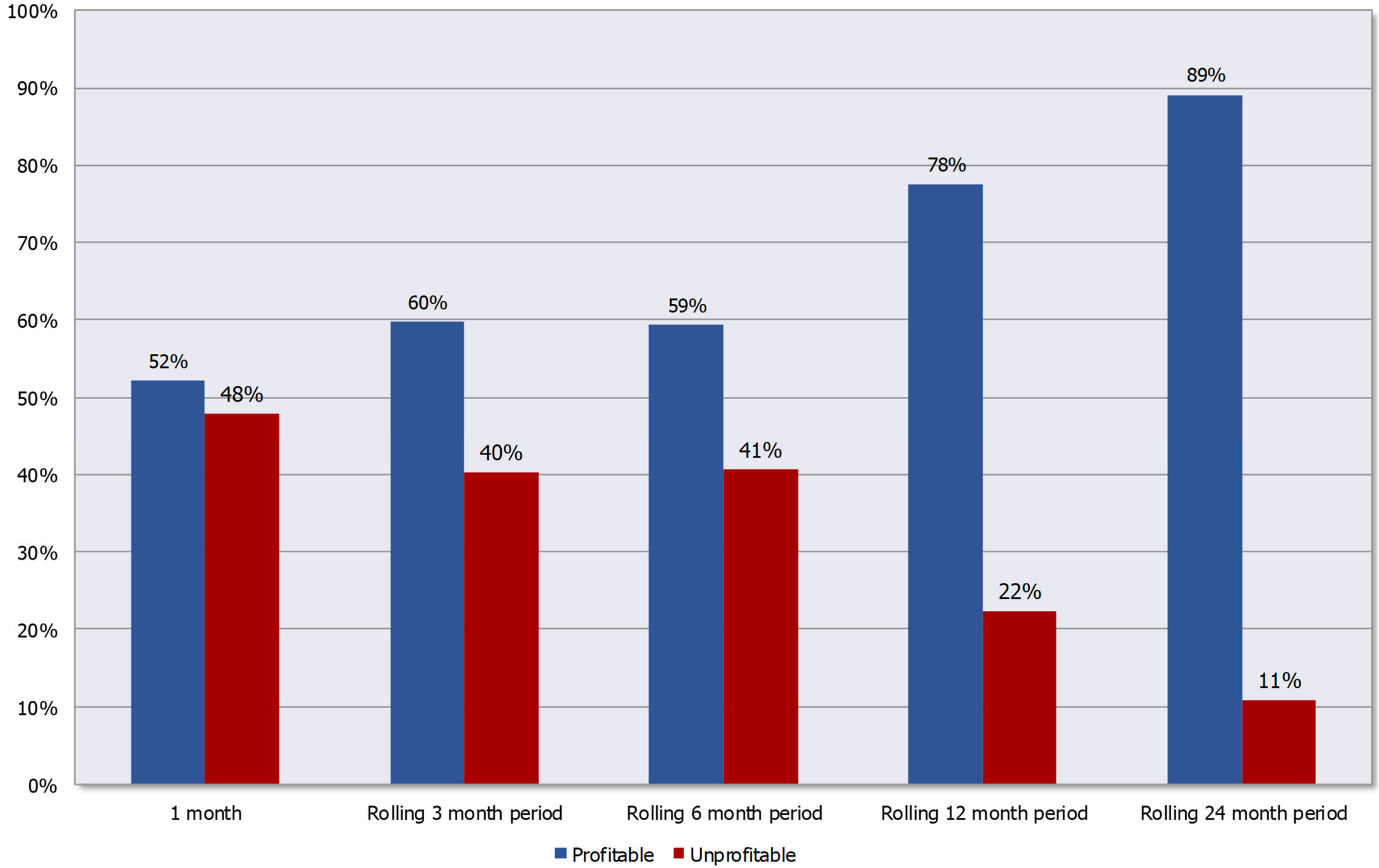


Rolling Rate of Return – 3, 12 and 24 months

Coinz Trader

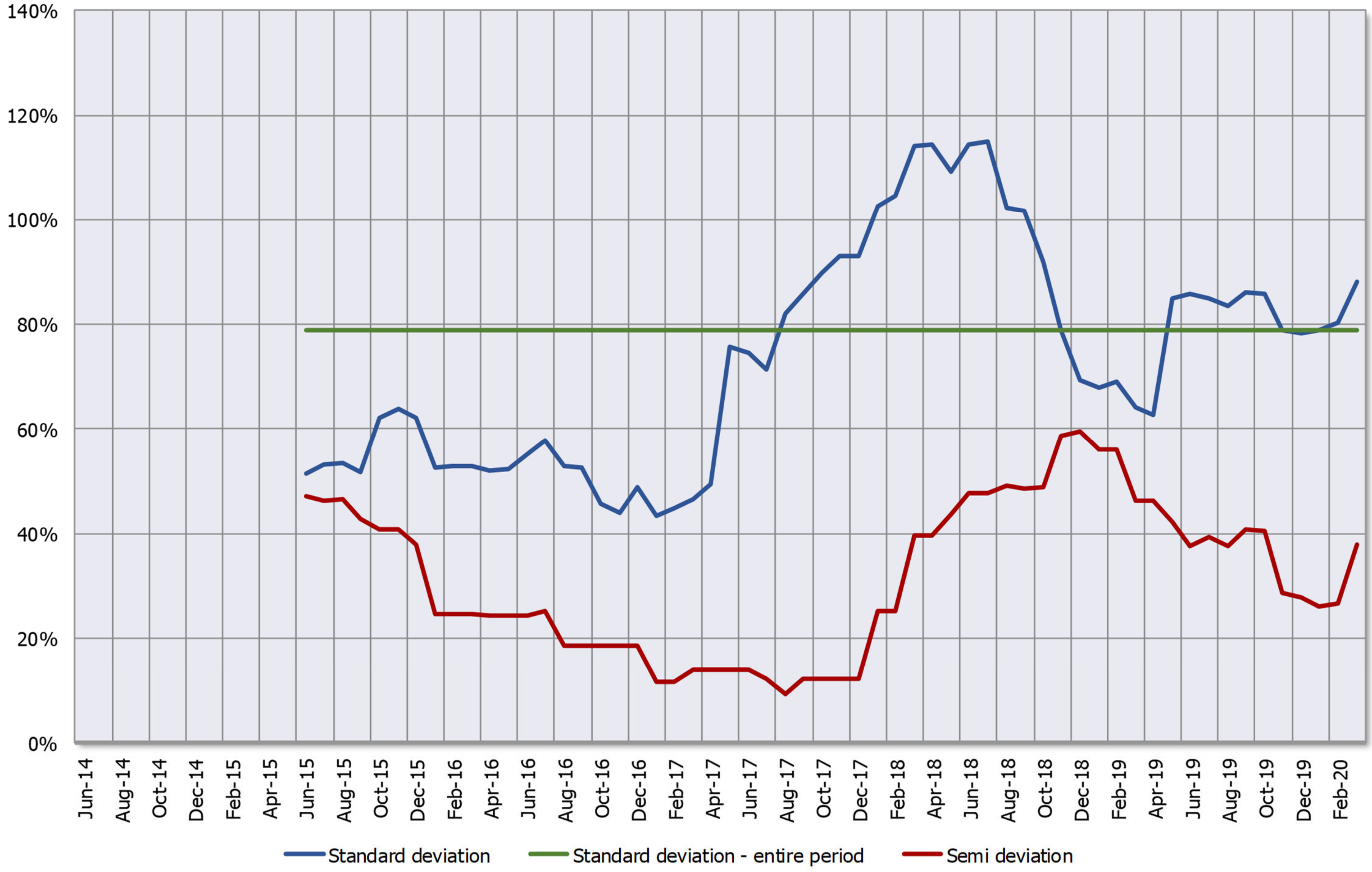


Percent Profitable/Unprofitable Periods



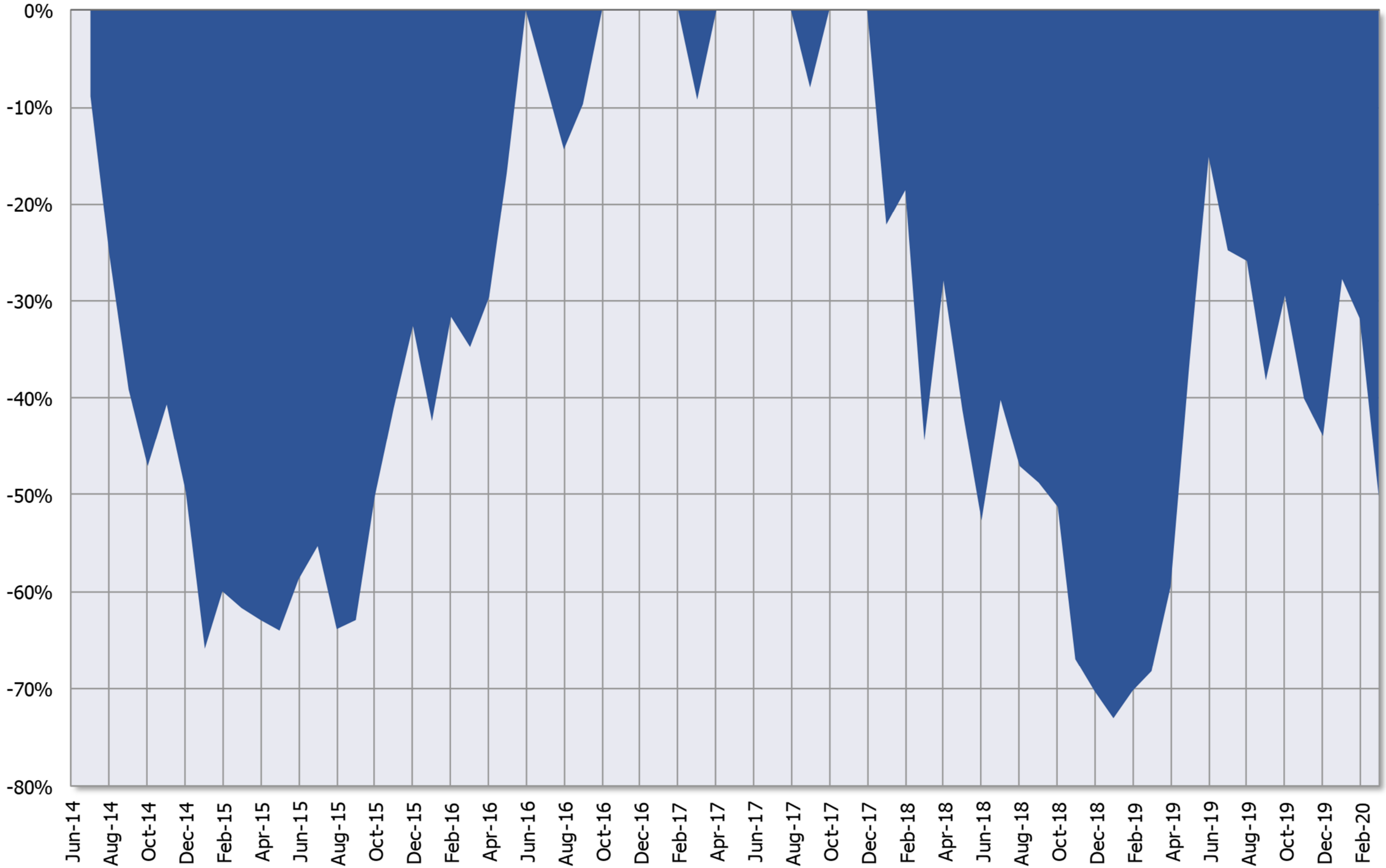
Volatility – Rolling 12 Month Annualized Volatility

Coinz Trader

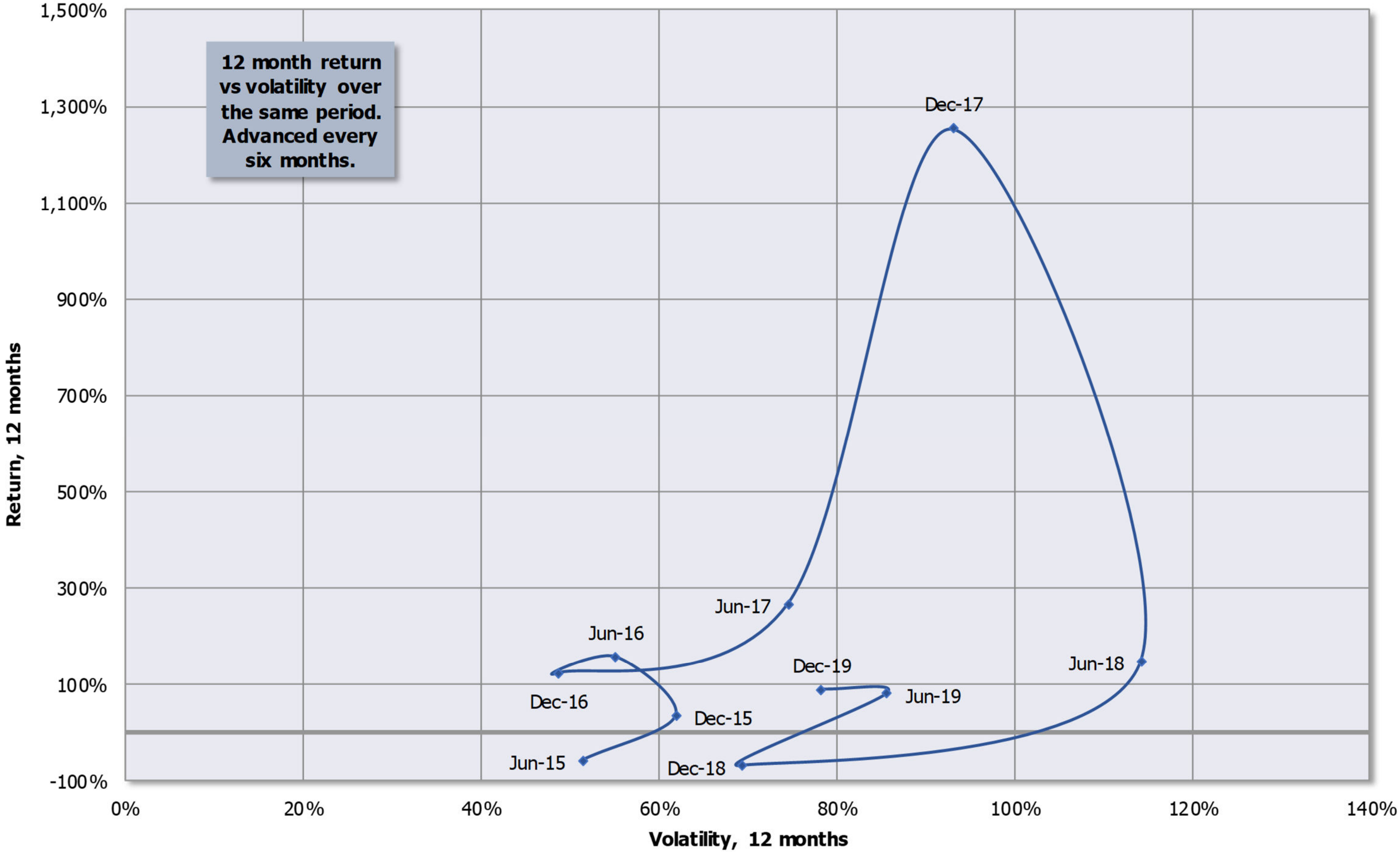


Drawdown – Percent Decline from All-Time-High

Coinz Trader



Return/Risk Consistency

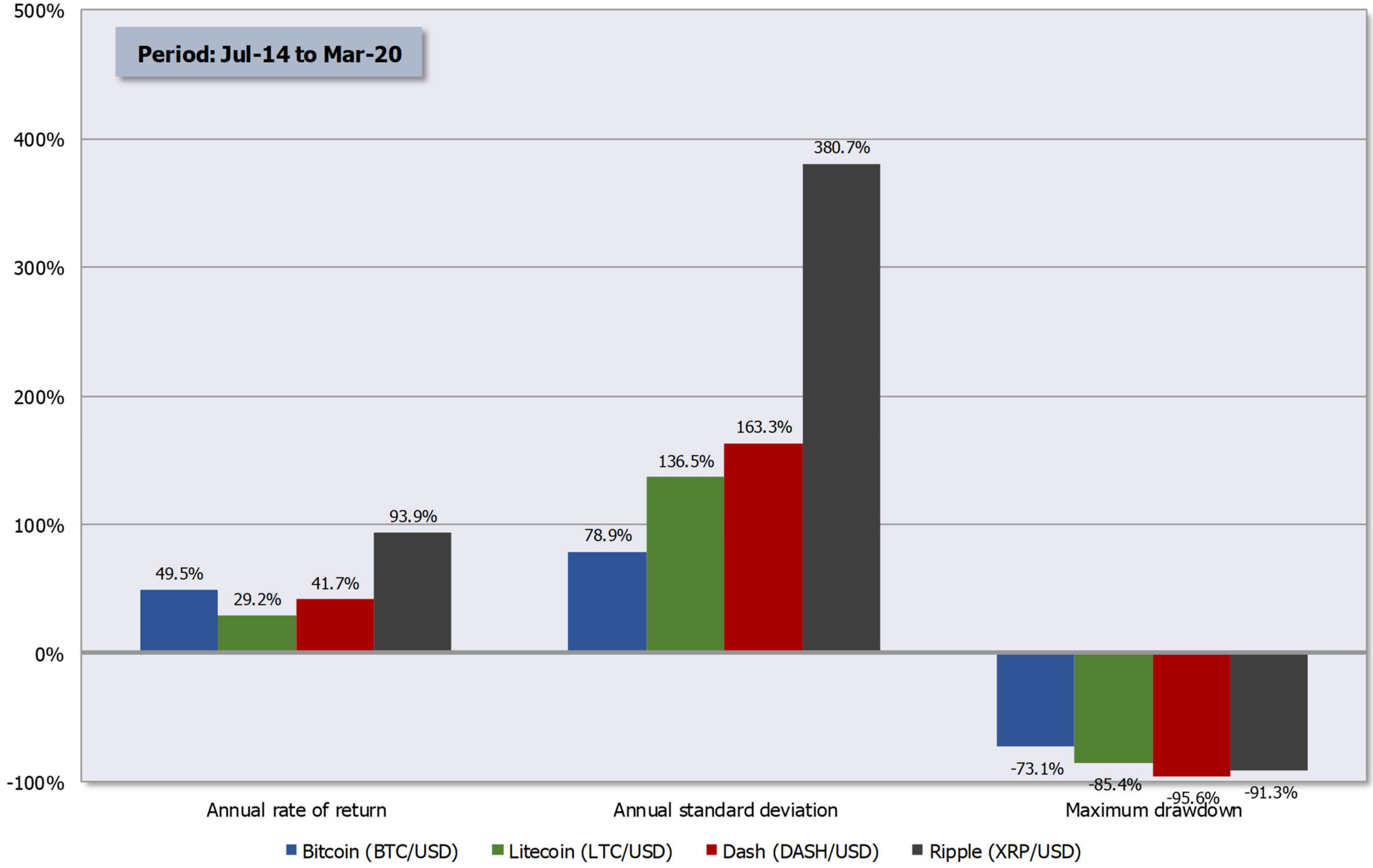


Compared to Other Crypto Assets

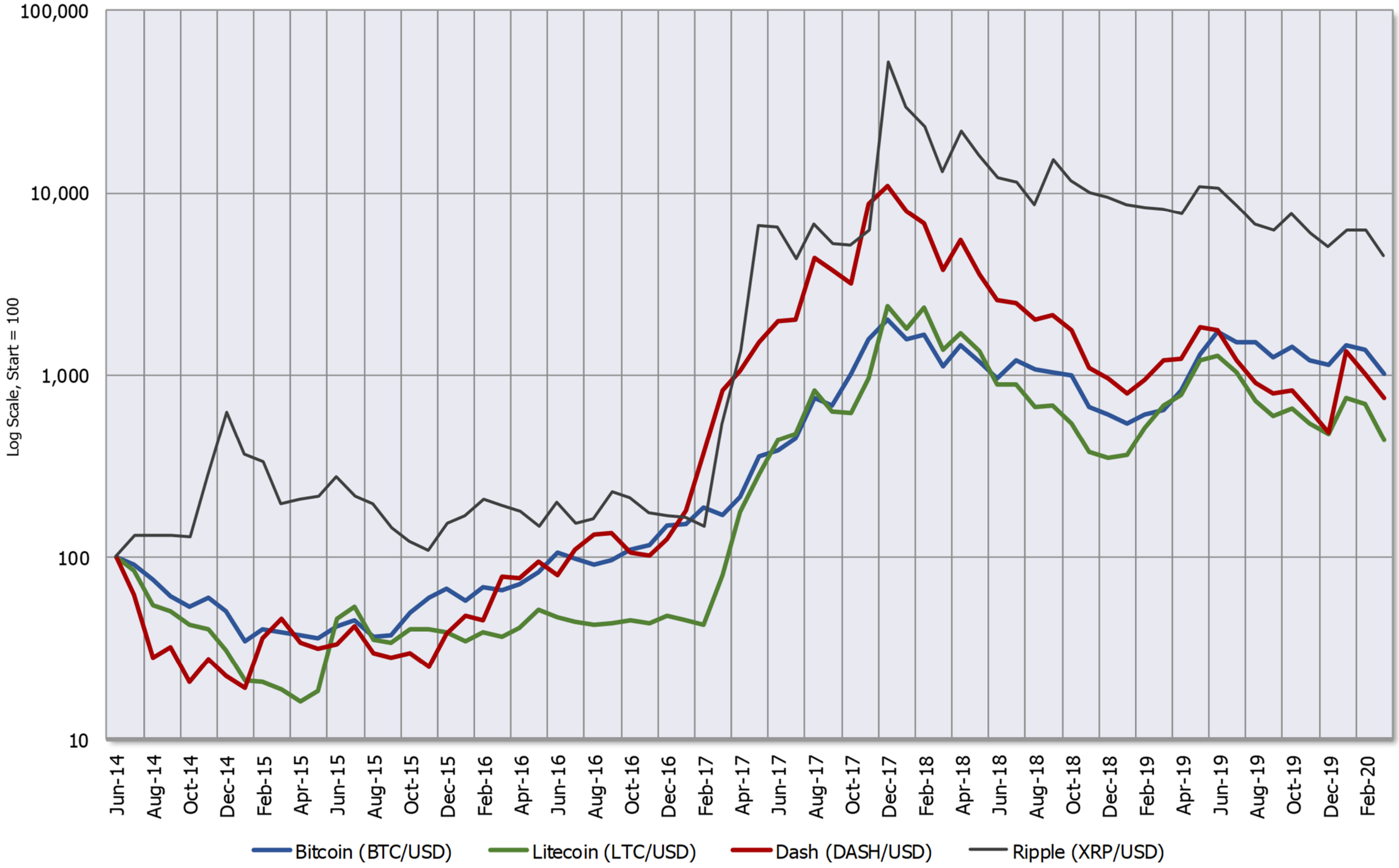
Return and Risk Summary

Period: Jul-14 to Mar-20

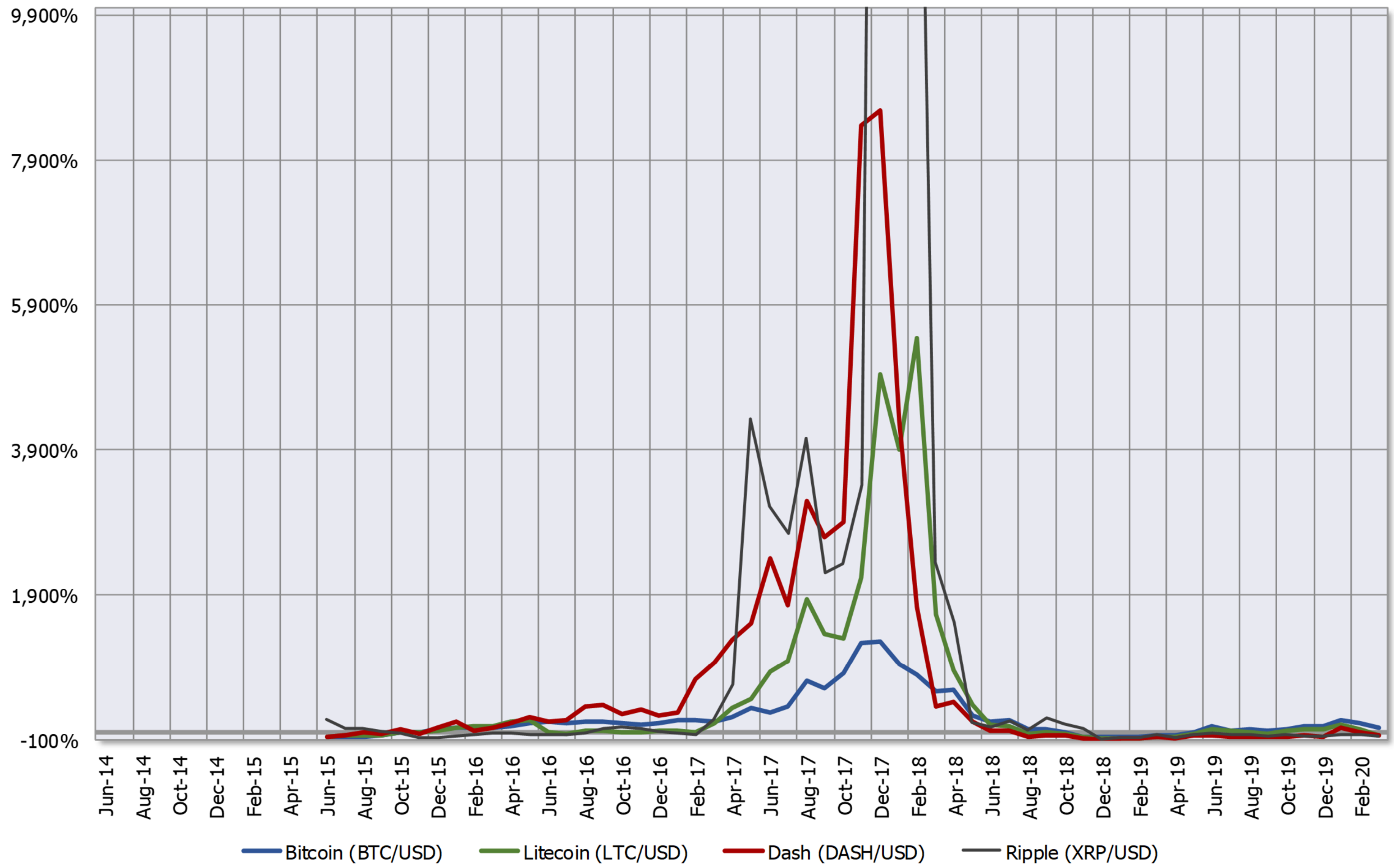
	Bitcoin (BTC/USD)	Litecoin (LTC/USD)	Dash (DASH/USD)	Ripple (XRP/USD)
Return				
Total period return	907.8%	335.7%	640.6%	4401.7%
Annual rate of return (AROR)	49.5%	29.2%	41.7%	93.9%
Best 12 month rolling rate of return	1253.6%	5433.8%	8595.8%	30494.8%
Worst 12 month rolling rate of return	-70.2%	-85.4%	-91.3%	-81.6%
Largest monthly gain	67.6%	150.4%	180.4%	740.4%
Largest monthly loss	-32.4%	-40.8%	-54.9%	-43.5%
Gaining months	52.2%	43.5%	47.8%	34.8%
Average monthly return	5.7%	7.7%	10.7%	23.4%
Risk				
Annual standard deviation	78.9%	136.5%	163.3%	380.7%
Annual downside deviation	37.6%	51.3%	60.6%	55.4%
Largest drawdown	-73.1%	-85.4%	-95.6%	-91.3%
Return/Risk Ratios				
Sortino ratio (1.0%)	1.3	0.5	0.7	1.7
Sharpe ratio (1.0%)	0.6	0.2	0.2	0.2
AROR/Largest drawdown	0.7	0.3	0.4	1.0
Correlation				
Entire period		0.6	0.5	0.3


500%
400%
300%
200%
100%
0%
-100%
Period: Jul-14 to Mar-20
49.5%
29.2%
41.7%
93.9%
78.9%
136.5%
163.3%
380.7%
-73.1%
-85.4%
-95.6%
-91.3%
Annual rate of return
Annual standard deviation
Maximum drawdown
Bitcoin (BTC/USD)
Litecoin (LTC/USD)
Dash (DASH/USD)
Ripple (XRP/USD)

Performance Indexes



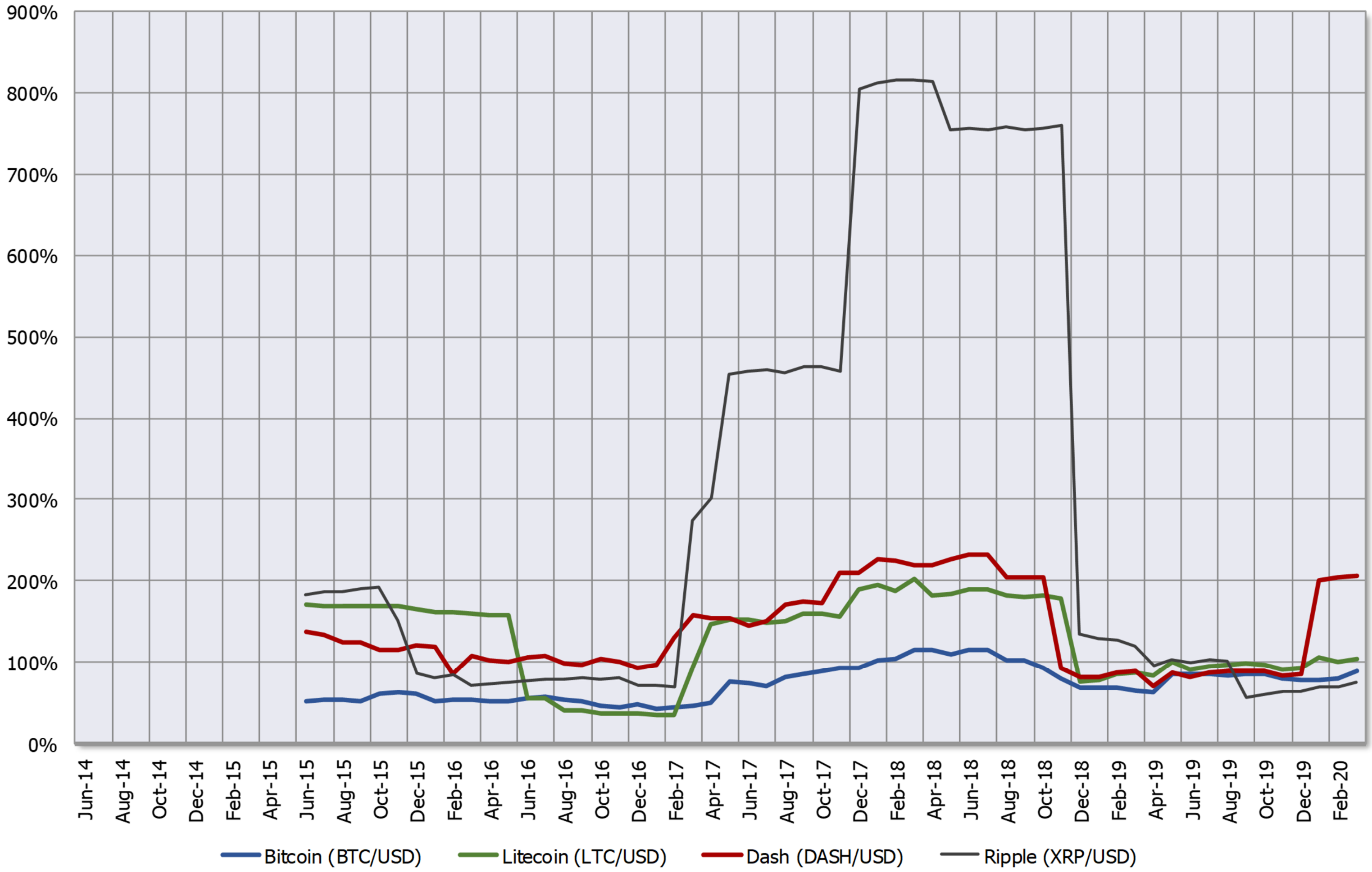
Rolling Rate of Return, 12 months



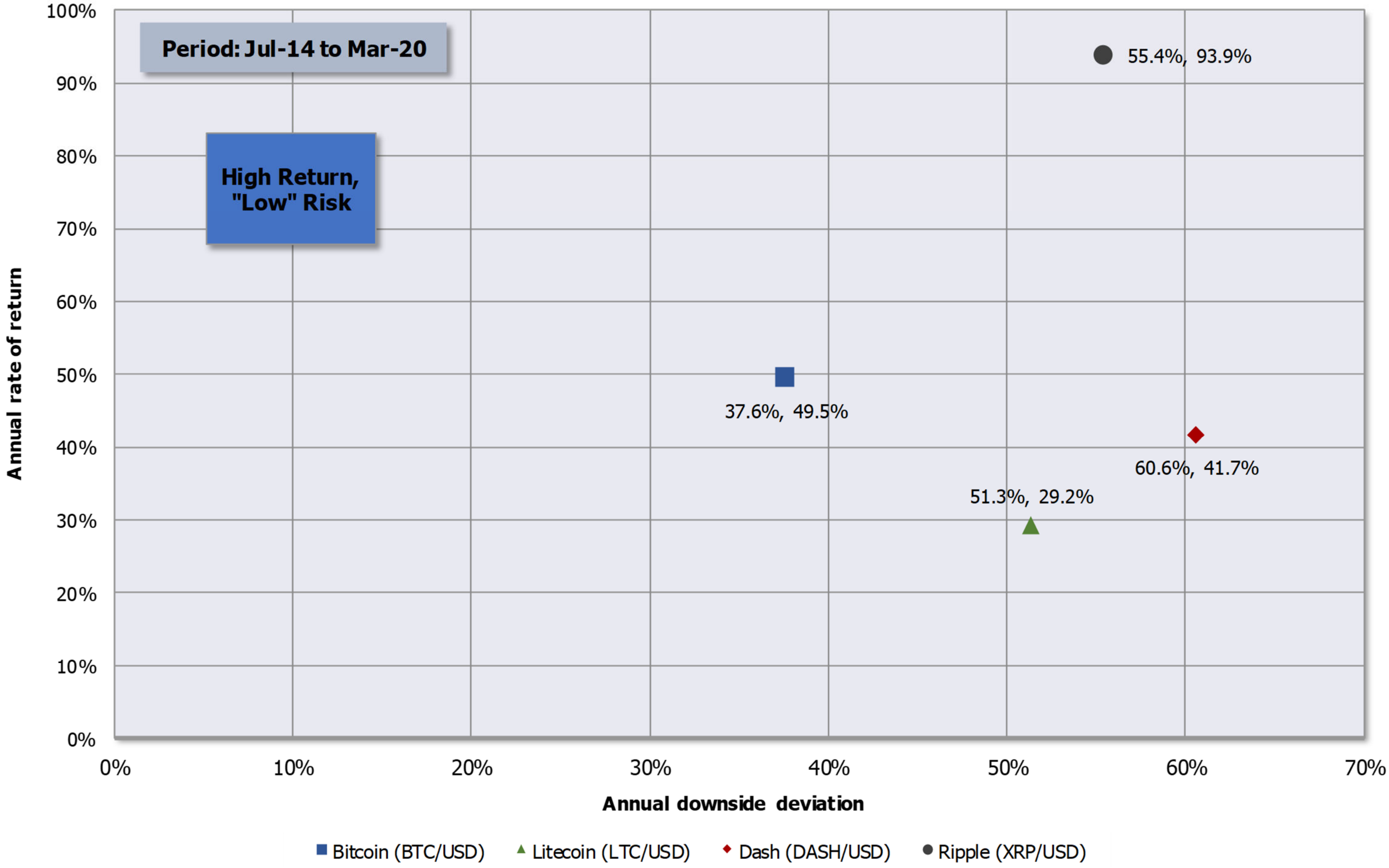
This document is provided for informational purposes only.

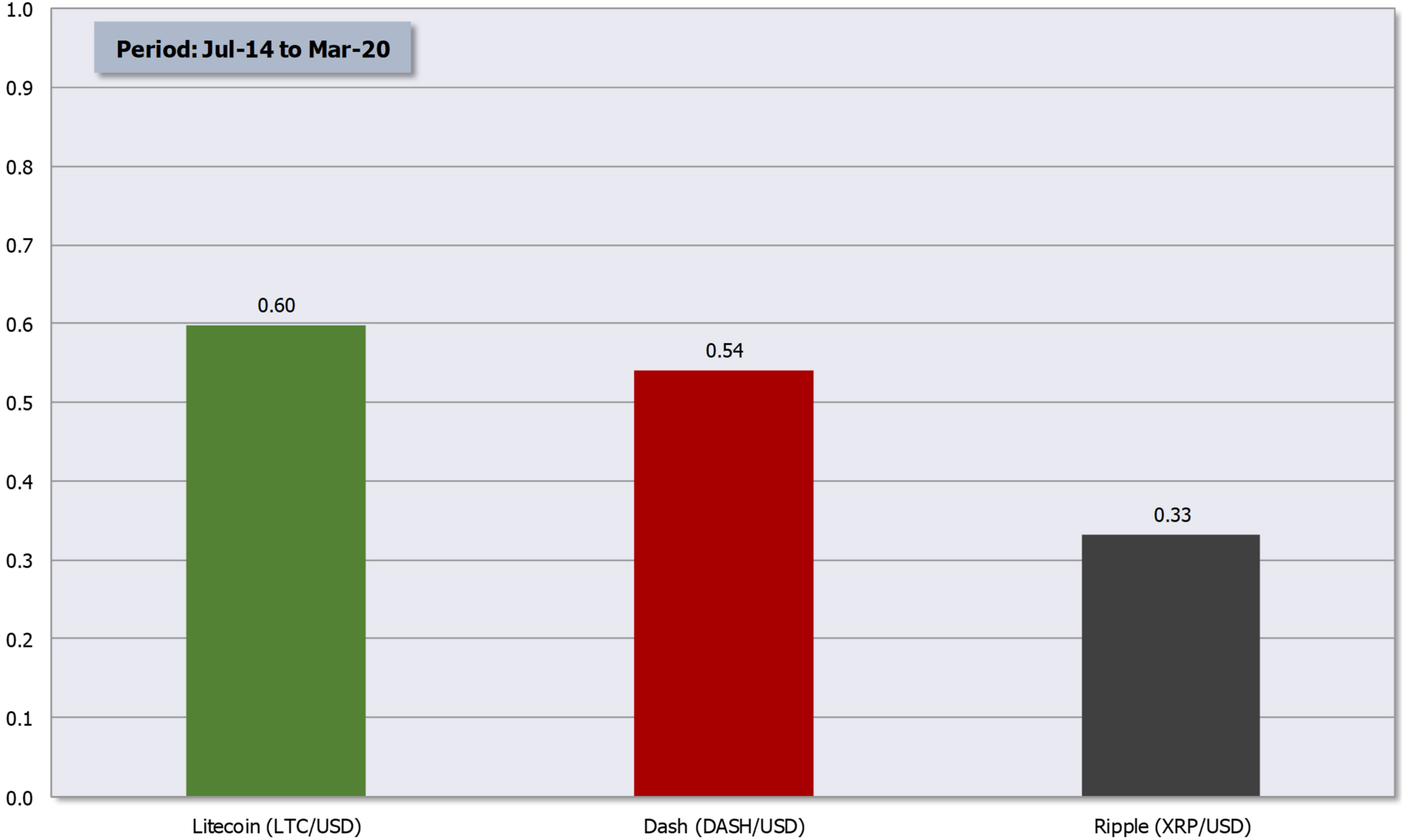
Volatility – Rolling 12 Month Annualized Standard Deviation

Coinz Trader



Return/Risk Dimension




Period: Jul-14 to Mar-20
1.0
0.9
0.8
0.7
0.6
0.5
0.4
0.3
0.2
0.1
0.0
0.60
0.54
0.33
Litecoin (LTC/USD)
Dash (DASH/USD)
Ripple (XRP/USD)