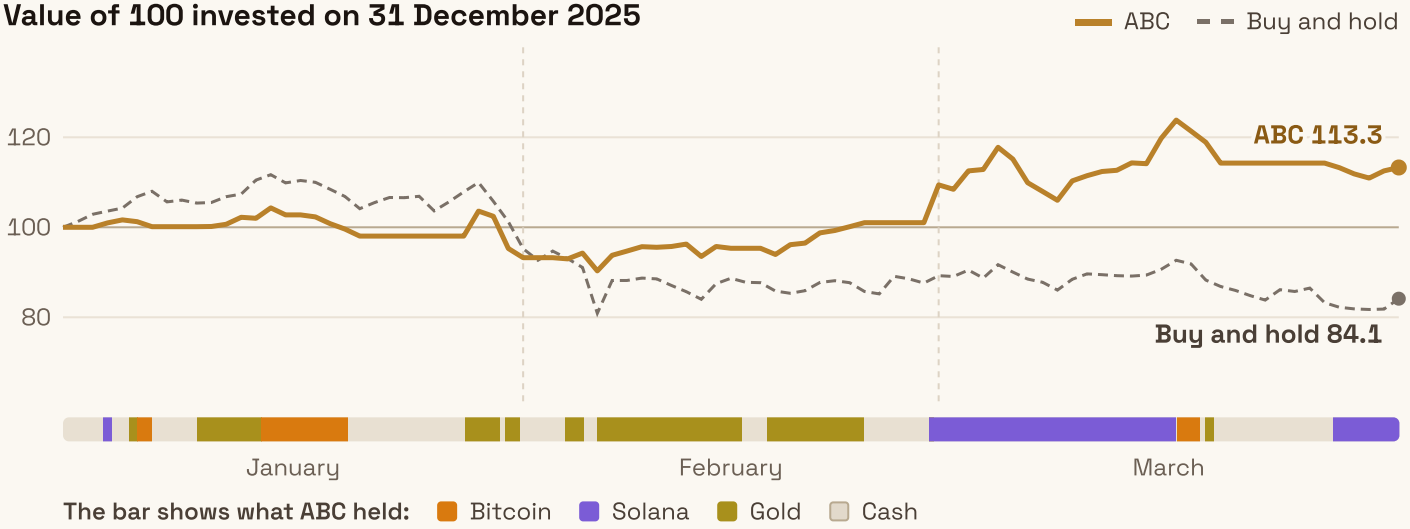
# ABC QUARTERLY REPORT

1 January – 31 March 2026 **Q1 2026**

High risk | Bitcoin · Solana · Gold | After trading costs | Times in UTC

| ABC | Buy and hold | ABC ahead by | Largest drop |
|---|---|---|---|
| +13.3% | −15.9% | 29.2 | 13.4% |
| 100 became 113.3 | 100 became 84.1 | percentage points | Buy and hold 27.6% |

## Value of 100 invested on 31 December 2025




## The quarter and the longer view

| | RETURN | | | LARGEST DROP | | SHARPE RATIO | |
|---|---|---|---|---|---|---|---|
| Period | ABC | Buy & hold | Difference | ABC | Buy & hold | ABC | Buy & hold |
| January | −6.8% | −4.7% | −2.0 pts | | | | |
| February | +17.3% | −6.3% | +23.7 pts | | | | |
| March | +3.6% | −5.7% | +9.3 pts | | | | |
| **Q1 2026** | **+13.3%** | **−15.9%** | **+29.2 pts** | **13.4%** | **27.6%** | **1.47** | **−1.28** |
| Last 6 months | +22.4% | −26.5% | +48.9 pts | 13.4% | 34.0% | 1.40 | −1.34 |
| Last 12 months | +113.5% | −0.6% | +114.1 pts | 15.6% | 38.0% | 2.07 | 0.19 |
| Since 1 Jan 2025 | +113.2% | −1.8% | +115.0 pts | 21.1% | 30.0% | 1.64 | 0.15 |

## Coin by coin

| Coin | Buy and hold | ABC's closed trades | Added to ABC's return | Time ABC held it |
|---|---|---|---|---|
| Bitcoin | −22.2% | 3 | −10.3 pts | 9% |
| Solana | −33.4% | 2, and 1 still open | +22.3 pts | 24% |
| Gold | +8.0% | 9 | +1.2 pts | 29% |
| Cash | — | — | — | 38% |
| **All three** | **−15.9%** | **14 · 6 wins, 8 losses** | **+13.3 pts** | **62% in a coin** |

**Start of the quarter · 1 January**
In cash. No position was carried in.

**End of the quarter · 31 March**
Holding Solana, bought 27 Mar at $83.64 and valued at the last close, $83.12 (−0.8%). The position carries into the next period.

## Scorecard for the quarter

The better of the two is in bold.

| RETURN | ABC | Buy and hold |
|---|---|---|
| Return this quarter | **+13.3%** | −15.9% |
| Yearly pace (CAGR) [1] | **+65.9%** | −50.4% |
| Best month | **+17.3%** | −4.7% |
| Worst month | −6.8% | **−6.3%** |

| RISK | ABC | Buy and hold |
|---|---|---|
| Largest drop (drawdown) | **13.4%** | 27.6% |
| Longest time below a high | **44 days** | 76 days |
| Volatility, yearly | **39.9%** | 46.6% |
| Time in the market | 62% | 100% |

| RETURN FOR THE RISK | ABC | Buy and hold |
|---|---|---|
| Sharpe ratio | **1.47** | −1.28 |
| Sortino ratio | **1.36** | −1.24 |
| Calmar ratio [1] | **4.91** | −1.83 |
| Alpha, yearly [1] | **+91.6%** | 0.0% |
| Beta | 0.51 | 1.00 |

| TRADING | ABC |
|---|---|
| Closed trades | 14 |
| Win rate | 43% |
| Profit factor | 1.73 |
| Average win / average loss | +6.3% / −2.7% |
| Best trade / worst trade | +21.2% / −4.3% |
| Longest losing streak | 4 trades |

[1] One quarter's pace stretched to a full year: read it with care. Page 1 has the longer view.

## Every trade of the quarter

Times in UTC · US dollars · also on abc-crypto.com/performance

| # | Coin | Bought | Sold | Buy price | Sell price | Result | Why it closed |
|---|---|---|---|---|---|---|---|
| 1 | **Solana** | 3 Jan 16:45 | 4 Jan 04:30 | 131.82 | 134.59 | +1.7% | Closed |
| 2 | **Gold** | 5 Jan 10:15 | 5 Jan 22:45 | 4,444.22 | 4,450.20 | −0.3% | Switch to Bitcoin |
| 3 | **Bitcoin** | 5 Jan 22:45 | 6 Jan 22:30 | 93,996 | 93,287 | −1.2% | Stop loss |
| 4 | **Gold** | 10 Jan 02:15 | 14 Jan 09:45 | 4,510.85 | 4,636.81 | +2.3% | Switch to Bitcoin |
| 5 | **Bitcoin** | 14 Jan 09:45 | 20 Jan 05:00 | 95,103 | 91,407 | −4.3% | Stop loss |
| 6 | **Gold** | 28 Jan 02:00 | 30 Jan 08:30 | 5,233.90 | 5,125.84 | −2.5% | Stop loss |
| 7 | **Gold** | 30 Jan 19:00 | 31 Jan 17:30 | 4,930.95 | 4,829.48 | −2.5% | Stop loss |
| 8 | **Gold** | 3 Feb 20:45 | 5 Feb 02:45 | 4,965.60 | 4,830.54 | −3.1% | Stop loss |
| 9 | **Gold** | 6 Feb 00:30 | 15 Feb 15:15 | 4,748.84 | 5,035.16 | +5.6% | Take profit |
| 10 | **Gold** | 17 Feb 09:15 | 23 Feb 22:00 | 4,927.04 | 5,245.25 | +6.0% | Take profit |
| 11 | **Gold** | 28 Feb 08:00 | 28 Feb 10:15 | 5,397.12 | 5,482.14 | +1.1% | Switch to Solana |
| 12 | **Solana** | 28 Feb 10:15 | 16 Mar 23:00 | 78.56 | 95.63 | +21.2% | Take profit |
| 13 | **Bitcoin** | 17 Mar 02:15 | 18 Mar 12:00 | 75,248 | 72,741 | −3.8% | Stop loss |
| 14 | **Gold** | 18 Mar 22:00 | 19 Mar 11:45 | 4,835.48 | 4,655.76 | −4.1% | Stop loss |
| 15 | **Solana** | 27 Mar 15:30 | still held | 83.64 | 83.12 * | −0.8% * | Still open |

* Still held on 31 March and valued at that day's close. It counts in the wins and losses of the period it closes in. Results are after trading costs.

**One continuous record**
No reset at a period's start. A position held across it is valued at that day's close.

**Buy and hold**
A third in each coin on the first day, then left alone. Alpha and beta are measured against it.

**Return, risk, wins and losses**
Daily closing values, after trading costs. Wins and losses: the trades closed in the period.

**The record**
ABC's rules applied to real market prices. Live trading began on 16 November 2026.