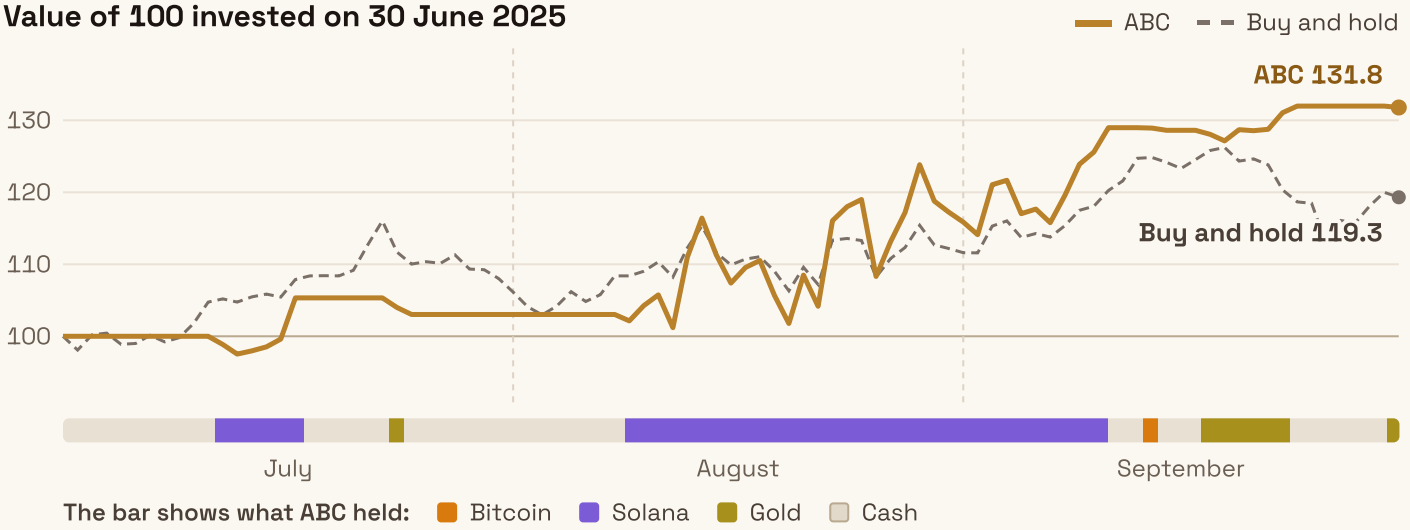
ABC QUARTERLY REPORT

1 July – 30 September 2025 **Q3 2025**

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

ABC	Buy and hold	ABC ahead by	Largest drop
+31.8%	+19.3%	12.5	12.6%
100 became 131.8	100 became 119.3	percentage points	Buy and hold 11.2%

Value of 100 invested on 30 June 2025



The quarter and the longer view

	RETURN			LARGEST DROP		SHARPE RATIO	
Period	ABC	Buy & hold	Difference	ABC	Buy & hold	ABC	Buy & hold
July	+3.0%	+6.1%	-3.1 pts				
August	+12.5%	+5.2%	+7.3 pts				
September	+13.7%	+6.9%	+6.8 pts				
Q3 2025	**+31.8%**	**+19.3%**	**+12.5 pts**	**12.6%**	**11.2%**	**2.34**	**2.15**
Last 6 months	+51.0%	+42.9%	+8.1 pts	12.6%	12.7%	2.23	2.09
Since 1 Jan 2025	+101.2%	+26.4%	+74.8 pts	12.6%	28.6%	2.51	1.02

Coin by coin

Coin	Buy and hold	ABC's closed trades	Added to ABC's return	Time ABC held it
Bitcoin	+6.5%	1	-0.4 pts	1%
Solana	+34.7%	2	+31.3 pts	43%
Gold	+16.7%	2, and 1 still open	+0.9 pts	8%
Cash	—	—	—	48%
All three	**+19.3%**	**5 · 3 wins, 2 losses**	**+31.8 pts**	**52% in a coin**

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

End of the quarter · 30 September
Holding Gold, bought 30 Sep at $3,873.09 and valued at the last close, $3,875.76 (-0.2%). 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	**+31.8%**	+19.3%
Yearly pace (CAGR) [1]	**+199.1%**	+101.5%
Best month	**+13.7%**	+6.9%
Worst month	+3.0%	**+5.2%**

RISK	ABC	Buy and hold
Largest drop (drawdown)	12.6%	**11.2%**
Longest time below a high	**18 days**	42 days
Volatility, yearly	52.9%	**35.6%**
Time in the market	52%	100%

RETURN FOR THE RISK	ABC	Buy and hold
Sharpe ratio	**2.34**	2.15
Sortino ratio	2.10	**2.18**
Calmar ratio [1]	**15.84**	9.03
Alpha, yearly [1]	**+94.2%**	0.0%
Beta	1.03	1.00

TRADING	ABC
Closed trades	5
Win rate	60%
Profit factor	13.31
Average win / average loss	+11.1% / −1.2%
Best trade / worst trade	+25.2% / −2.2%
Longest losing streak	1 trade

[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**	11 Jul 12:00	17 Jul 13:30	164.38	173.91	+5.3%	Closed
2	**Gold**	23 Jul 12:00	24 Jul 09:15	3,429.54	3,368.85	−2.2%	Stop loss
3	**Solana**	8 Aug 17:30	10 Sep 23:30	177.80	223.59	+25.2%	Take profit
4	**Bitcoin**	13 Sep 09:15	14 Sep 09:00	115,769	115,941	−0.3%	Closed
5	**Gold**	17 Sep 09:00	23 Sep 10:45	3,679.16	3,792.56	+2.6%	Take profit
6	**Gold**	30 Sep 04:00	still held	3,873.09	3,875.76 *	−0.2% *	Still open

* Still held on 30 September 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.