

Monthly Strategy Performance Report
(March–July 2025)
(External Capital Management Report) by Akimov Ivan

This report covers the performance of external capital ("external money") allocated for on-chain management between March 7 and July 31, 2025. The owner set a clear mandate:

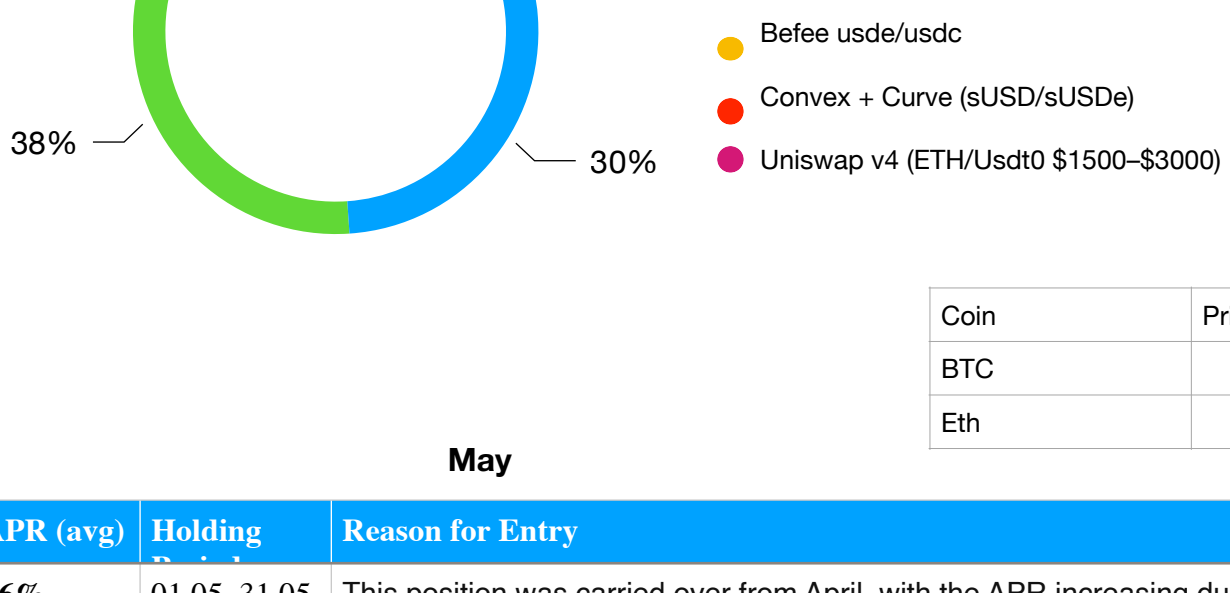
- All strategies must involve **only stablecoins or ETH-linked assets**.
 - Bitcoin and other volatile L1 tokens were excluded.
 - ETH was used **only with an upper-bound exit rule** — e.g., in liquidity ranges exiting at the top boundary, avoiding prolonged spot exposure.
- The objective was **capital preservation and steady growth** through low- to medium-risk DeFi strategies. ETH exposure was tactical, with predefined exit points to minimize directional risk.
- Compared to higher-risk DeFi approaches, this portfolio targeted **moderate, consistent yields**, prioritizing risk-adjusted returns over maximum APR. Allocation focused on stablecoin liquidity provision, incentive-based pools, lending, and yield optimization — all within the set asset constraints.
- The next section provides a detailed monthly breakdown, starting with March 2025.

March						
Strategy	Network	Allocation (USD)	APR (avg)	Holding (days)	Reason for Entry	Profit (USD)
Uniswap v3 (ETH/USDC, \$1300–\$3500)	Arbitrum	\$10,000.00	23%	07.03–31.03 (25 days)	For the Uniswap v3 ETH/USDC position, I entered at ~\$2,000 with a wide \$1,300–\$3,500 range. This was agreed with my investor after explaining that ETH was relatively low but could still see a moderate correction. The range allows strong fee capture while limiting IL, and we built in room for nearly a 40% drop from entry. Given ETH's fundamentals, such a decline cannot last indefinitely, and the capital remained actively deployed throughout. At entry, APRs were attractive, and the investor specifically favors ETH as a long-term asset.	150.68\$
Hydration (LP Pool)	Hydration(Polkadot Ecosystem)	\$13,000.00	25%	07.03–31.03 (25 days)	For the Hydration LP Pool position, with minimal perceived risk. This also served to diversify the account beyond ETH-focused strategies. At the time, the pool was receiving strong incentives — approximately 1 million DOT allocated by the Polkadot ecosystem to be distributed among liquidity providers. This combination of high, stable yield and low volatility made it a secure and efficient use of capital.	222.60\$
Beets/Sonic (LP + Airdrop Farming)	Sonic	\$5,000.00	17%	07.03–31.03 (25 days)	For the Bits LP position on the Sonic network, I allocated \$5,000 at an APR of around 17%, with the added prospect of receiving extra rewards through the upcoming Sonic airdrop program. Bits had been selected as an official partner by the Sonic Foundation for this initiative, which increased confidence in the platform's credibility. This strategy combined a steady yield with potential upside from incentive distribution, making it a calculated addition to the portfolio.	\$58.00
Morpho (Lending)	Ethereum	\$2,000.00	14%	07.03–31.03 (25 days)	For the Morpho lending position, I allocated \$2,000, initially seeing rates as high as 16–19% APR in the early days. However, these gradually dropped to around 10%, averaging approximately 14% over the period. While the yield decline was notable and not entirely satisfying, the position served its purpose as a diversification tool, adding a low-maintenance, low-volatility income stream alongside the more actively managed strategies.	19.18\$
Convex + Curve (sUSD/sUSDe)	Ethereum	\$3,000.00	35%	07.03–31.03 (25 days)	For the Convex + Curve sUSD/sUSDe position, I allocated \$3,000, initially entering through Curve and later managing it via Convex to maximize rewards. The APR during the month averaged around 35%, supported by steady market conditions with no major depegs or disruptions in either stablecoin. Both assets maintained solid stability, and the pool's volatility profile was favorable. Overall, this was a strong, low-risk position that delivered consistent returns throughout the period.	71.92 \$
Overall	—	\$33,000.00			Monthly Summary – March 2025 Overall, I was satisfied with the portfolio's performance for March, especially considering that all positions were opened on the 7th of the month. This limited the time in market and prevented capturing the full potential monthly yield. Even so, the strategies delivered stable, diversified returns with no significant drawdowns or operational issues. The allocation mix balanced ETH exposure, high-yield stablecoin pools, and incentive-driven opportunities, setting a strong foundation for the following months.	\$22.60
						1.58%



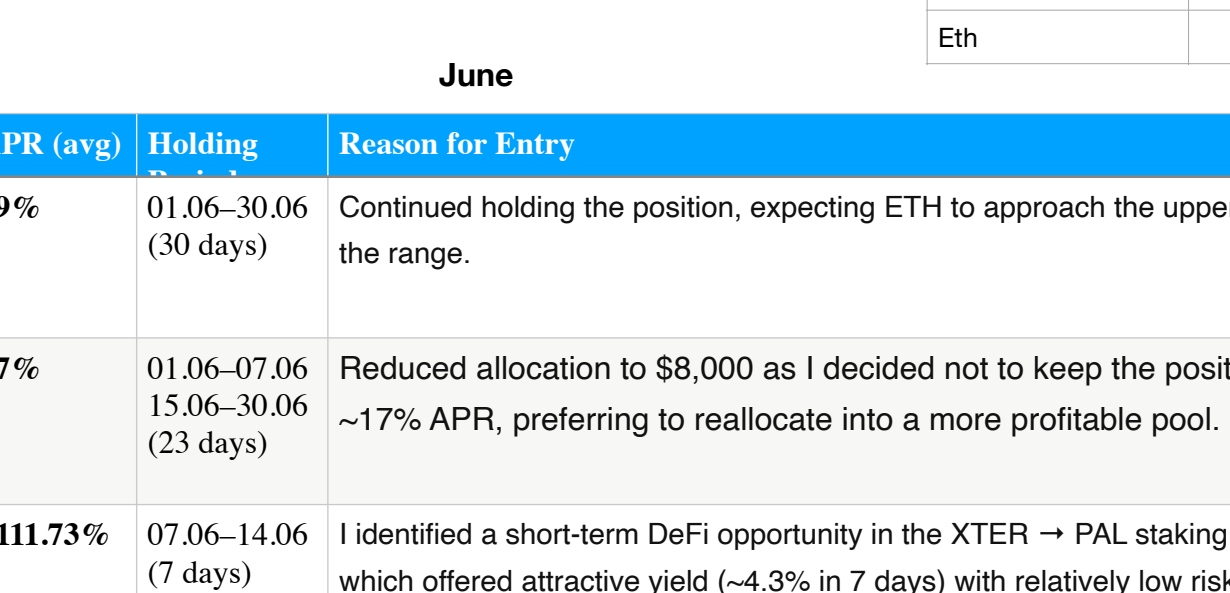
Coin	Price Start of month	Price Finish of month
BTC	\$86300.00	\$21800.00
Eth	\$95300.00	\$1834.00

Strategy	Network	Allocation (USD)	APR (avg)	Holding (days)	Reason for Entry	Profit (USD)	Profit (%)
Uniswap v3 (ETH/USDC, \$1300–\$3500)	Arbitrum	\$10,000.00	33%	01.04–30.04 (30 days)	I remained in the same pool from the previous month, as ETH experienced a sharp drop and then recovered. The increased volatility during April pushed the APR higher, making the position more profitable. Given the market movement, the existing wide range continued to provide good fee capture while minimizing IL. The strategy required no rebalancing and performed steadily throughout the month.	271.23	2.71%
Hydration (LP Pool)	Hydration(Polkadot Ecosystem)	\$12,500.00	19.24 %	01.04–30.04 (30 days)	This position was carried over from March, but I withdrew \$500 to reallocate into a higher-yielding opportunity. The APR in Hydration had slightly decreased, which reduced its relative attractiveness compared to other pools. Still, the position continued to generate stable returns thanks to the incentive program. The remaining capital worked throughout the month with minimal management required.	197.67	1.58%
Beets/Sonic (LP + Airdrop Farming)	Sonic	\$3,000.00	12%	01.04–30.04 (30 days)	I reduced my position from \$5,000 to \$3,000 as the yield began to decline. There were also some rumors about the airdrop program not meeting earlier expectations, so I took a more cautious approach. Despite the reduction, I kept a smaller position to maintain eligibility for potential incentives. This allowed me to balance risk and still capture some upside from the Sonic ecosystem.	29.59	0.99%
Befee usdc/usdc	Ethereum	\$2,000.00	14%	01.04–30.04 (30 days)	I entered this position at around a 20% APR early in the month, but rates gradually fell to about 10% by the end of April. On average, the position yielded roughly 14% over the 30-day period. Despite the drop, it served as a stable, low-volatility income source. The exposure to two stablecoins kept the strategy relatively safe.	23.01	1.15%
Convex + Curve (sUSD/sUSDe)	Ethereum	\$2,000.00	42%	01.04–30.04 (30 days)	I held this position throughout the month, and volatility in the sUSD stablecoin increased. As a result, the APR rose to around 42%, which boosted returns. The pool maintained healthy TVL and incentives despite the fluctuations. This position remained one of the stronger performers for April.	69.04	3.45%
Uniswap v4 (ETH/Usdt \$1500–\$3000)	Unichain	\$3,500.00	31%	01.04–30.04 (30 days)	I opened this position after a significant drop in ETH, entering at around \$1,800. The range of \$1,500–\$3,000 allowed me to capture fees while leaving room for further downside. The APR was attractive, and the pool fit well with my broader ETH exposure strategy. Overall, this was a timely entry and a satisfying allocation for the month.	89.18	2.55%
Overall	—	\$33,000.00			Monthly Summary – April 2025 Overall, I was satisfied with the portfolio's performance in April. Several positions benefited from market volatility, which increased APRs and improved returns. Strategic reallocations, such as partial withdrawals from Hydration and Beets/Sonic, helped optimize yield while maintaining diversification. The new Uniswap v4 position was well-timed after a drop in ETH, and stablecoin pools provided consistent income despite rate fluctuations. The month demonstrated a balanced mix of risk-taking and capital preservation, resulting in steady, diversified growth.	679.73	2.06%



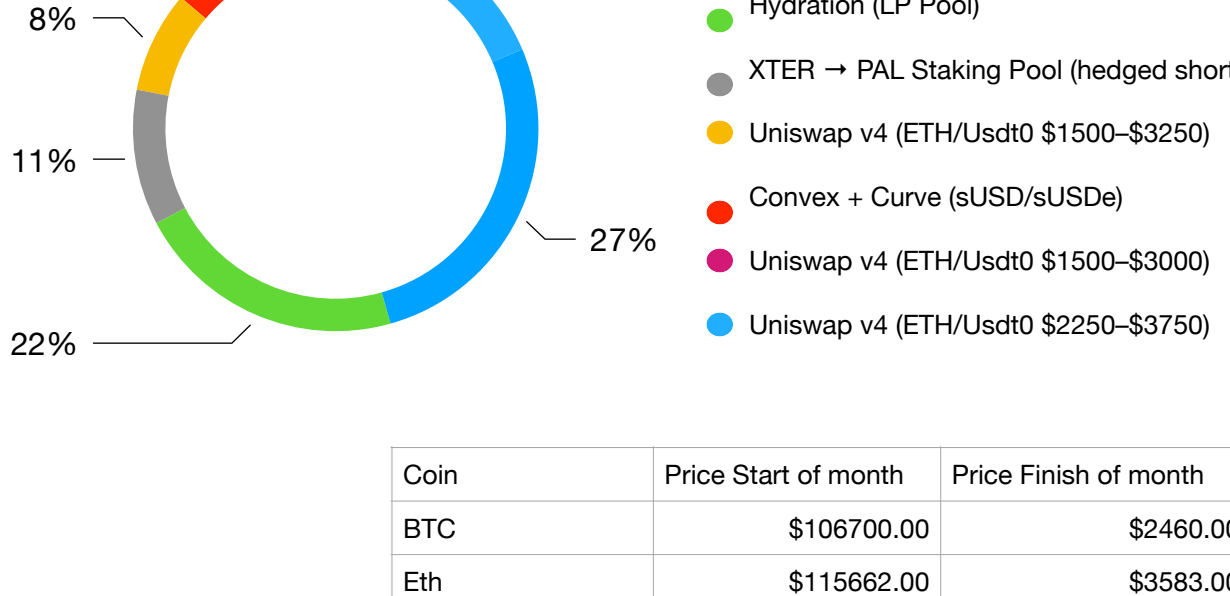
Coin	Price Start of month	Price Finish of month
BTC	\$96300.00	\$1834.00
Eth	\$105500.00	\$2530.00

Strategy	Network	Allocation (USD)	APR (avg)	Holding (days)	Reason for Entry	Profit (USD)	Profit (%)
Uniswap v3 (ETH/USDC, \$1300–\$3500)	Arbitrum	\$10,000.00	36%	01.05–31.05 (31 days)	This position was carried over from April, with the APR increasing due to high market volatility during ETH's price growth. The wide range continued to perform well, capturing fees while limiting IL, and the position remained stable throughout the month.	305.75	3.06%
Hydration (LP Pool)	Hydration(Polkadot Ecosystem)	\$12,700.00	17%	01.05–31.05 (31 days)	Although the APR slightly decreased, I decided to add \$200 to the position, reallocating from another high-yield strategy. The pool remained stable with steady rewards in HDX and DOT, and I anticipated growth in the DOT token. This reinvestment was in line with my expectation, which ultimately proved correct.	183.37	1.44%
Uniswap v4 (ETH/Usdt \$1500–\$3250)	Unichain	\$3,000.00	66.38% %	01.05–31.05 (31 days)	This was a newly opened position at exactly \$2,000 per ETH, with a range set from \$1,500 to \$3,250. The slightly wider range allowed for higher fee capture while managing risk. I chose Unichain specifically because it offered additional points for yield, which I had already verified with a \$5,000 allocation in April. The APR reached an impressive 66.38%, making it a highly profitable decision.	169.13	5.64%
Convex + Curve (sUSD/sUSDe)	Ethereum	\$2,300.00	24%	01.05–31.05 (31 days)	The APR decreased slightly, but I added \$300 when the sUSD token dipped, also profiting from its subsequent recovery. This combination of yield farming and capital appreciation strengthened the overall return of the position.	46.88	2.04%
Uniswap v4 (ETH/Usdt \$1500–\$3000)	Unichain	\$5,000.00	66.38%	01.05–31.05 (31 days)	This position was carried over from April without changes to its range. It remained in range throughout the month and delivered solid profits thanks to stable APR and favorable market movement.	281.89	5.64%
Overall	—	\$33,000.00			Monthly Summary – May 2025. Overall, I was pleased with the portfolio's performance in May. All decisions were discussed and agreed upon with the investor, and the portfolio achieved almost a 3% monthly return, excluding the additional gains from ETH appreciation within the liquidity pools. The strategy maintained a good balance between risk management and yield generation. More developments to follow.	987.02	2.99%



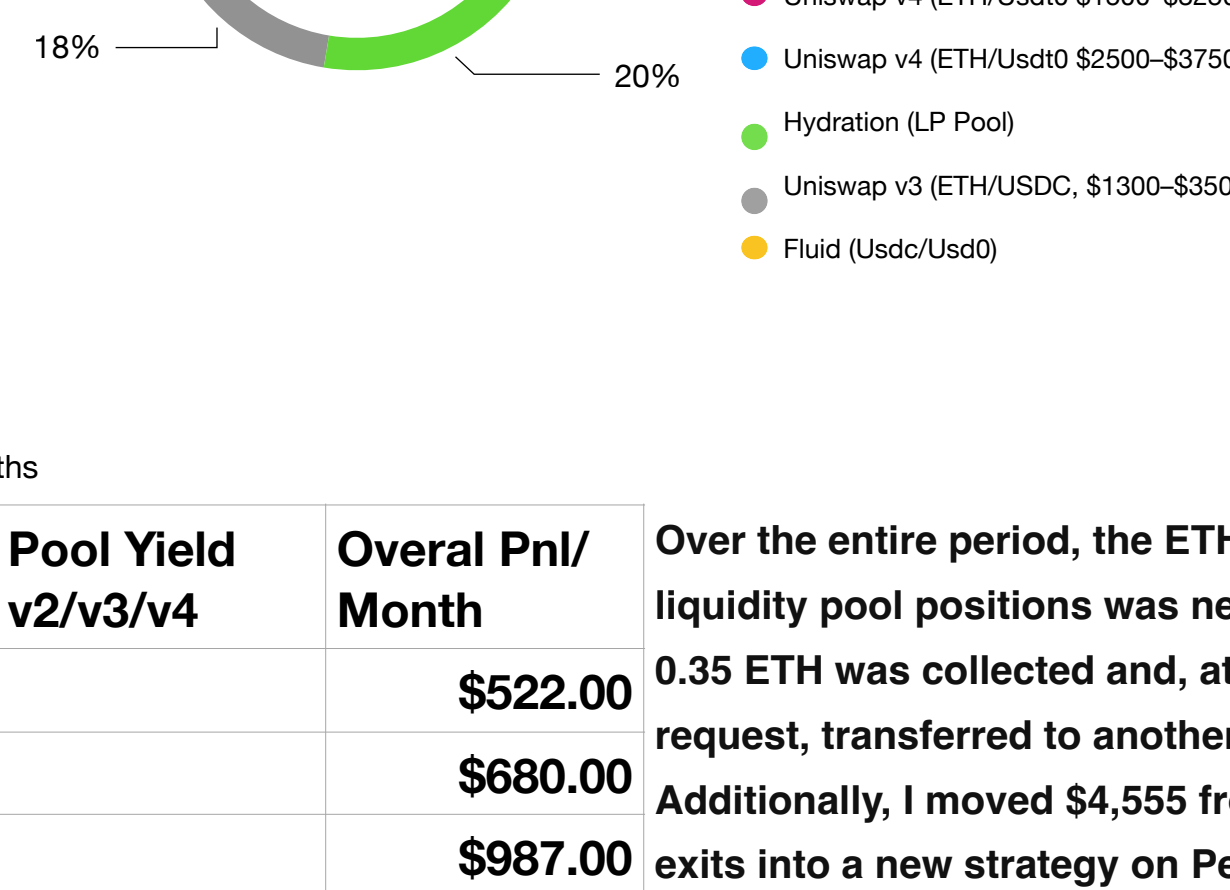
Coin	Price Start of month	Price Finish of month
BTC	\$105500.00	\$2530.00
Eth	\$106700.00	\$2480.00

Strategy	Network	Allocation (USD)	APR (avg)	Holding (days)	Reason for Entry	Profit (USD)	Profit (%)
Uniswap v3 (ETH/USDC, \$1300–\$3500)	Arbitrum	\$10,000.00	29%	01.06–30.06 (30 days)	Continued holding the position, expecting ETH to approach the upper end of the range.	238.36	2.38%
Hydration (LP Pool)	Hydration(Polkadot Ecosystem)	\$8,000.00	17%	01.06–07.06 15.06–30.06 (23 days)	Reduced allocation to \$8,000 as I decided not to keep the position at ~17% APR, preferring to reallocate into a more profitable pool.	85.70	1.07%
XTER → PAL Staking Pool (hedged short)	BNB Chain	\$4,000.00	~111.73%	07.06–14.06 (7 days)	I identified a short-term DeFi opportunity in the XTER → PAL staking pool, which offered attractive yield (~4.3% in 7 days) with relatively low risk when paired with a hedged short on XTER futures at Bybit to eliminate price exposure. After discussing and agreeing with the investor, we allocated across 3 accounts (10,000 XTER per account, ~\$1,333 each) at the current entry price. Gas and fees totaled \$28.57 per account, deducted from the gross yield. The strategy allowed continuous PAL accrual, periodically claimed and sold for USDt, with principal returned after 7 days to close the short. Normally, I run similar high-yield, short-duration setups on other wallets for different investors, but this opportunity fit well with the current portfolio's risk profile and return targets.	85.71	2.14%
Uniswap v4 (ETH/Usdt \$1500–\$3250)	Unichain	\$3,000.00	53%	01.06–30.06 (30 days)	Maintained the \$3,000 position from the previous month, expecting ETH to reach the upper end of the \$1,500–\$3,250 range.	130.68	4.36%
Convex + Curve (sUSD/sUSDe)	Ethereum	\$2,300.00	19%	01.06–30.06 (30 days)	Kept the same \$2,300 allocation from May, as the position remained stable and aligned with portfolio goals.	35.92	1.56%
Uniswap v4 (ETH/Usdt \$1500–\$3000)	Unichain	\$5,000.00	53%	01.06–30.06 (30 days)	Continued holding to target an exit near the upper range limit of \$3,000.	217.81	4.36%
Uniswap v4 (ETH/Usdt \$2250–\$3750)	Unichain	\$4,700.00	53%	01.06–30.06 (30 days)	Opened a new \$4,700 position with a \$2,250–\$3,750 range, funded by reallocating from Hydration. The aim was to capture upside as ETH approached the upper bound of the range.	204.74	4.36%
Overall	—	\$33,000.00			Monthly Summary – June 2025. This month involved a notable reallocation toward ETH positions, supported by the investor's preference as an Ethereum holder. The adjustments increased ETH exposure while maintaining diversification, resulting in a portfolio composition aligned with both market conditions and investor strategy.	998.92	2.70%



Coin	Price Start of month	Price Finish of month
BTC	\$106700.00	\$2460.00
Eth	\$115662.00	\$3583.00

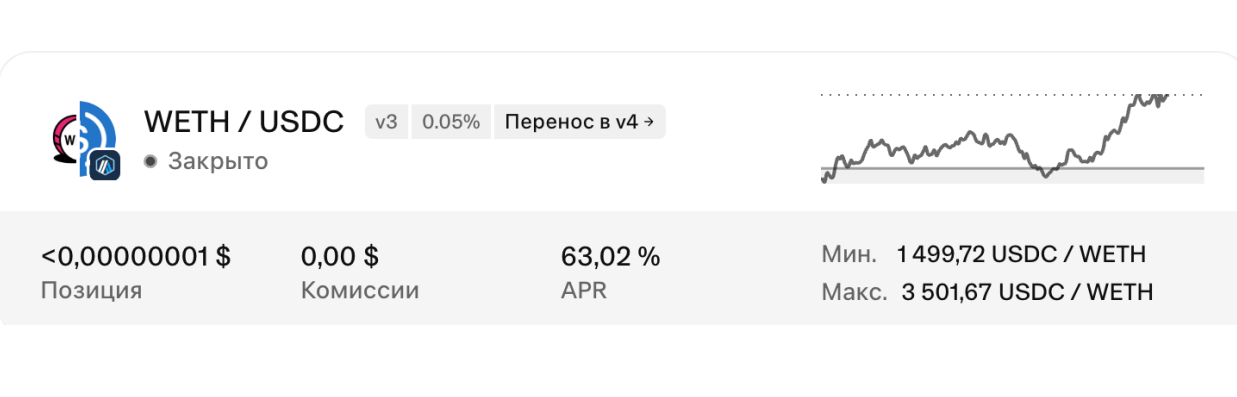
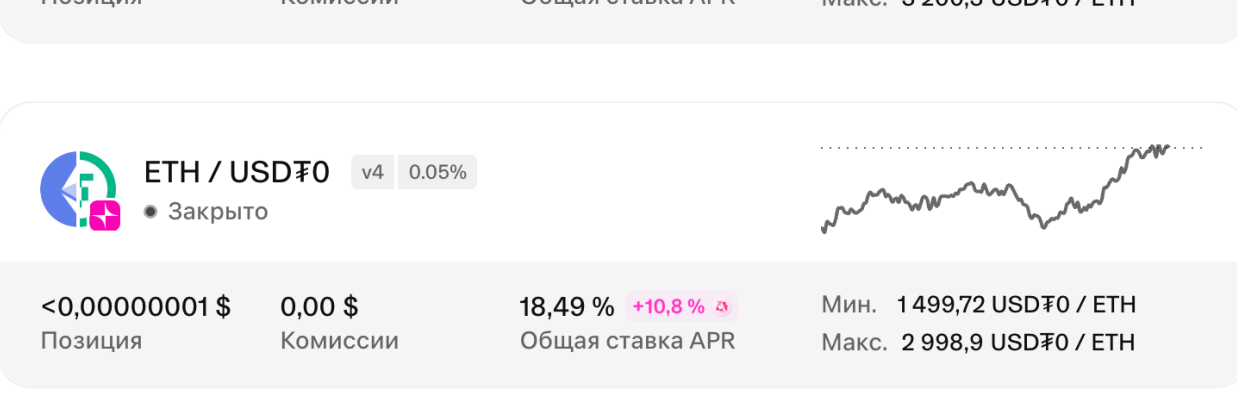
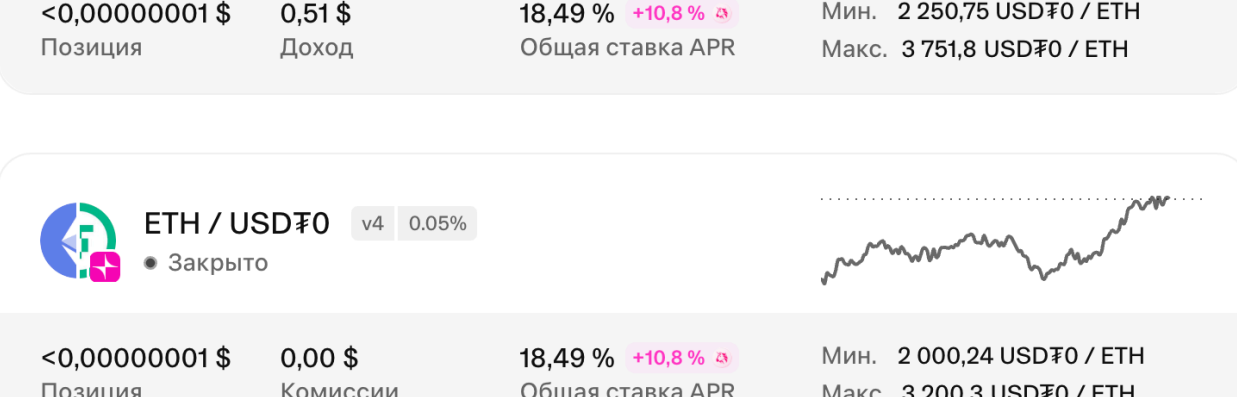
Strategy	Network	Allocation (USD)	APR (avg)	Holding (days)	Reason for Entry	Profit (USD)
Uniswap v3 (ETH/USDC, \$1300–\$3500)	Arbitrum	\$10,000.00	29%	01.06–17.06 (16 days)	This position closed at an ETH price of \$3,500, hitting the upper bound of my set range. Over the 17 days it was active, it generated \$127 in fee income from liquidity provision at an APR of approximately 29%, plus an additional \$1,807 from the range exit itself. On June 17–18, these funds were immediately reallocated into another strategy, as shown further below. The pool was closed in line with my strategy of systematically exiting at the upper bound of the range. Continuation to follow.	127.12 + 1807\$ (Exit at the upper range of the liquidity pool)
Hydration (LP Pool)	Hydration(Polkadot Ecosystem)	\$15,000.00	16%	17.06–31.06 (14 days)	After closing one of my positions, I decided to reallocate \$15,000 into the Hydration LP pool at a 16% APR for 14 days. The choice was driven by the continuation of rewards on the platform and the potential for an airdrop, making it an attractive short-term, low-volatility option while keeping capital productive.	92.05\$
Uniswap v4 (ETH/Usdt \$2500–\$3750)	Unichain	\$13,000.00	48%	12.06–20.06 (8 days)	Once the Uniswap v4 (\$1500–\$3000) position closed, I took the \$5,000 from that exit along with \$8,000 from the previous month's Hydration allocation, combining them into a \$13,000 position. I entered this liquidity range when ETH was trading at \$2,980, right after a slight pullback from \$3,000, expecting further upside. The position ran for 8 days and reached the upper bound at \$3,750, generating \$136 in fee income and an additional \$732 from the range exit — confirming it was the right call given the market momentum.	136 \$+ 732\$ (Exit at the upper range of the liquidity pool)
Uniswap v4 (ETH/Usdt \$1500–\$3250)	Unichain	\$3,000.00	48%	01.06–12.06 (12 days)	Opened this \$3,000 Uniswap v4 (ETH/USD70, \$1500–\$3250) position at an entry price of \$2,500 per ETH. The position was held for 12 days and closed upon reaching the upper range of the set liquidity band, in line with my strategy. Generated \$47 in fees during the holding period, plus \$521 from the exit at \$3,250, which was the top of the targeted range.	47\$+521\$ (Exit at the upper range of the liquidity pool)
Convex + Curve (sUSD/sUSDe)	Ethereum	\$2,300.00	42%	01.06–30.06 (30 days)	No changes from the previous month — the \$2,300 allocation remained in place. The APR increased to 42%, resulting in stable monthly earnings. This was a steady, low-maintenance position aimed at consistent yield generation without additional capital rotation during this period.	79.40
Uniswap v4 (ETH/Usdt \$1500–\$3000)	Unichain	\$5,000.00	48%	01.06–10.06 (10 days)	This \$5,000 Uniswap v4 (ETH/USD70, \$1500–\$3000) position was opened at an ETH entry price of \$1,800 and held for 10 days. Upon closing, the capital was combined with \$8,000 previously withdrawn from Hydration in May, creating a \$13,000 position for compounding gains. This trade not only generated \$70.21 in fees and \$821 from exiting at the top of the range (\$3,000), but also allowed reinvestment into a larger position to increase returns.	70.21 + 1015\$ (Exit at the upper range of the liquidity pool)
Uniswap v4 (ETH/Usdt \$2250–\$3750)	Unichain	\$4,700.00	48%	01.06–17.06 (17 days)	This \$4,700 position was opened at \$2,500 ETH and held for 17 days this month. It generated \$100.07 in fees plus \$480 from exiting at the upper range of the liquidity band (\$3,750). The exit was aligned with my strategy of systematically taking profit at predefined upper range targets.	100.07 + 480\$ (Exit at the upper range of the liquidity pool)
Pendle (Suede) PT	Ethereum	\$10,000.00	16%	17.06–31.06 (14 days)	After closing multiple Uniswap positions (including the \$13,000, \$5,000, and \$10,000 positions), I reallocated part of the capital into the Pendle sUSDs Principal Token pool for 14 days. The position offered a ~16% APR, providing a low-risk, stable yield, and was selected for its reliability and strong market reputation.	61.37\$
Fluid (Rlp/usdc)	Ethereum	\$3,500.00	33%	20.06–31.06 (14 days)	Opened this position due to the attractive APR (~35% at entry, averaging 33% over 14 days) and the volatility potential of the RLP token. The protocol is highly reputable, and the pool provided consistent earnings during the holding period.	44.3\$
Fluid (Usdc/Usdt)	Ethereum	\$7,000.00	14%	20.06–31.06 (14 days)	A lower-volatility pool chosen for stability, with APR starting at 17% and ensuring 14% over 14 days. This position provided a reliable yield while preserving capital remained deployed efficiently during market rotations.	37.59\$
Overall	—	\$33,000.00			Monthly Summary – July 2025. July was an excellent month in terms of earnings, although it was quite intense to manage. Within the first five days, multiple strategies closed almost simultaneously, requiring rapid redeployment of capital. Thanks to my multi-strategy understanding of the market, I quickly redeployed the funds into new opportunities — perhaps at slightly lower APRs, but still at solid rates. By August, I had already restructured the portfolio to generate a slightly higher yield than what is shown at the end of July. Overall, I'm very satisfied with the month's results. I anticipated this outcome from the start — if I hadn't, I wouldn't have taken such a strong position in ETH. My ability to navigate liquidity ranges and act decisively in these market conditions played a key role in delivering these returns.	795+ 455\$ (Exit at the upper range of the liquidity pool) \$



Date	Regular Profit	Drops	Pool Yield v2/v3/v4	Overall Pnl/Month	Over the entire period, the ETH accumulated in my liquidity pool positions was never sold. A total of 0.35 ETH was collected and, at my investor's request, transferred to \$4,555 from recent Uniswap exits into a new strategy on Pendle Finance, as the investor wanted to diversify while keeping the original \$33,000 allocation active.
07.03.2025	\$522.00			\$522.00	
01.04.2025	\$680.00			\$680.00	
01.05.2025	\$987.00			\$999.00	
01.06.2025	\$795.00	87 \$ (Sonic labs)	\$4555.00	\$5437.00	
Eth	0.33	Actual price (4700)		\$1550.00	At the beginning of August, the investor added another \$15,000, bringing the total portfolio size to approximately \$50,000 (with \$48,000 in my main strategy). Moreover, across various Ethereum/USDC and Ethereum/USD70 liquidity pools in
Ovarall				\$10175.00	

Additional info

The attached screenshot provides verification of my Uniswap positions, confirming that they were opened within the stated price ranges.



I am also providing a screenshot from the DeBank dashboard showing the \$4,555 sent for a 15-day period to a liquidity pool on Pendle Finance. In addition, 0.35 ETH is staked at 14% APR on the AVAX network.

