1. Data Overview

Company:	Coinbase (COIN)
CIK:	0001679788
Analysis Period:	2021-04-14 to 2026-01-30 (~4.8 years)
Trading Days:	1,205
Latest Close:	$194.74

2. Methodology

Risk Metrics (CFA/Basel Standards):
- **Sharpe Ratio:** (Annualized Return - Rf) / Volatility (Rf = 0%)
- **Sortino Ratio:** Annualized Return / Downside Deviation
- **VaR (95%, 99%):** Historical percentile of daily returns
- **Max Drawdown:** Largest peak-to-trough decline in cumulative returns
- **Volatility:** Standard deviation of daily returns × √252 (annualized)

3. Risk Metrics Summary

Metric	Value	Interpretation
Total Return (4.8Y)	-40.7%	Cumulative appreciation
Annualized Return	-10.3%	Geometric mean annual
Volatility	85.6%	Annualized std dev
Sharpe Ratio	-0.12	Risk-adjusted return
Sortino Ratio	-0.20	Downside risk-adjusted
Max Drawdown	-90.9%	Peak-to-trough

4. Return Distribution

Metric	Value
Positive Days	46.7%
Best Day	+31.11%
Worst Day	-26.40%
VaR (95%)	-7.86%
VaR (99%)	-12.09%

5. SEC EDGAR Financial Data

Metric	Value	Period End	Form	Accession
Revenue	$6.6B	2024-12-31	10-K	0001679788-25-000022
Net Income	$2.6B	2024-12-31	10-K	0001679788-25-000022
Total Assets	$22.5B	2024-12-31	10-K	0001679788-25-000022
Total Liabilities	$12.3B	2024-12-31	10-K	0001679788-25-000022
Stockholders Equity	$10.3B	2024-12-31	10-K	0001679788-25-000022
Operating Income	$2.3B	2024-12-31	10-K	0001679788-25-000022
Cash	$8.5B	2024-12-31	10-K	0001679788-25-000022
Eps	$10.42	2024-12-31	10-K	0001679788-25-000022