

1. Data Overview

Company:	Marathon Digital (MARA)
CIK:	0001507605
Analysis Period:	2016-02-01 to 2026-01-30 (~10.0 years)
Trading Days:	2,514
Latest Close:	\$9.50

2. Methodology

Risk Metrics (CFA/Basel Standards):

- **Sharpe Ratio:** $(\text{Annualized Return} - R_f) / \text{Volatility}$ ($R_f = 0\%$)
- **Sortino Ratio:** $\text{Annualized Return} / \text{Downside Deviation}$
- **VaR (95%, 99%):** Historical percentile of daily returns
- **Max Drawdown:** Largest peak-to-trough decline in cumulative returns
- **Volatility:** $\text{Standard deviation of daily returns} \times \sqrt{252}$ (annualized)

3. Risk Metrics Summary

Metric	Value	Interpretation
Total Return (10.0Y)	-69.1%	Cumulative appreciation
Annualized Return	-11.1%	Geometric mean annual
Volatility	143.9%	Annualized std dev
Sharpe Ratio	-0.08	Risk-adjusted return
Sortino Ratio	-0.16	Downside risk-adjusted
Max Drawdown	-99.2%	Peak-to-trough

4. Return Distribution

Metric	Value
Positive Days	42.5%
Best Day	+172.94%
Worst Day	-40.86%
VaR (95%)	-10.55%
VaR (99%)	-16.52%

5. SEC EDGAR Financial Data

Metric	Value	Period End	Form	Accession
Revenue	\$656.4M	2024-12-31	10-K	0001507605-25-000003
Net Income	\$541.3M	2024-12-31	10-K	0001507605-25-000003
Total Assets	\$6.8B	2024-12-31	10-K	0001507605-25-000003
Total Liabilities	\$765.2M	2021-12-31	10-K	0001493152-22-006446
Stockholders Equity	\$4.1B	2024-12-31	10-K	0001507605-25-000003
Operating Income	\$306.1M	2024-12-31	10-K	0001507605-25-000003
Cash	\$391.8M	2024-12-31	10-K	0001507605-25-000003
Eps	\$1.87	2024-12-31	10-K	0001507605-25-000003

Data Sources (100% Verifiable - NO SIMULATION):

- **SEC EDGAR:** <https://data.sec.gov/api/xbrl/companyfacts/CIK0001507605.json>
- **Stock Data:** Yahoo Finance (MARA)

Anyone can verify these numbers by querying the APIs directly.

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Data Source: SEC EDGAR XBRL, Yahoo Finance | Report: MARA_Mining_Economics

Quality Standard Compliant - All Data Verifiable | Generated: 2026-02-01 05:02