

Orange Capital Partners

There are no shortcuts to performance

H1 2020 Performance

63% *

* Net of fees and commissions

July 2020

Made Money

Lost Money

TSLA	59 %*
MSFT	2 %
Crispr Basket	2 %
ABB	1,5%

INTC	-1 %
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* contribution to portfolio in percent, net of fees

Current Positions

Longs

TSLA
MSFT
CRSP
EDIT
NTLA
BEAM
TWST
ILMN
INTC Calls
RTX Calls

Shorts

Net Exposure

Equities

Currency & Commodity

110 %

Recent Activities

New Positions

MSFT
CRSP
EDIT
NTLA
BEAM
TWST
ILMN
RTX Calls
INTC Calls

Closed Positions

INTC switched to calls
ABB

What we're thinking

Good

- + Self driving car is killer app for consumer AI.
- + Electrification new paradigm in transportation.
- + Low interest rates drive investments in ESG (Environmental, Social, Governance)
- + Application of AI in Biology and Genetics proliferates engineering approach in life sciences.
- + Crispr helps accelerate transformation of EROOM's law in life sciences towards something similar to MOORE's Law.
- + China not emerging market anymore. While complicated, is net positive.

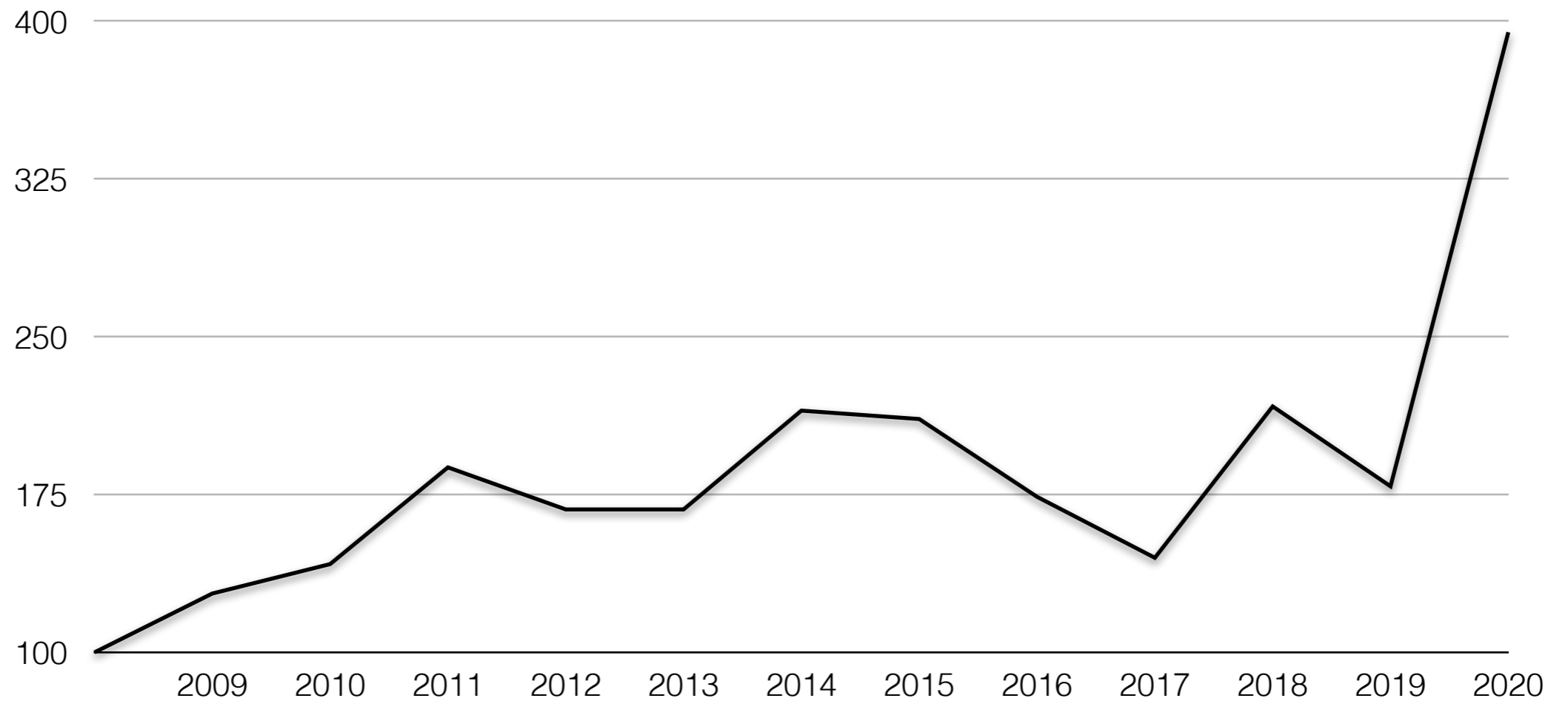
Bad

- + Covid 19 extreme stress to economy.
- + Emerging Markets suffer from strong dollar and lack of funding.
- + Increased government debt around the world is short-term boost for markets, but will become problematic in the longterm.
- + US election will be volatile.

Performance since inception 2008

Net of fees and commissions

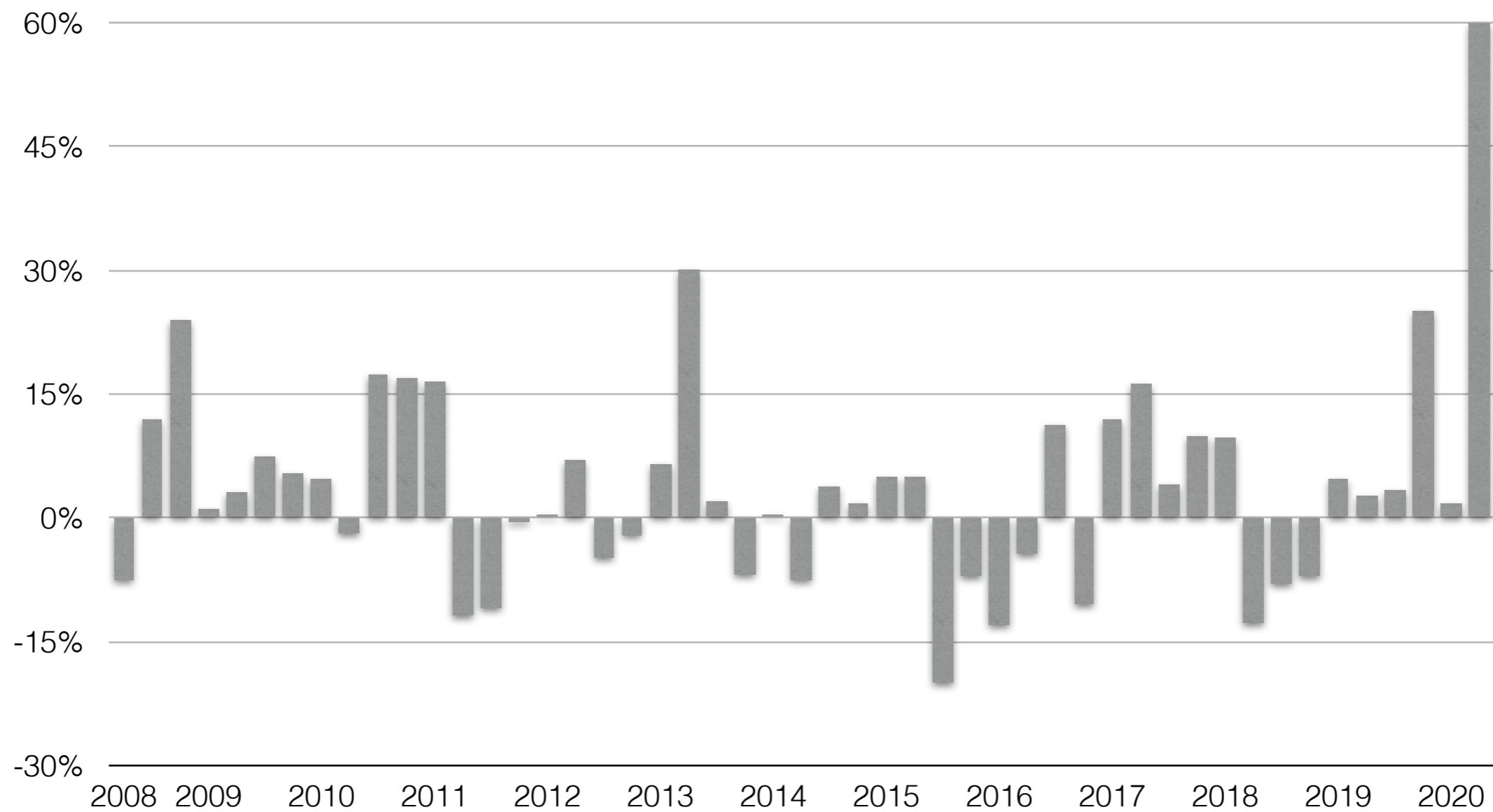
Annual 11,9%



July 2020

Quarterly Returns

Net of fees and commissions



July 2020