

Orange Capital Partners

The measure of wealth is freedom

2020 Performance

335% *

* Net of fees and commissions

January 2021

Made Money

TSLA	276 %*
Crispr Basket	60 %
MSFT	2 %
ABB	1,5 %

Lost Money

INTC	-3 %
RTX	-2 %

* contribution to portfolio in percent, net of fees

Current Positions

Longs

TSLA
CRSP
EDIT
NTLA
BEAM
TWST
PACB
FATE
INTC Calls
RTX Calls

Shorts

Net Exposure

Equities

Currency & Commodity

115 %

Recent Activities

New Positions

PACB
FATE

Closed Positions

MSFT
ILMN

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, this is net positive.

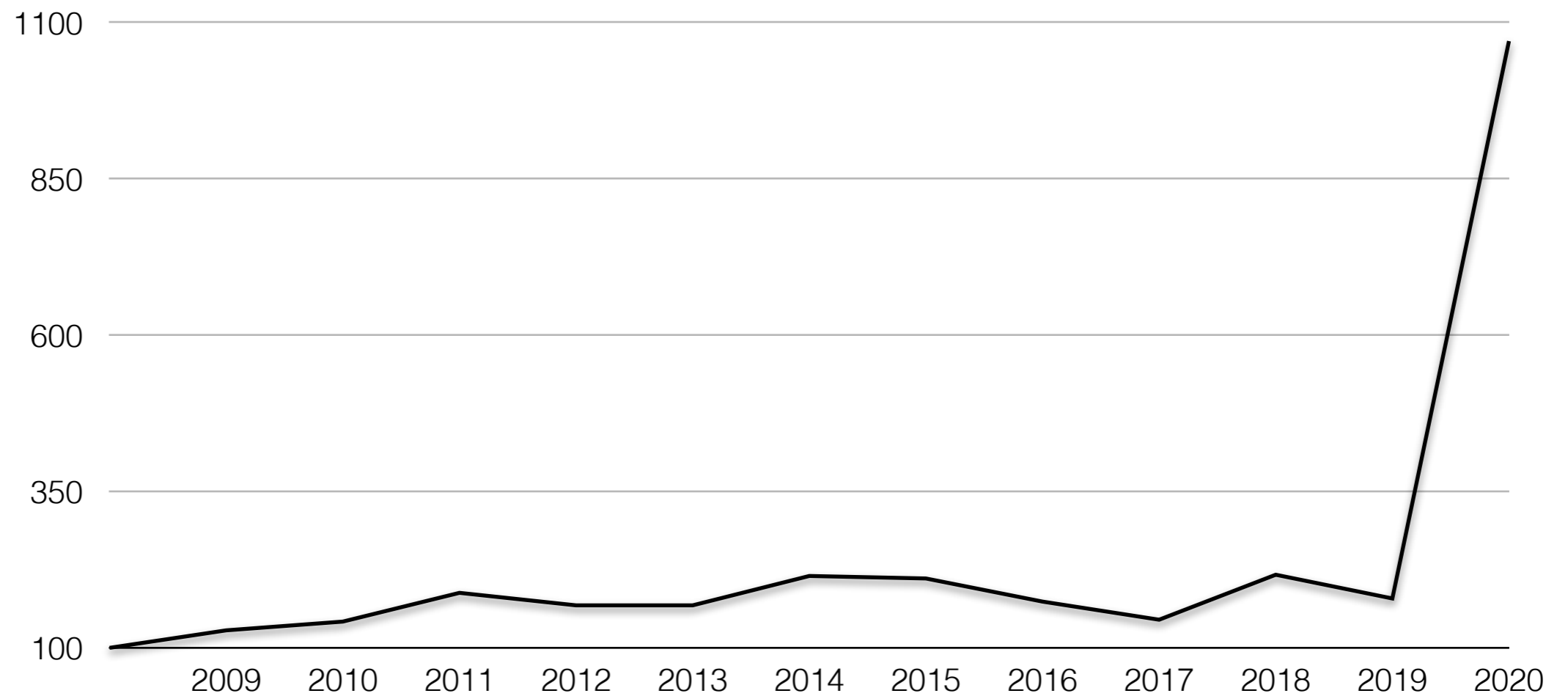
Bad

- + Covid 19 extreme stress to economy, accentuating preexisting problems.
- + Emerging Markets dollar shortage mitigated by Fed Swap lines, driving demand for value store assets such as BTC.
- + BTC demand is directly related to Fed swap lines. When Fed tightens, vacuum cleaner will suck all demand out of system. Extreme dependance of emerging markets on Fed goodwill.
- + Increased government debt around the world is short-term boost for markets, but will become problematic in the longterm.

Performance since inception 2008

Net of fees and commissions

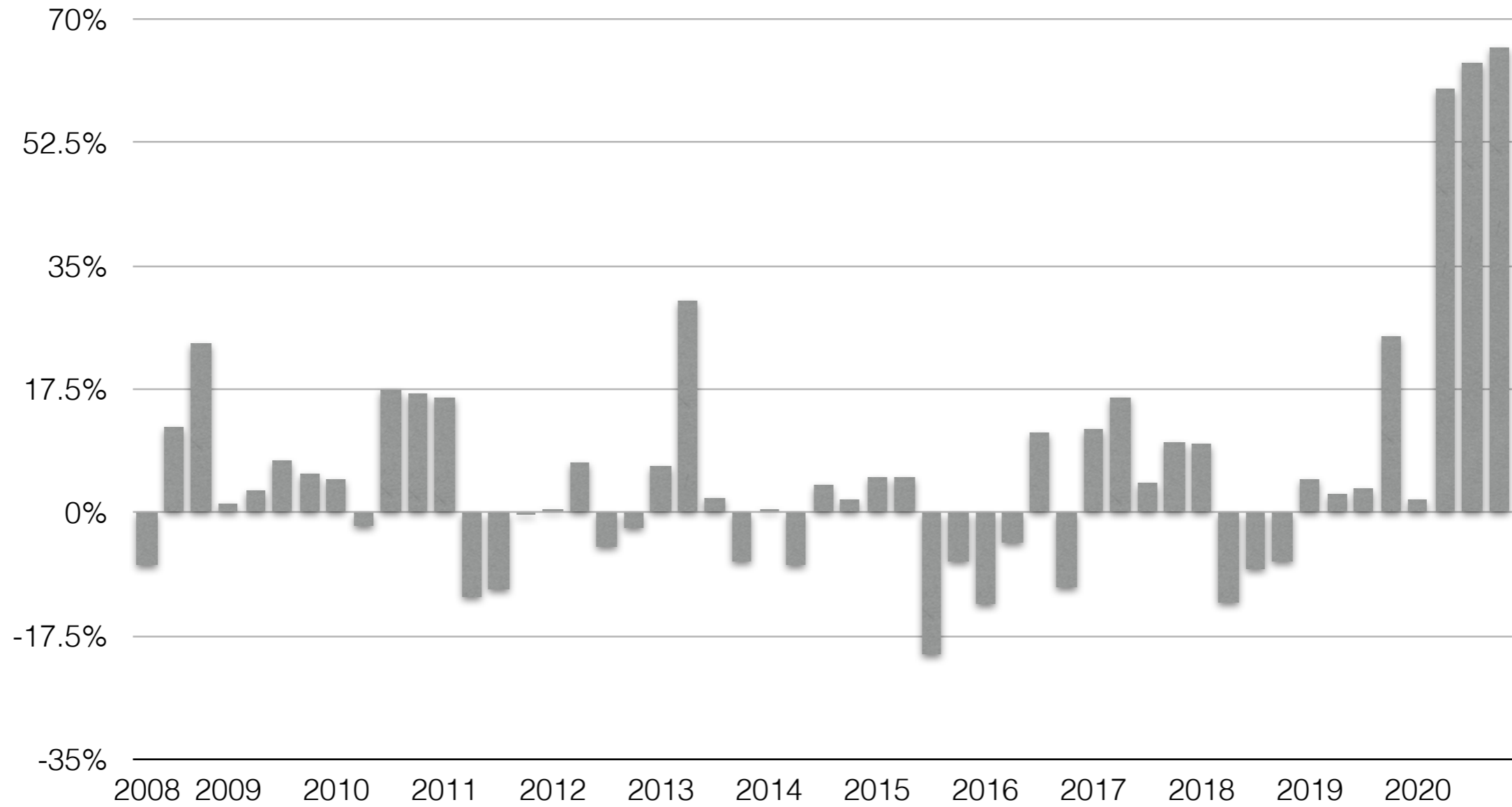
Annual 20,44%



January 2021

Quarterly Returns

Net of fees and commissions



January 2021