

Orange Capital Partners

There are no shortcuts to performance

H1 2019 Performance

7,9%

Made Money

MSFT 4 %*

Fanuc 4 %

QCOM 6 %

Lost Money

TSLA - 6 %

* contribution to portfolio in percent

Current Positions

Longs

Shorts

TSLA

INTC

QCOM

ABB

Net Exposure

Equities

Currency & Commodity

100%

Recent Activities

New Positions

ABB long
Tesla added long

Closed Positions

Faunc long
MSFT Calls

What we're thinking

Good

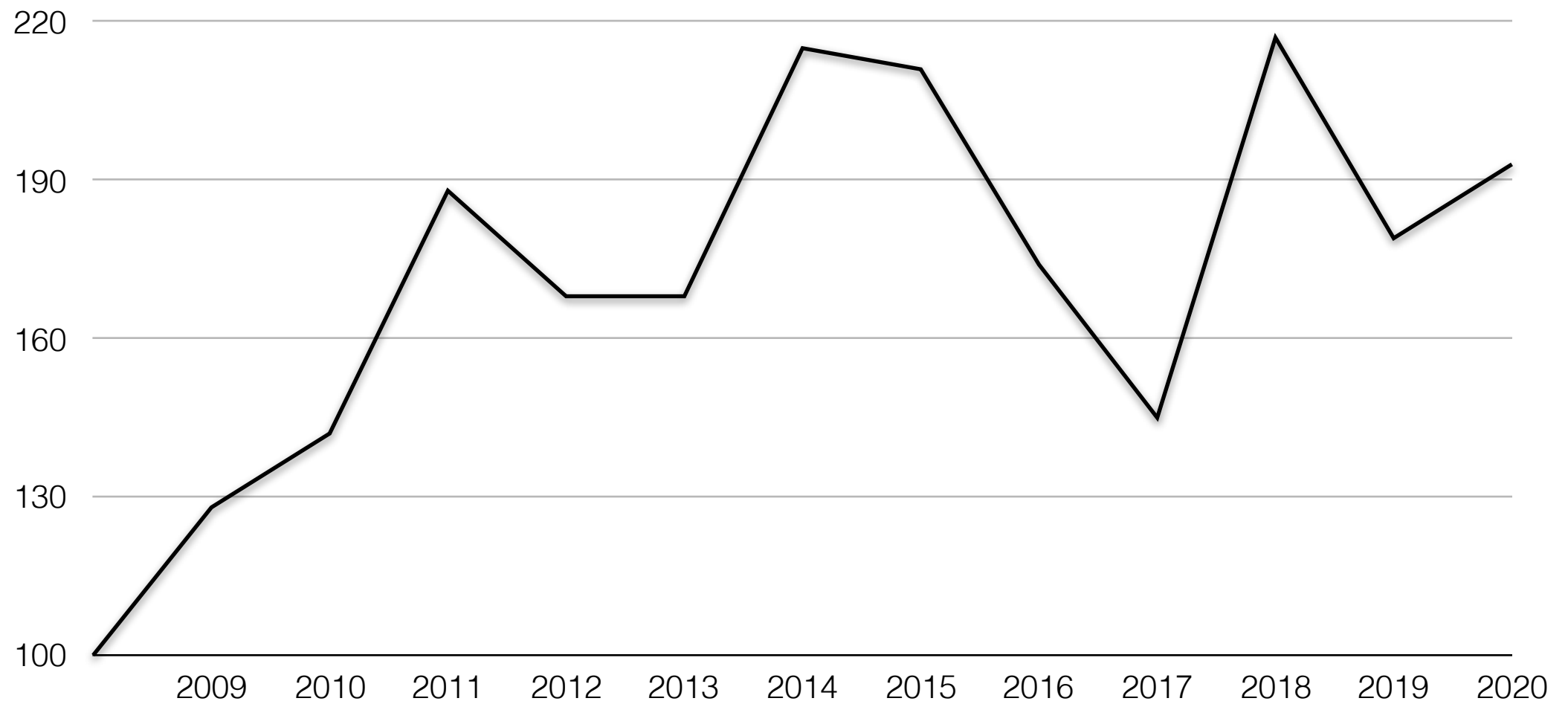
- + Self driving car is killer app for consumer AI.
- + Moore's Law slowdown sparks innovation in chip manufacturing.
- + 5G driving change in communication and transportation - new mobile.
- + Electrification changes paradigm in transportation.
- + Automated manufacturing sparks another industrial revolution.
- + Quantum Computing potential real.

Bad

- + Trump trade policy getting worse and increasing market risk.
- + Europe living on credit - not solving problems.
- + Russia and Middle East war risk.
- + High Software valuations unattractive.

Performance since inception 2008

Annual 6,14%



July 2019

