

Orange Capital Partners

The measure of wealth is freedom

2022 Performance

–72.1% *

* Net of fees and commissions

January 2023

Made Money

Lost Money

TSLA	-60.0%
NTLA	-5.2%
BEAM	-1.7%
TWST	-1.2%
CRBU	-1.2%
PACB	-1.0%
BITO	-1.1%

* contribution to portfolio in percent, net of fees

Current Positions

Longs

Shorts

TSLA
BITO
NTLA

Net Exposure

Equities

Currency & Commodity

115 %

Recent Activities

New Positions

Reduced Positions

BITO
CRBU
PACB
TWST

What we're thinking

Good

- + Self driving car is killer app for consumer AI.
- + Tesla lowered prices. Back to being a cost leader. True disruption always happens with driving down cost while simultaneously increasing customer value.
- + Application of AI in life sciences proliferates engineering approach.
- + Crispr drives MOORE's Law in medicine.
- + Fed is determined to stifle inflation.

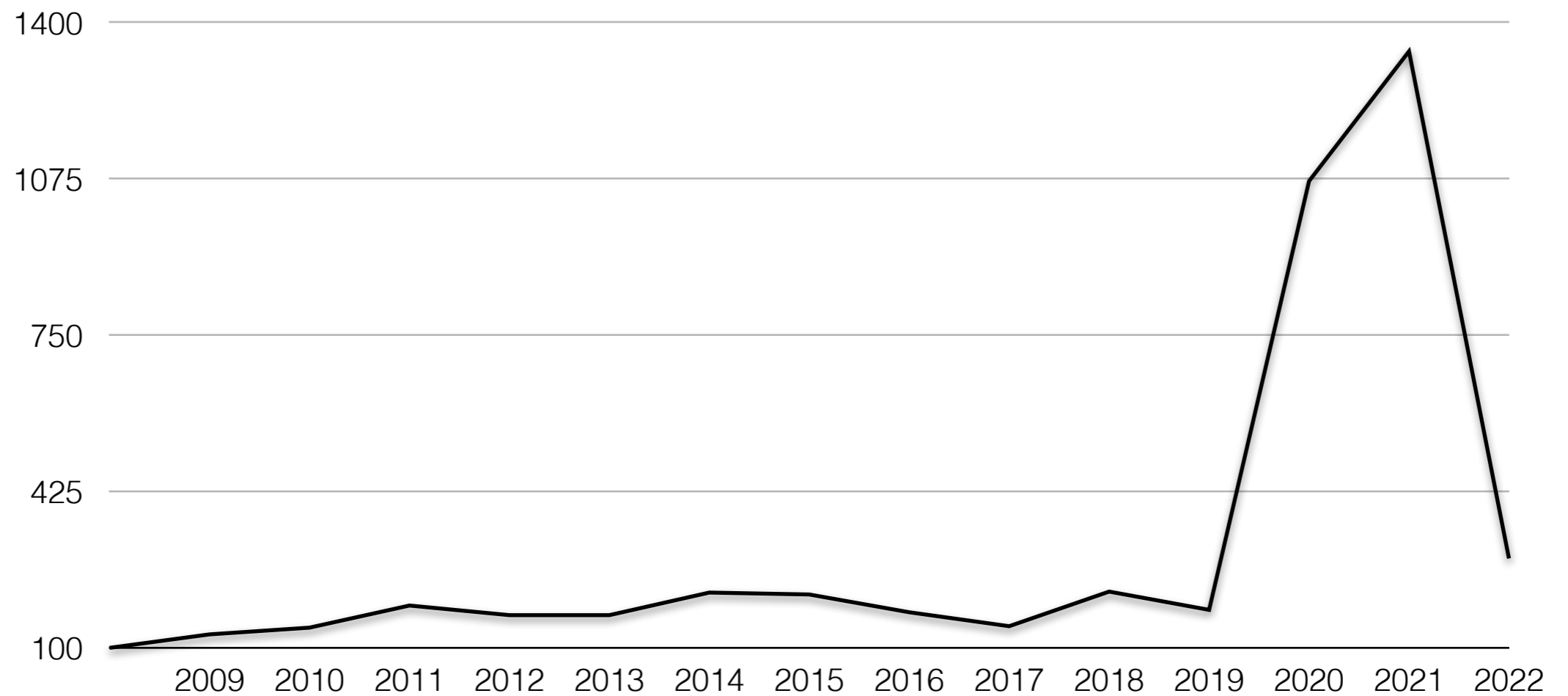
Bad

- + Inflation is collateral damage of response to pandemic.
- + High US debt and deficit.
- + US recession.

Performance since inception 2008

Net of fees and commissions

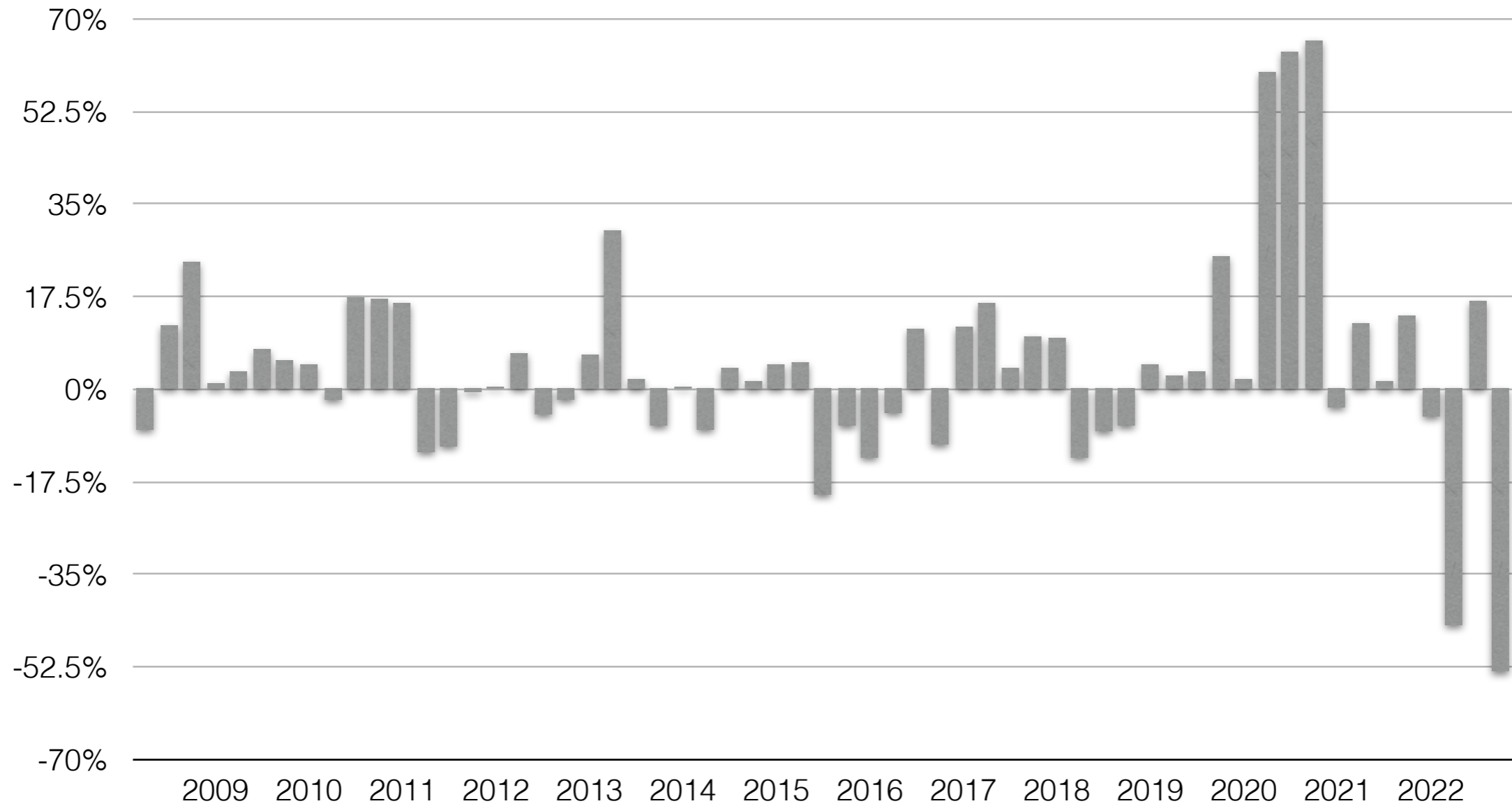
Annual 9,6 %



January 2023

Quarterly Returns

Net of fees and commissions



January 2023