

Orange Capital Partners

The measure of wealth is freedom

H1 2021 Performance

8,3% *

* Net of fees and commissions

July 2021

Made Money

Crispr Basket 10%

Lost Money

INTC	-0.5 %
RTX	-0.5 %
TSLA	-1 %

* 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

Closed Positions

What we're thinking

Good

- + Self driving car is killer app for consumer AI.
- + Electrification new paradigm in transportation.
- + Low interest rates persist.
- + 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.

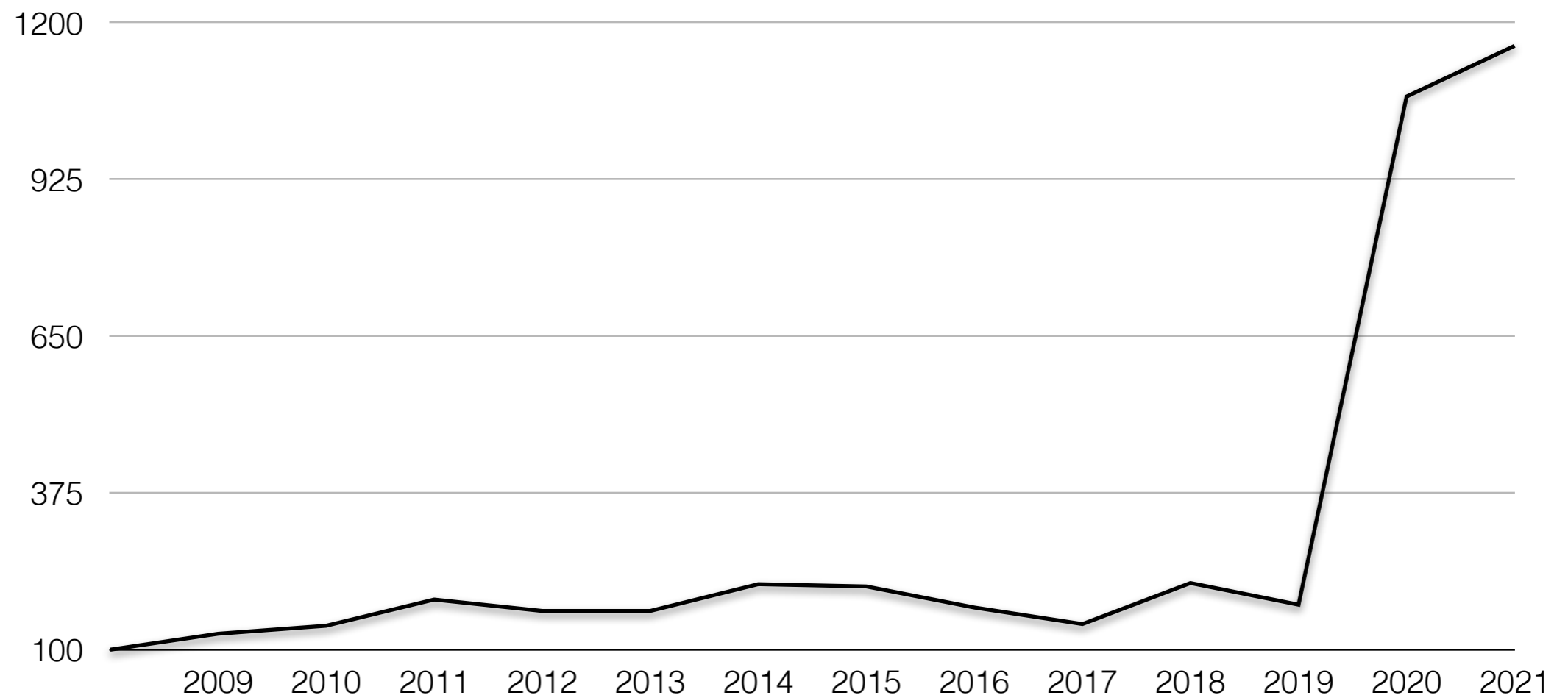
Bad

- + Covid 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.
- + Increased government debt around the world is short-term boost for markets, but will become problematic in the longterm.
- + Inflation driven by 2 factors. 1/2 Short-term Covid related supply chain stress and 2/2 deterioration in government institutions.

Performance since inception 2008

Net of fees and commissions

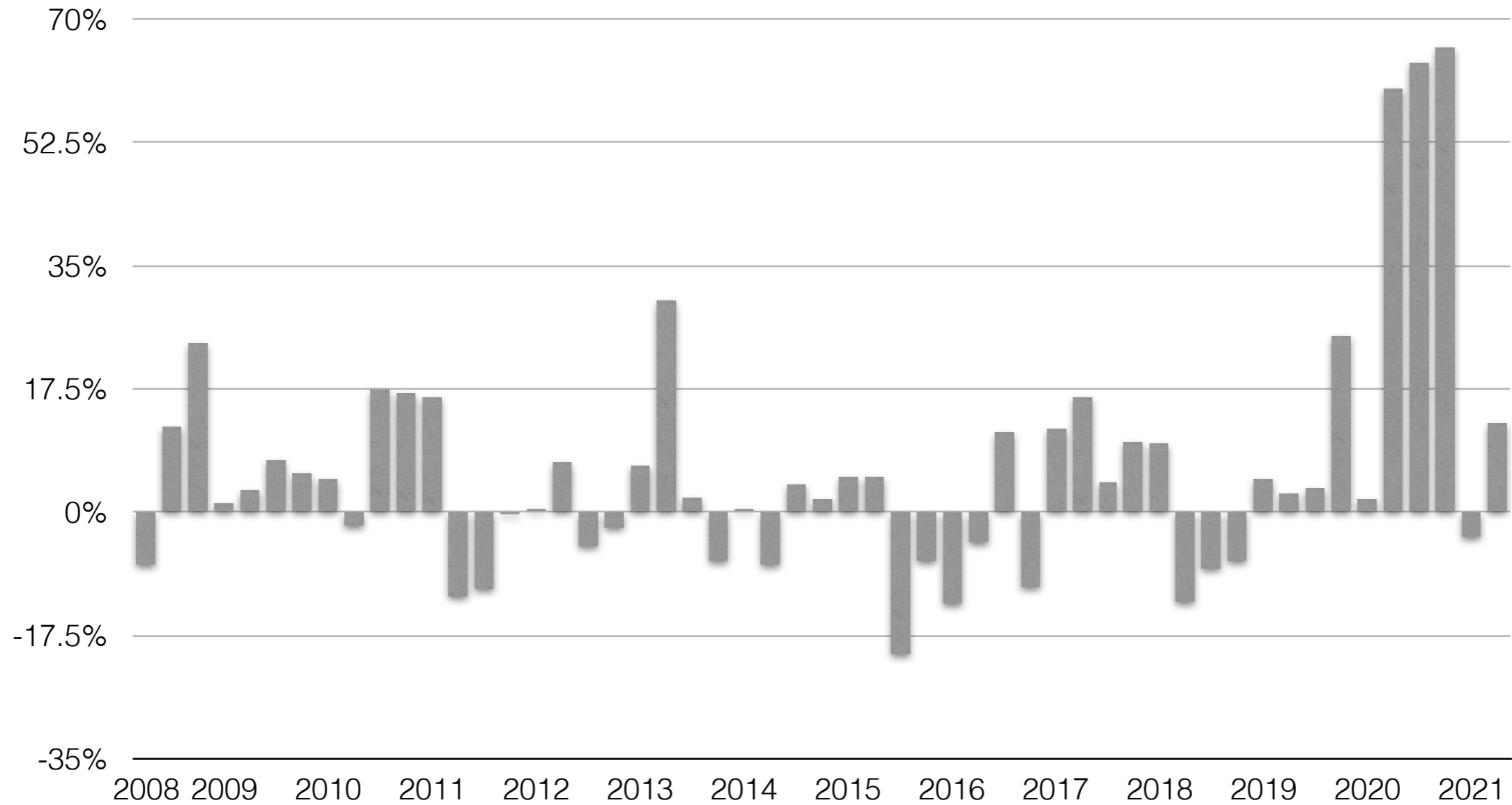
Annual 19,9%



July 2021

Quarterly Returns

Net of fees and commissions



July 2021