

Cumulative average annual return 15,7%. All returns after fees and commissions

| | Q1 | Q2 | Q3 | Q4 | Year | Since inception |
|------|--------|--------|--------|--------|--------|-----------------|
| 2022 | -5,1% | -44,5% | 16,8% | | -35,2% | 725% |
| 2021 | -3.7% | 12.5% | 1.65% | 13.8% | 25,2% | 1240% |
| 2020 | 1.8% | 60% | 63.7% | 65.9% | 335.1% | 871% |
| 2019 | 4.9% | 2.9% | 3.3% | 21.6% | 35.5% | 142% |
| 2018 | 9.1% | -12.7% | -8.0% | -7% | -18% | 78% |
| 2017 | 11.9% | 16.3% | 4.4% | 10% | 50% | 117% |
| 2016 | -12.9% | -4.3% | 11.3% | -10.5% | -16.2% | 45% |
| 2015 | 4.9% | 5% | -20% | -7% | -17.4% | 74% |
| 2014 | 0.4% | -7.6% | 3.9% | 1.7% | -1.8% | 111% |
| 2013 | 6.0% | 32.5% | 2.1% | -6.6% | 28% | 115.2% |
| 2012 | 0.3% | 7.0% | -4.8% | -2.1% | 0.2% | 68.2% |
| 2011 | 15.5% | -11.3% | -12.2% | -0.4% | -10.3% | 68.2% |
| 2010 | 4.7% | -1.5% | 17.3% | 17% | 33.2% | 87.8% |
| 2009 | 1.5% | 3.2% | 7.4% | 5.4% | 14.9% | 41% |
| 2008 | | -7.5% | 12% | 24% | 22.8% | 22.8% |

Strategy

We invest in fundamentally new concepts and engineering practices with large impact. Areas of focus are autonomous electric cars and robotics, bitcoin currency and Bitcoin protocol, gene editing, synthetic biology and cell engineering.

Portfolio Statistics

| | | | |
|-------------------------------|--------------------------------|------------------------------|-------------------------|
| Largest Long Positions | Largest Short Positions | Beta with S&P 500 | 1.8 |
| TSLA | | Leverage | 10%-25% |
| bitcoin | | Target Return | 15%, net of fees |
| Intellia | | | |