

# Orange Capital Partners

*There are no shortcuts to performance*

# 2019 Performance

35,5%

# Made Money

MSFT 4 %\*  
Fanuc 5 %  
QCOM 6 %  
INTC 4 %  
TSLA 10 %  
ABB 6 %

# Lost Money

\* contribution to portfolio in percent

# Current Positions

Longs

Shorts

TSLA

ABB

# Net Exposure

Equities

Currency & Commodity

80 %

# Recent Activities

## New Positions

ABB added  
Tesla added

## Closed Positions

INTC long  
QCOM long

# What we're thinking

## Good

- + Self driving car is killer app for consumer AI.
- + Electrification new paradigm in transportation.
- + Automated manufacturing accelerated through applications of AI and computer vision in robotics.
- + Application of AI in Biology and Genetics proliferates engineering approach in life sciences
- + Acceleration of Moore's Law through new computer architectures and progress in Quantum Computing.
- + China economy recovering.
- + China not an emerging market anymore.

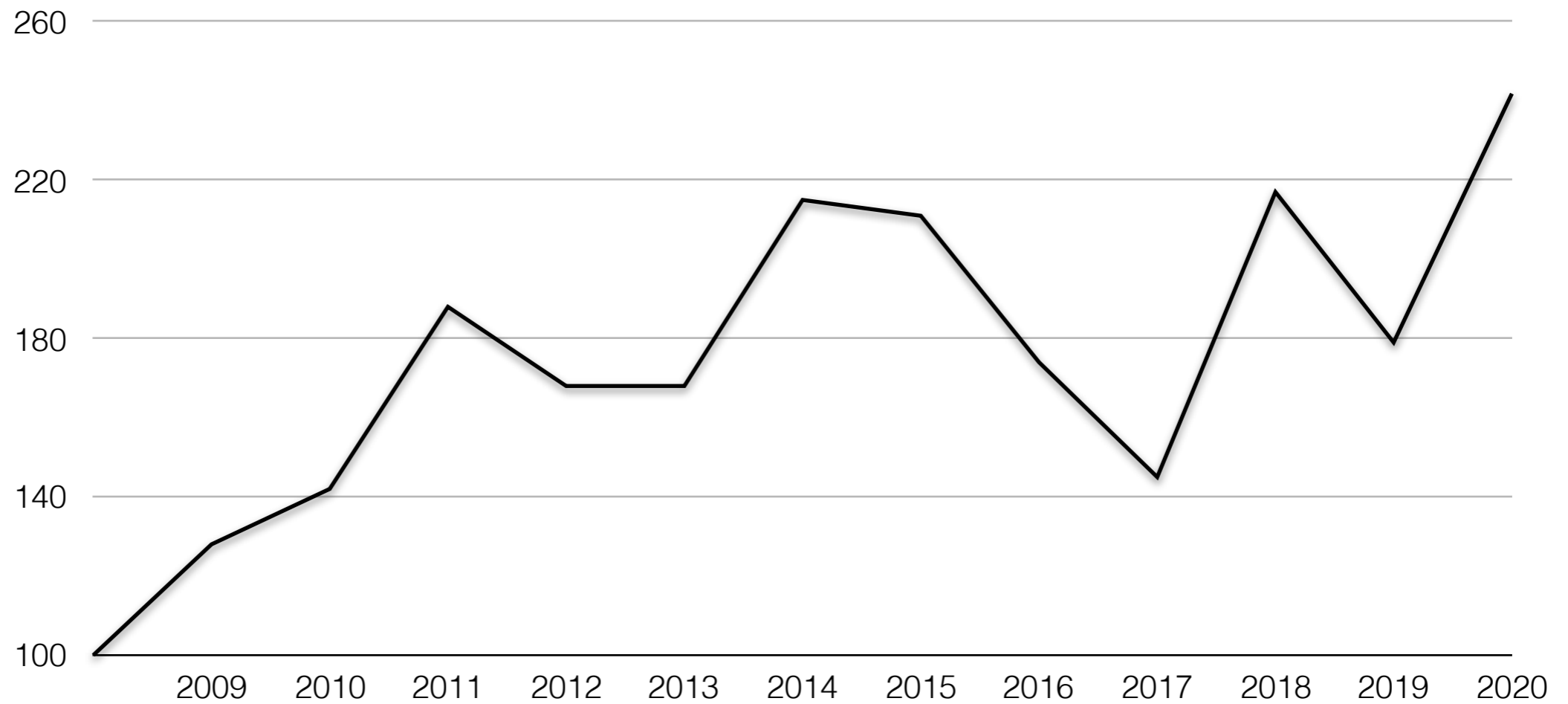
## Bad

- + Trump behavior unpredictable.
- + Europe living on credit - not solving problems.
- + Russia and Middle East war risk.
- + Trouble in Repo Market driving shortage of Dollars.
- + Emerging Markets shaky.

# Performance since inception 2008

Net of fees and commissions

Annual 7,81%

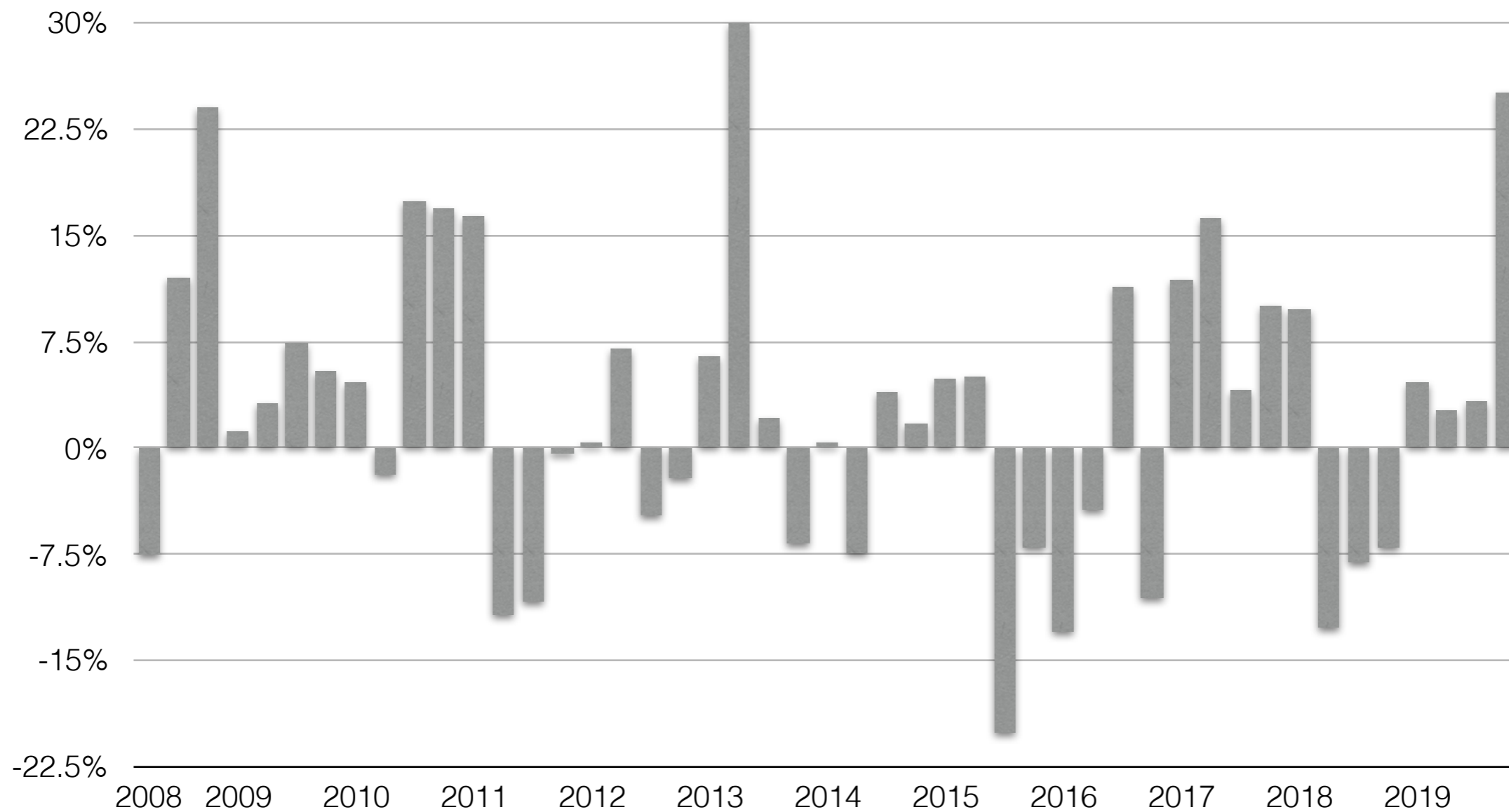


January 2020



# Quarterly Returns

Net of fees and commissions



January 2020