

Dual Arbitrage Strategy vs Benchmarks – 2010

GOOG vs GOOGL | Threshold $\square 1$

— Dual Strategy



Source: Yahoo Finance \square Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks – 2011

GOOG vs GOOGL | Threshold 1

— Dual Strategy

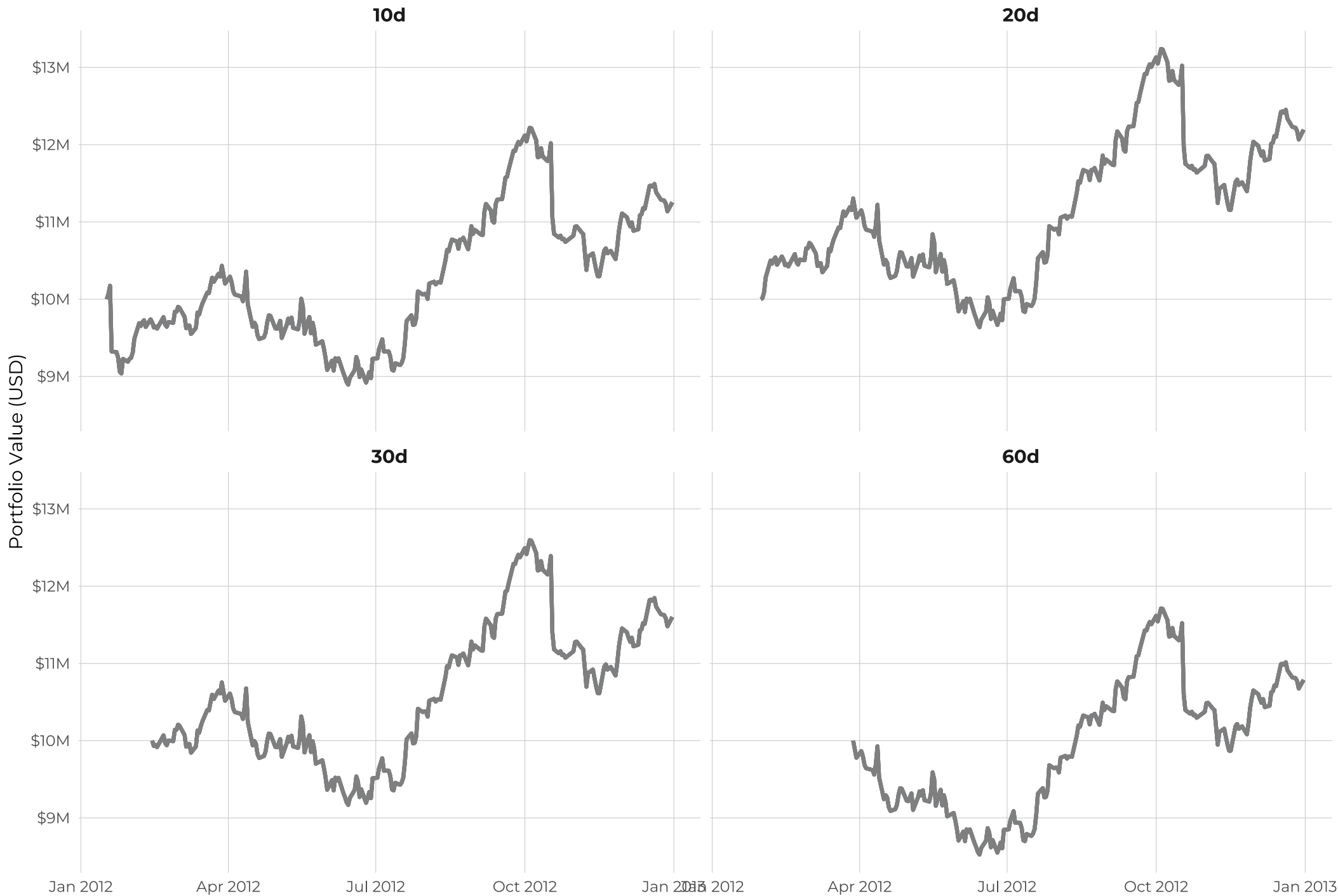


Source: Yahoo Finance | Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks – 2012

GOOG vs GOOGL | Threshold 1

— Dual Strategy



Dual Arbitrage Strategy vs Benchmarks – 2013

GOOG vs GOOGL | Threshold 1

— Dual Strategy

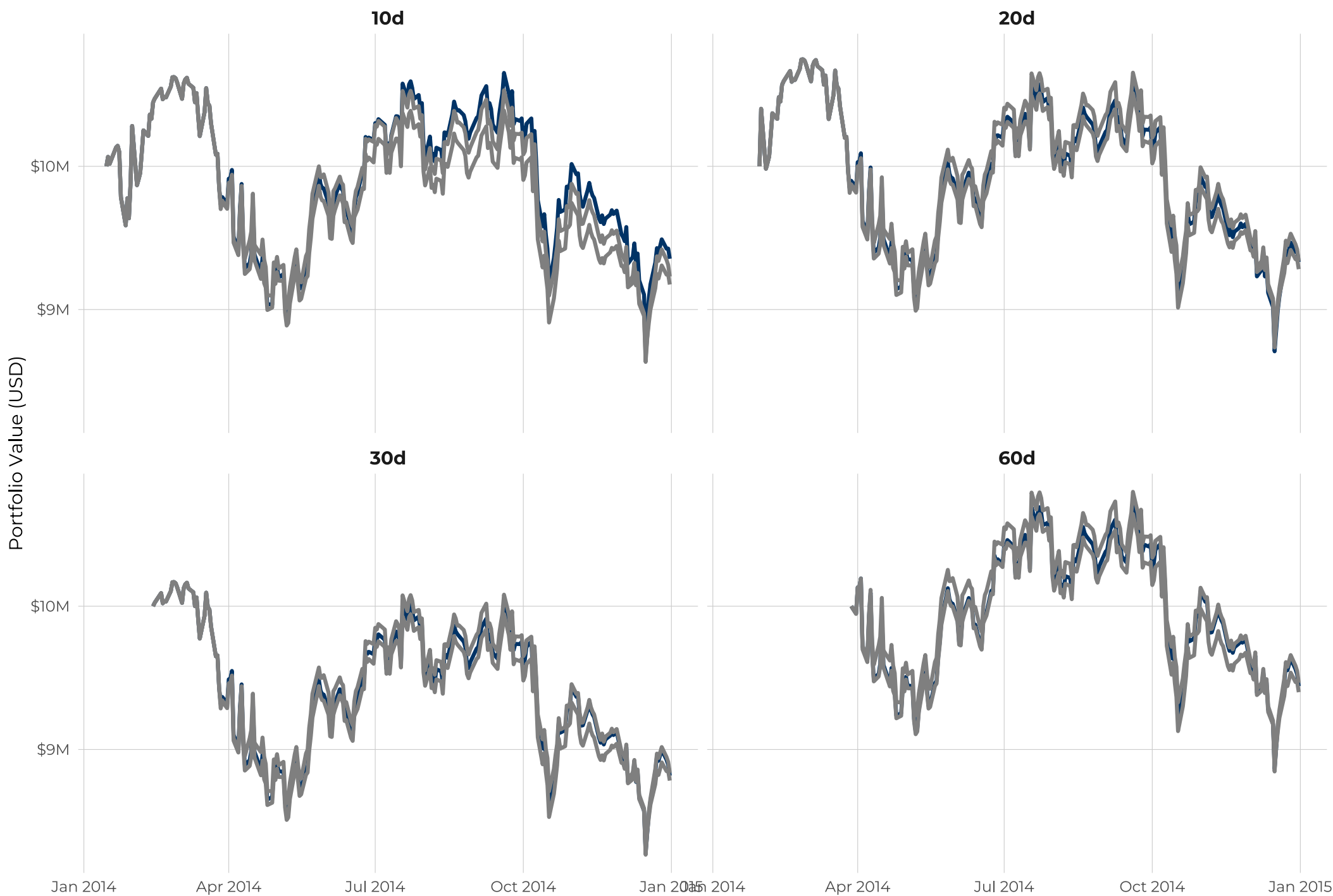


Source: Yahoo Finance | Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks – 2014

GOOG vs GOOGL | Threshold 1

— Dual Strategy

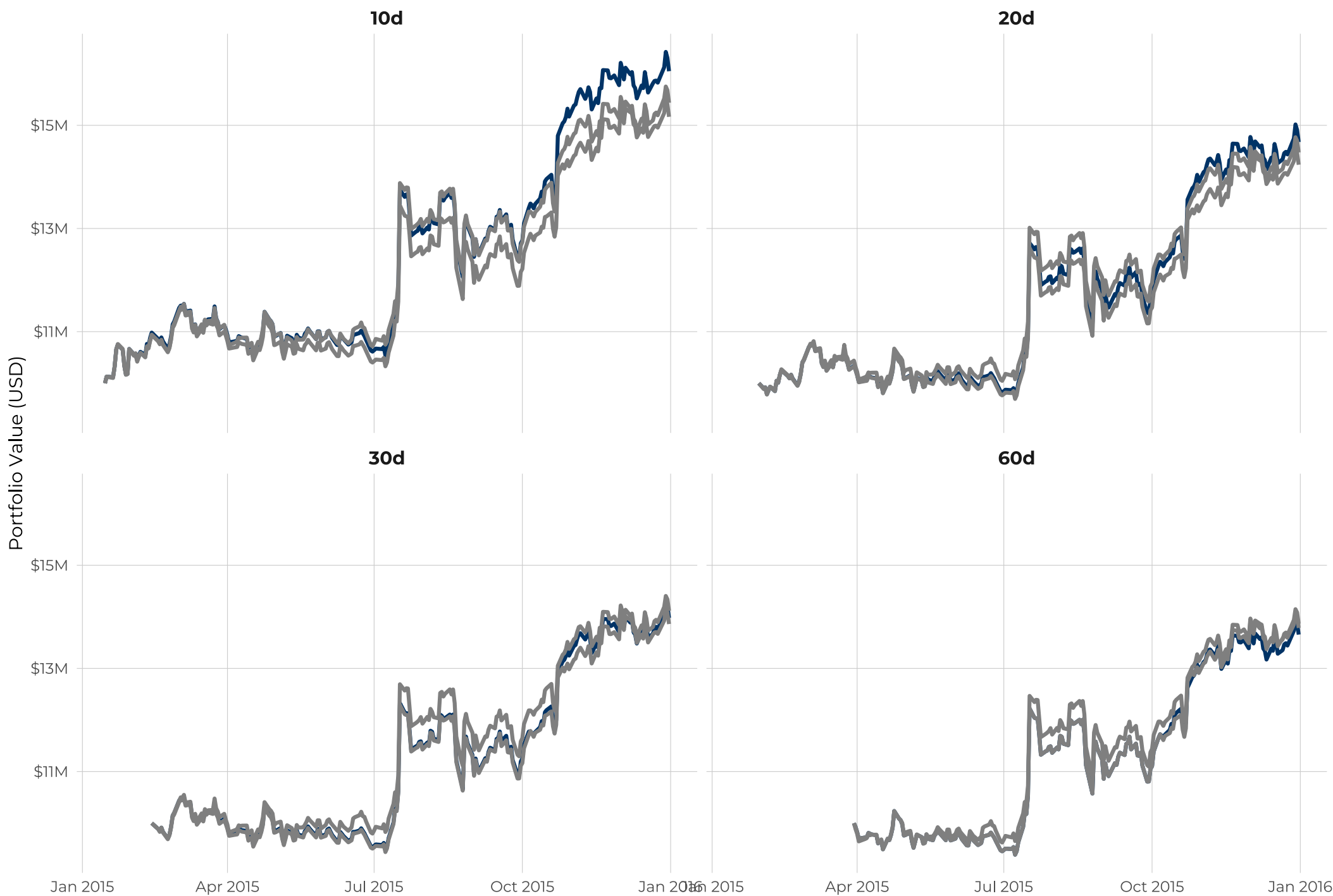


Source: Yahoo Finance | Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks – 2015

GOOG vs GOOGL | Threshold 1

— Dual Strategy



Source: Yahoo Finance | Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks – 2016

GOOG vs GOOGL | Threshold 1

— Dual Strategy

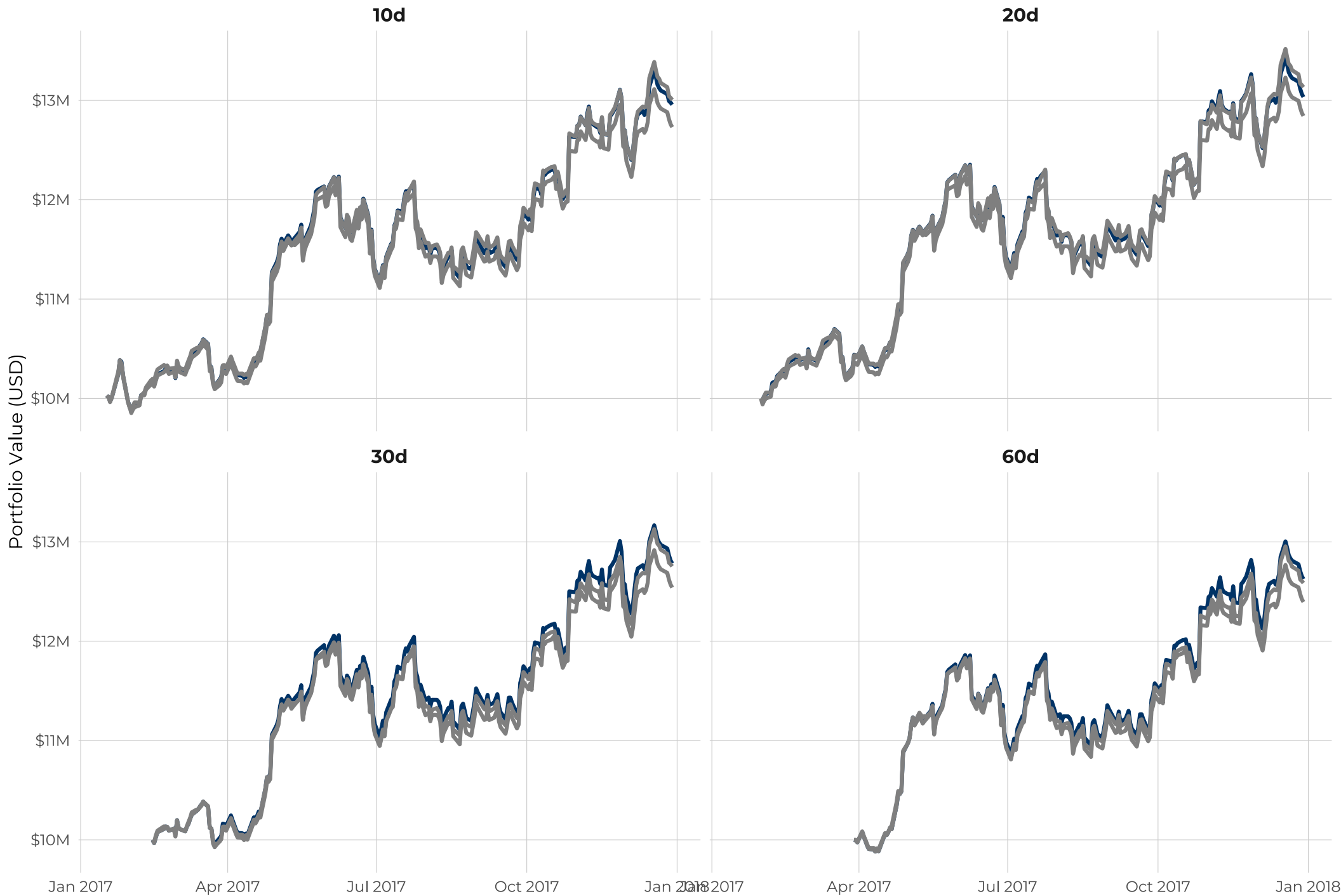


Source: Yahoo Finance | Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks – 2017

GOOG vs GOOGL | Threshold 1

— Dual Strategy

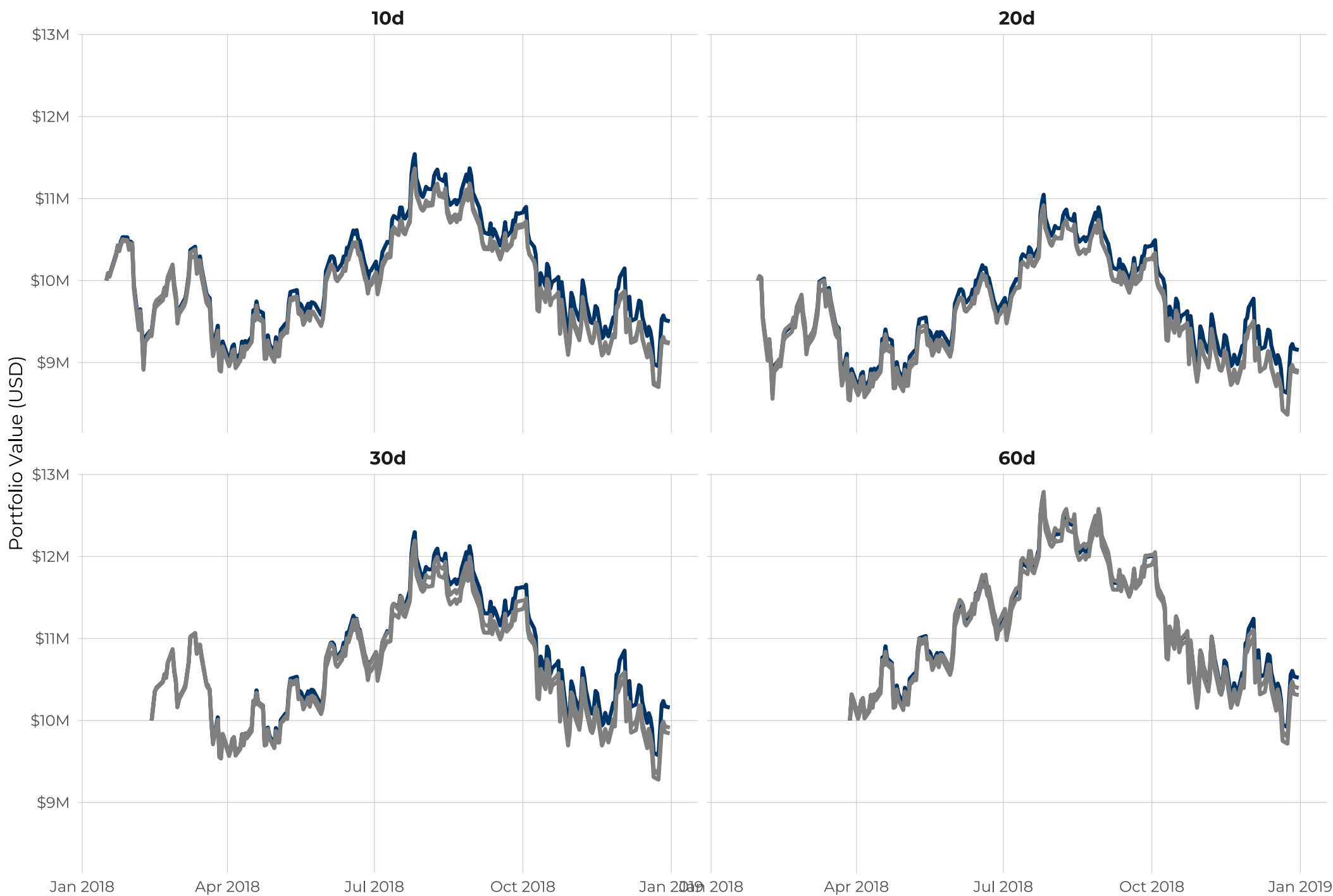


Source: Yahoo Finance | Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks – 2018

GOOG vs GOOGL | Threshold 1

— Dual Strategy

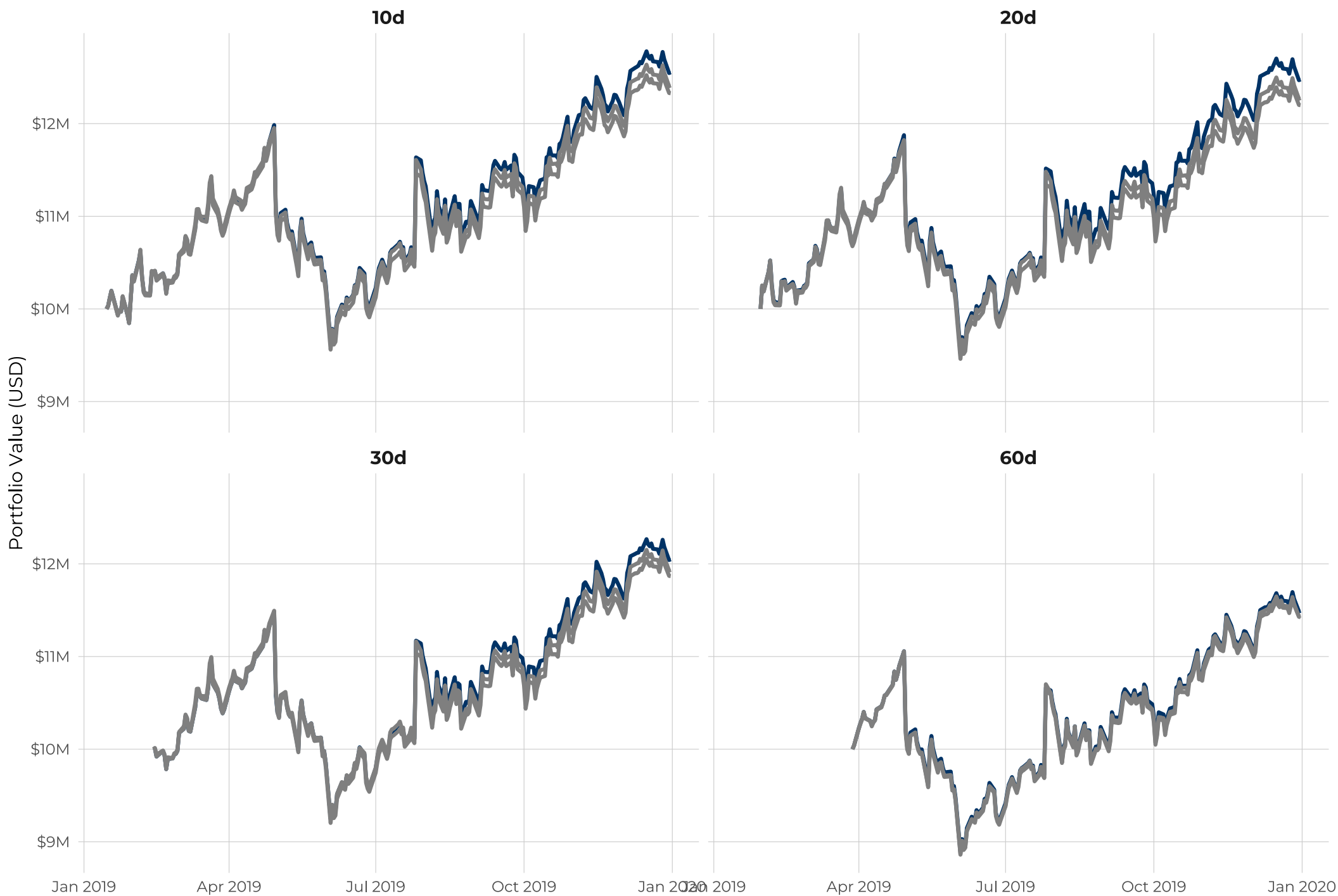


Source: Yahoo Finance | Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks – 2019

GOOG vs GOOGL | Threshold 1

— Dual Strategy

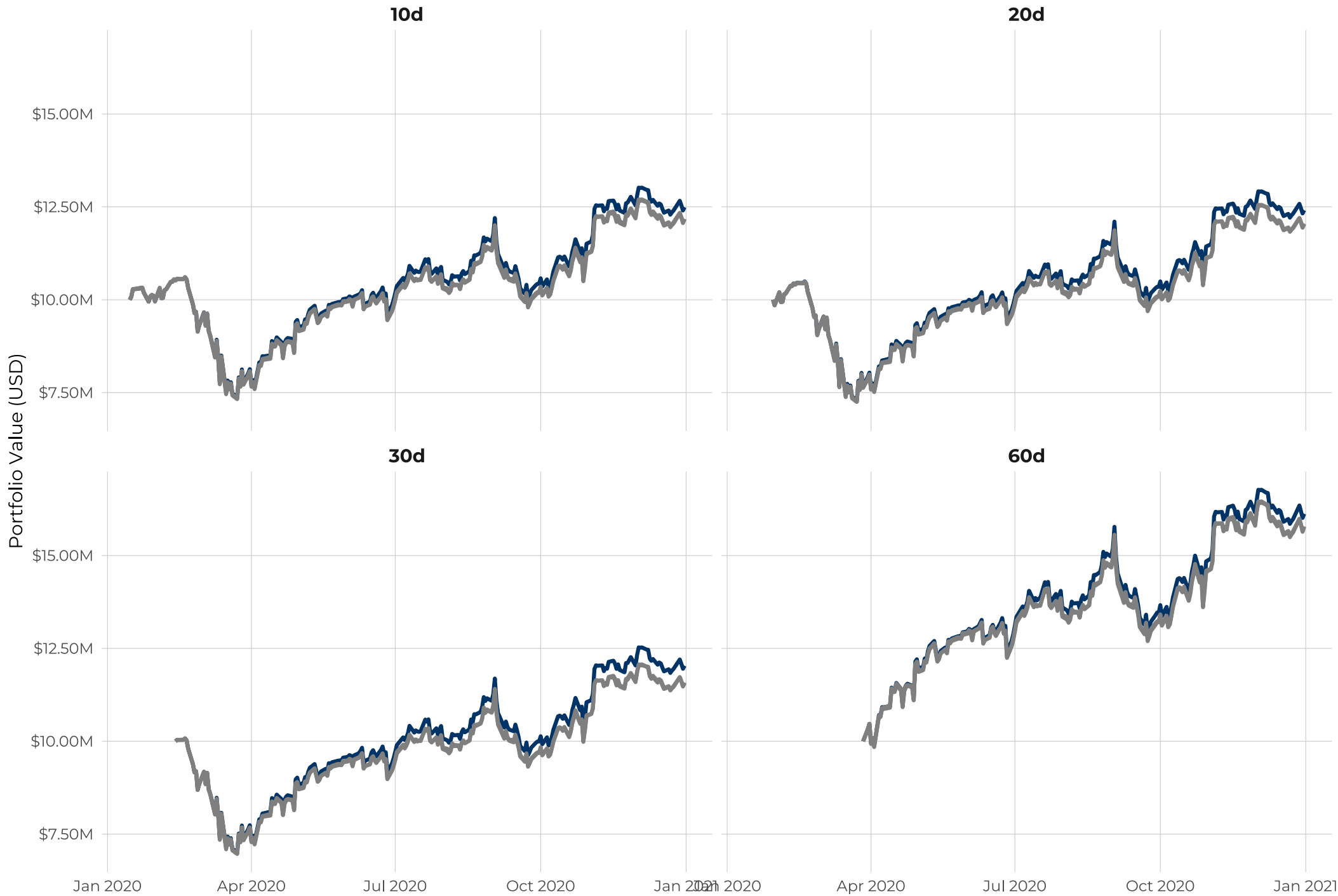


Source: Yahoo Finance | Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks – 2020

GOOG vs GOOGL | Threshold 1

— Dual Strategy



Source: Yahoo Finance | Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks – 2021

GOOG vs GOOGL | Threshold 1

— Dual Strategy

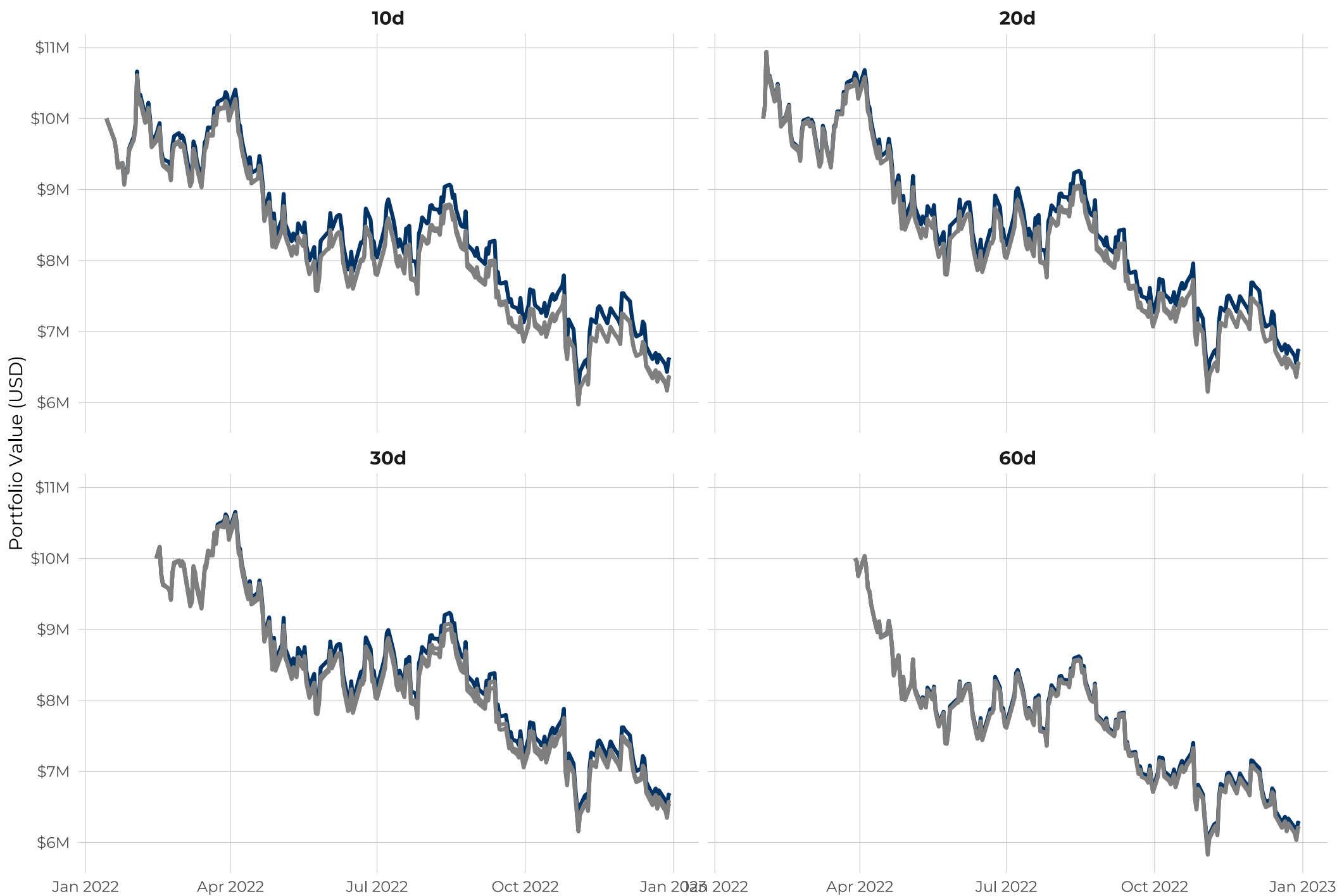


Source: Yahoo Finance | Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks – 2022

GOOG vs GOOGL | Threshold 1

— Dual Strategy

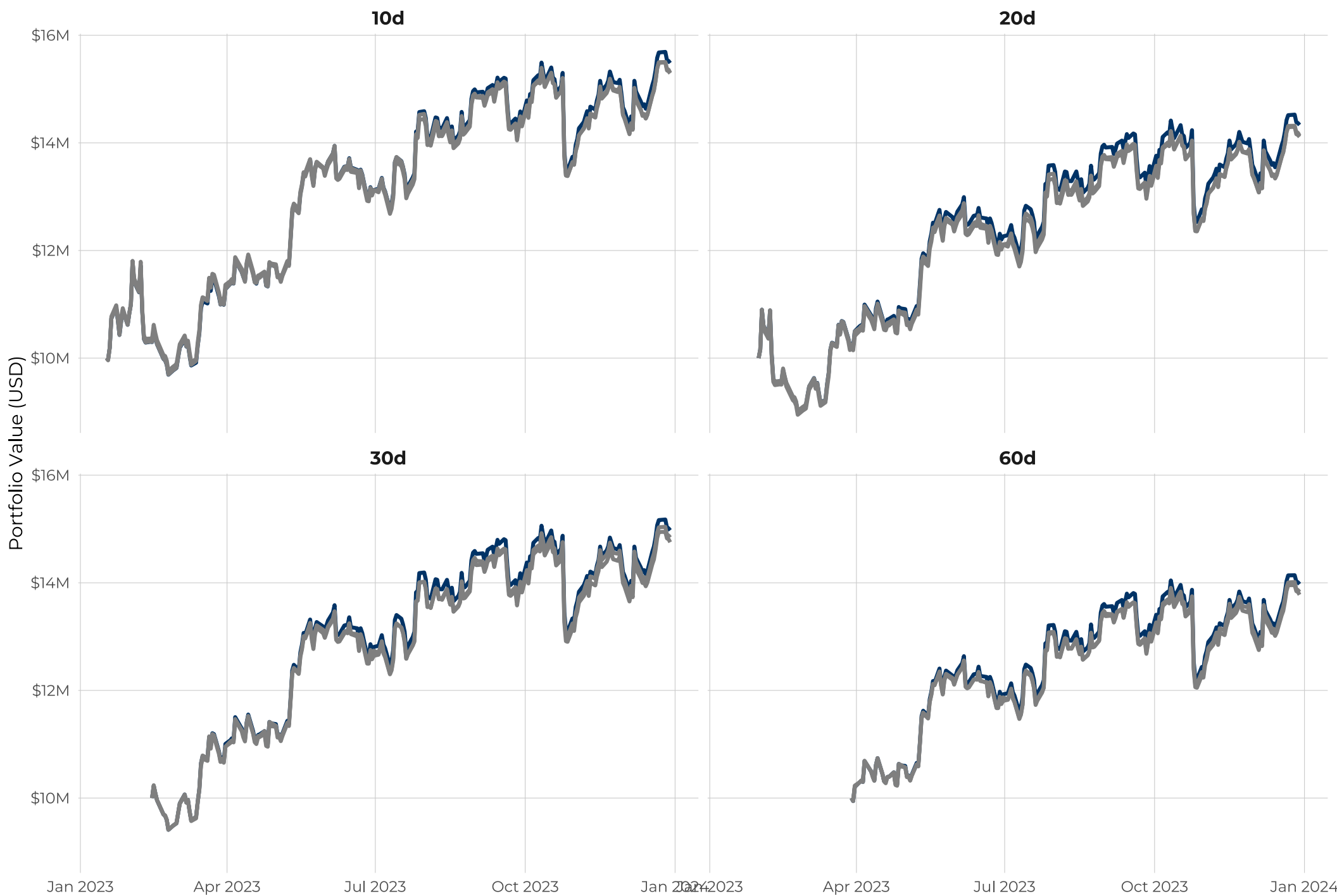


Source: Yahoo Finance | Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks – 2023

GOOG vs GOOGL | Threshold 1

— Dual Strategy

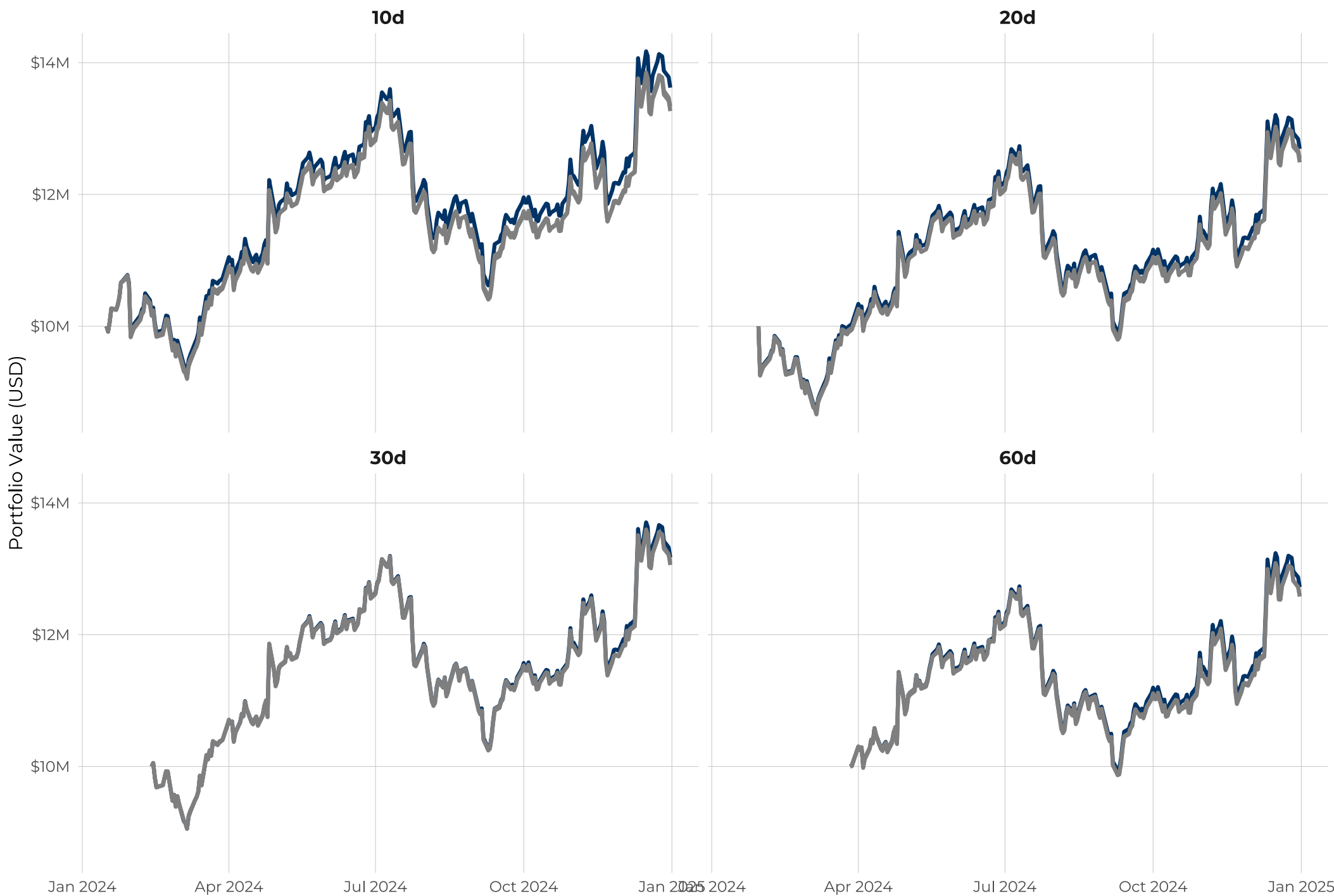


Source: Yahoo Finance | Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks – 2024

GOOG vs GOOGL | Threshold $\square 1$

— Dual Strategy



Source: Yahoo Finance | Strategy: BuyPolar Capital