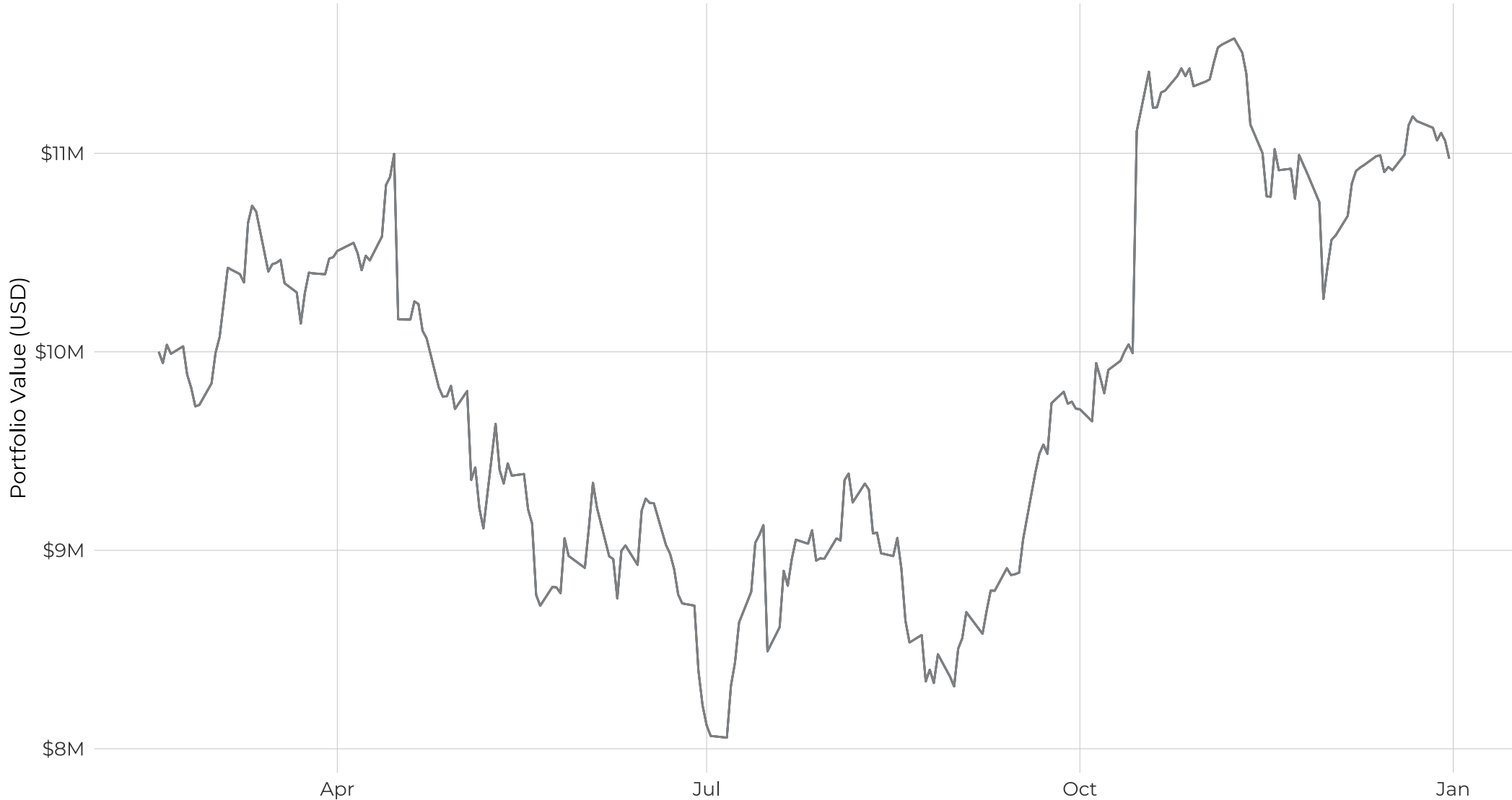


# Dual Arbitrage Strategy vs Benchmarks — 2010

GOOG vs GOOGL | Rolling 30 d | Threshold 1

— Dual Strategy



Source: Yahoo Finance □ Strategy: BuyPolar Capital

# Dual Arbitrage Strategy vs Benchmarks — 2011

GOOG vs GOOGL | Rolling 30 d | Threshold 1

— Dual Strategy



Source: Yahoo Finance | Strategy: BuyPolar Capital

# Dual Arbitrage Strategy vs Benchmarks — 2012

GOOG vs GOOGL | Rolling 30 d | Threshold 1

— Dual Strategy



Source: Yahoo Finance | Strategy: BuyPolar Capital

# Dual Arbitrage Strategy vs Benchmarks — 2013

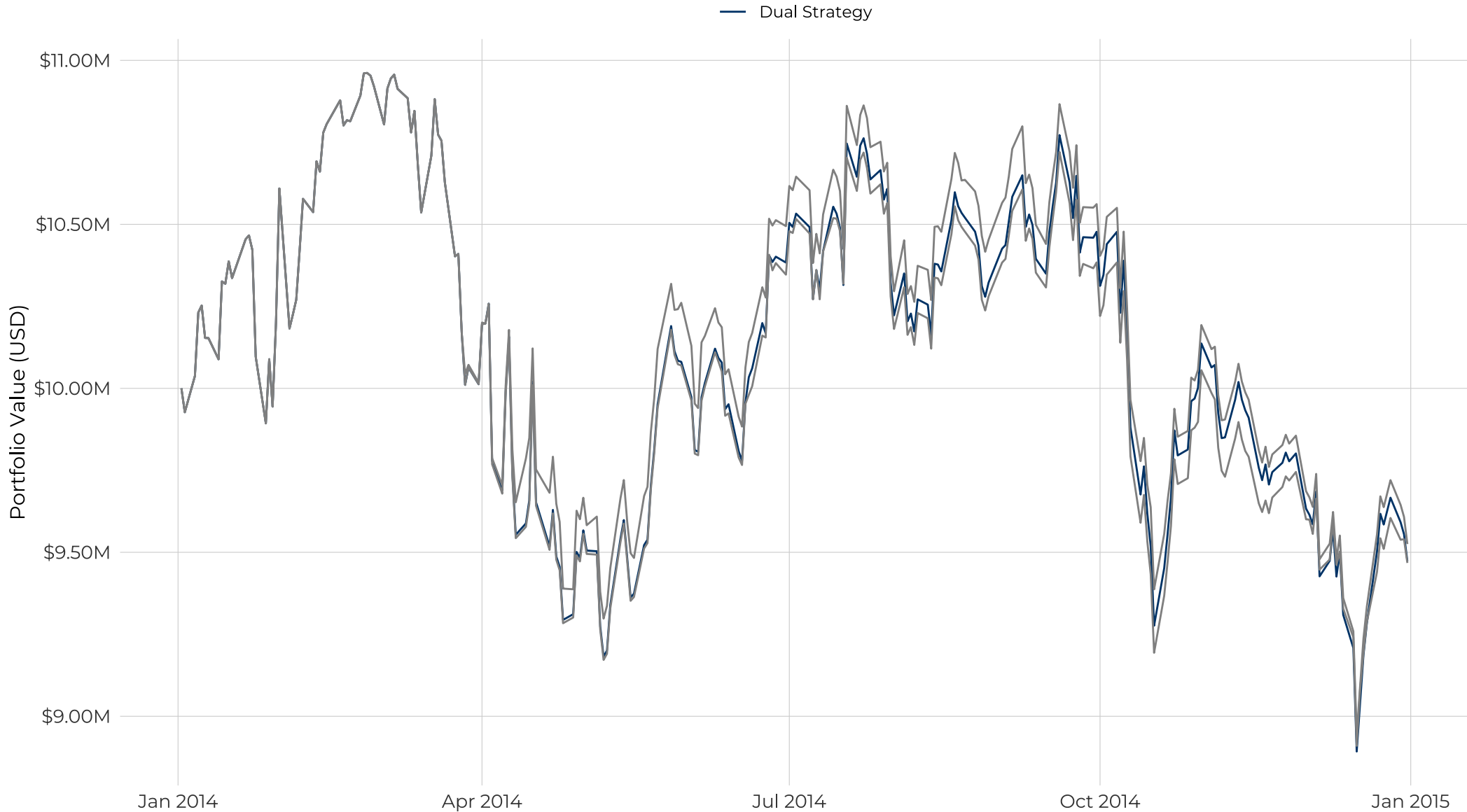
GOOG vs GOOGL | Rolling 30 d | Threshold 1



Source: Yahoo Finance | Strategy: BuyPolar Capital

# Dual Arbitrage Strategy vs Benchmarks — 2014

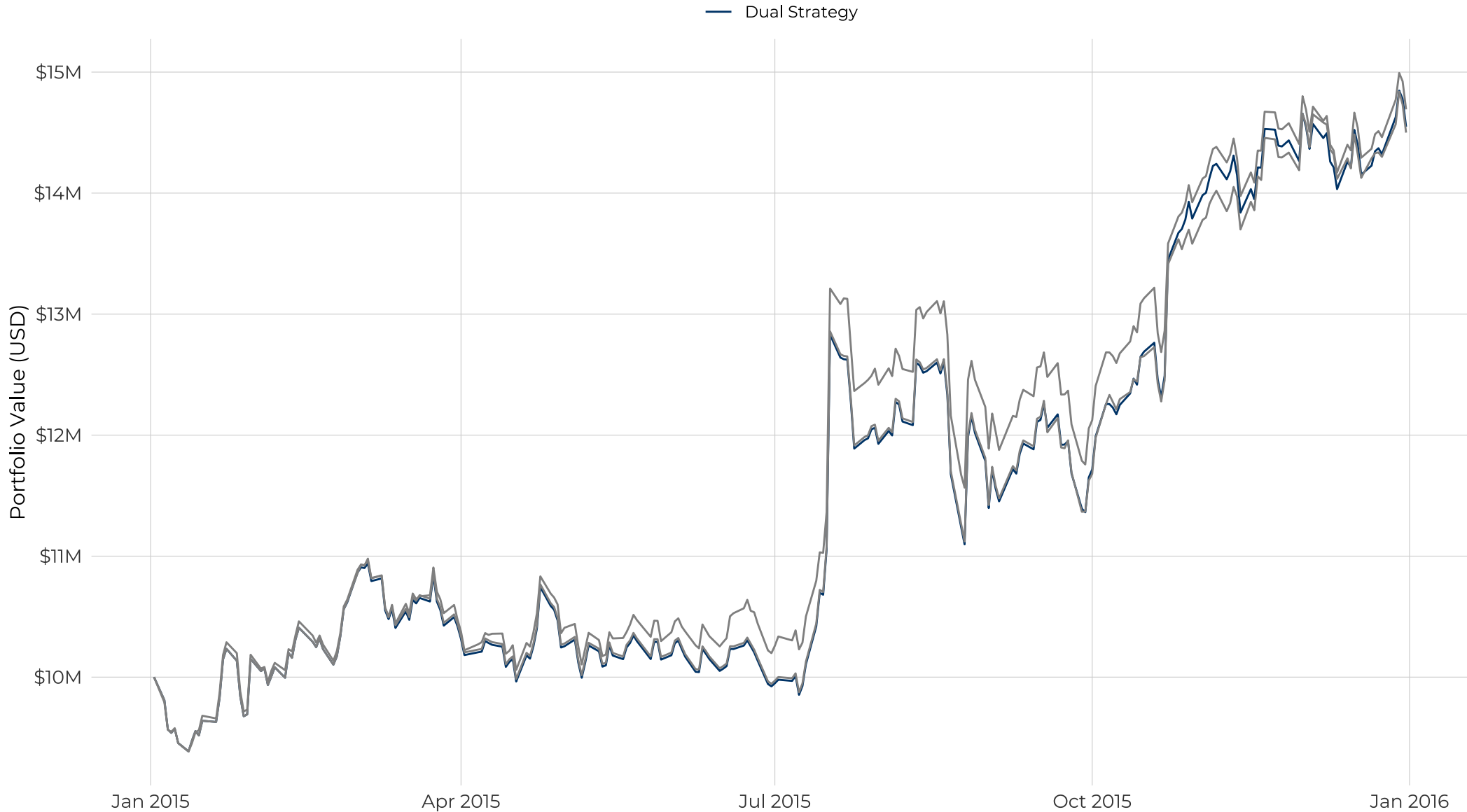
GOOG vs GOOGL | Rolling 30 d | Threshold 0.1



Source: Yahoo Finance | Strategy: BuyPolar Capital

# Dual Arbitrage Strategy vs Benchmarks — 2015

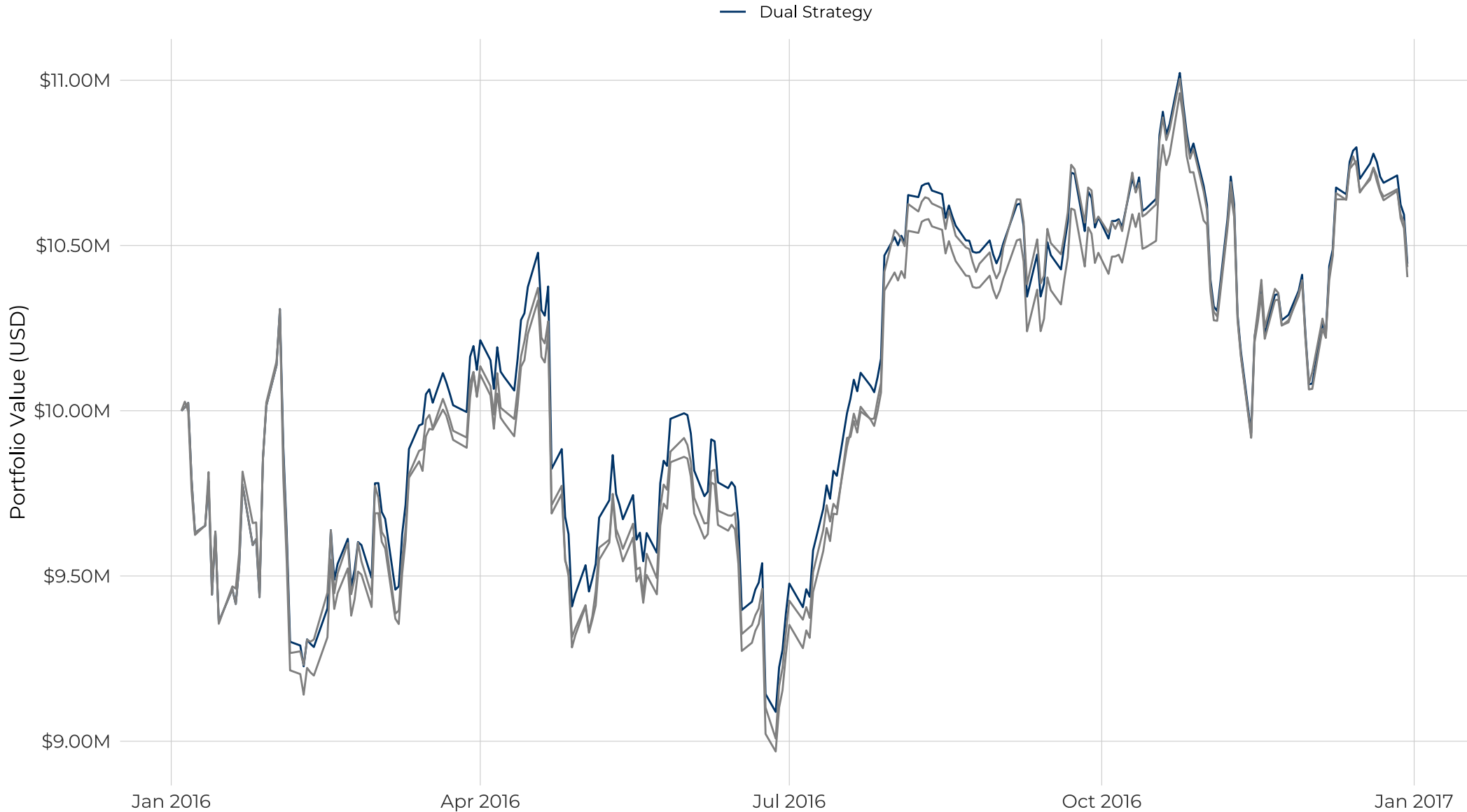
GOOG vs GOOGL | Rolling 30 d | Threshold 1



Source: Yahoo Finance | Strategy: BuyPolar Capital

# Dual Arbitrage Strategy vs Benchmarks — 2016

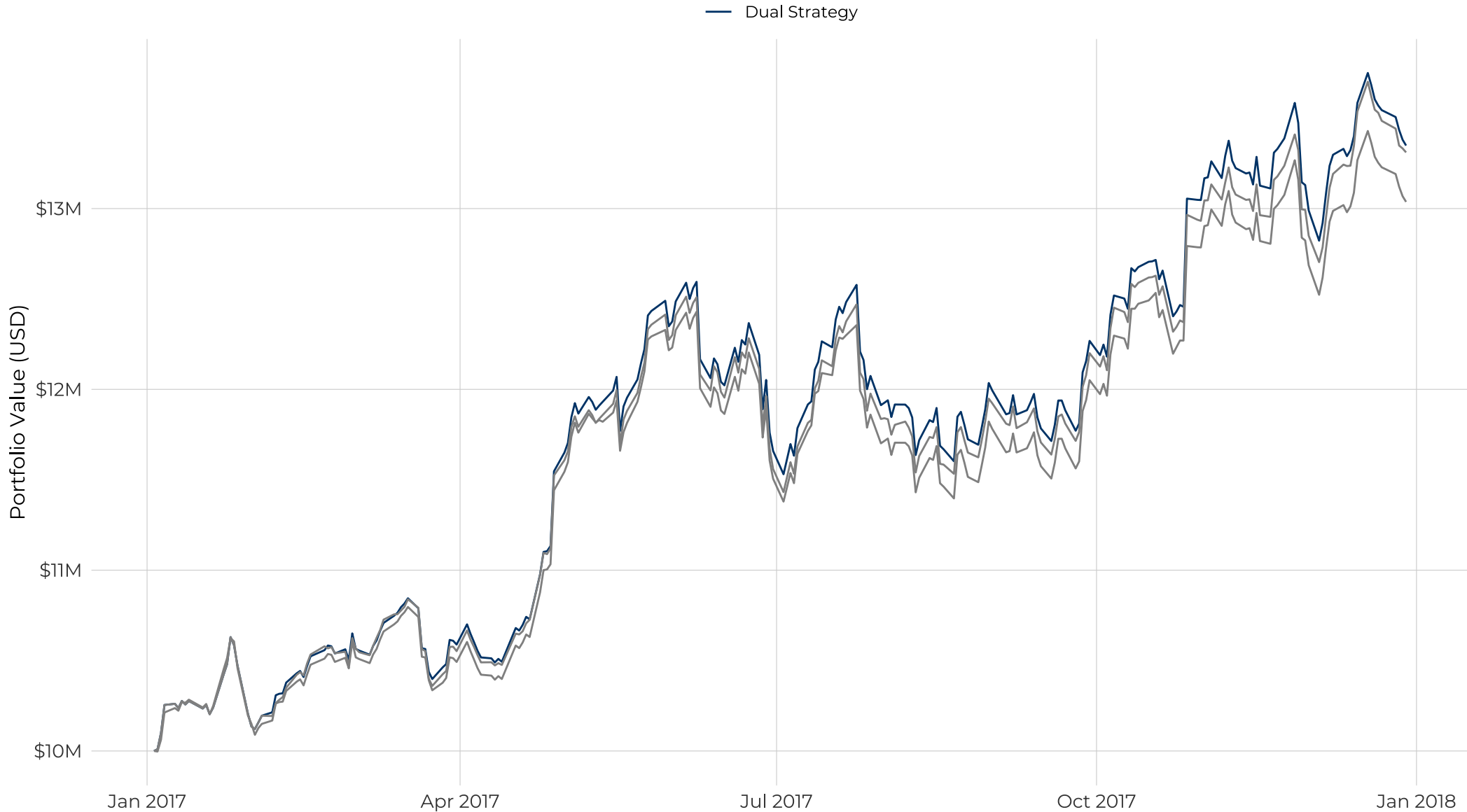
GOOG vs GOOGL | Rolling 30 d | Threshold 0.1



Source: Yahoo Finance □ Strategy: BuyPolar Capital

# Dual Arbitrage Strategy vs Benchmarks — 2017

GOOG vs GOOGL | Rolling 30 d | Threshold 1

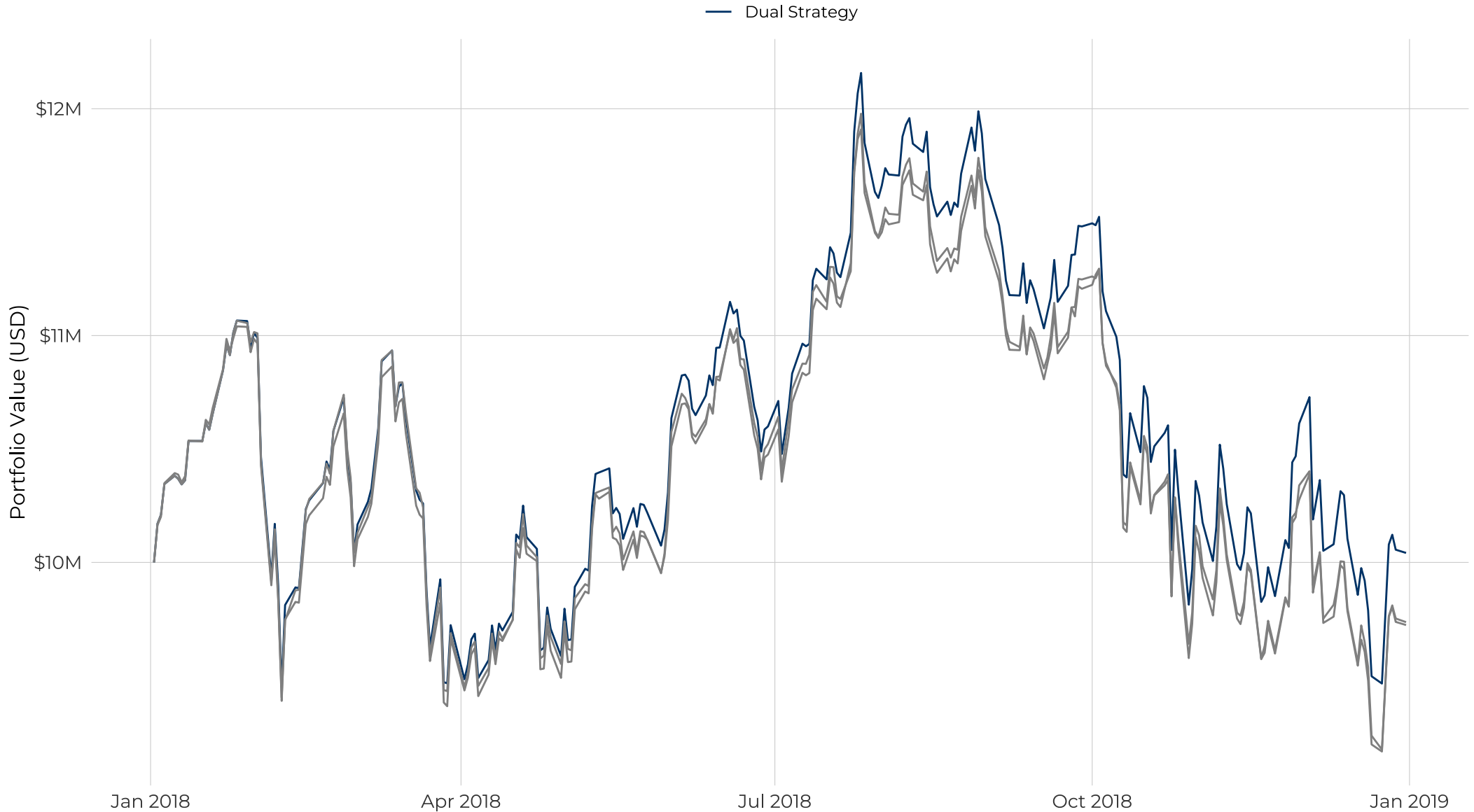


Source: Yahoo Finance □ Strategy: BuyPolar Capital



# Dual Arbitrage Strategy vs Benchmarks — 2018

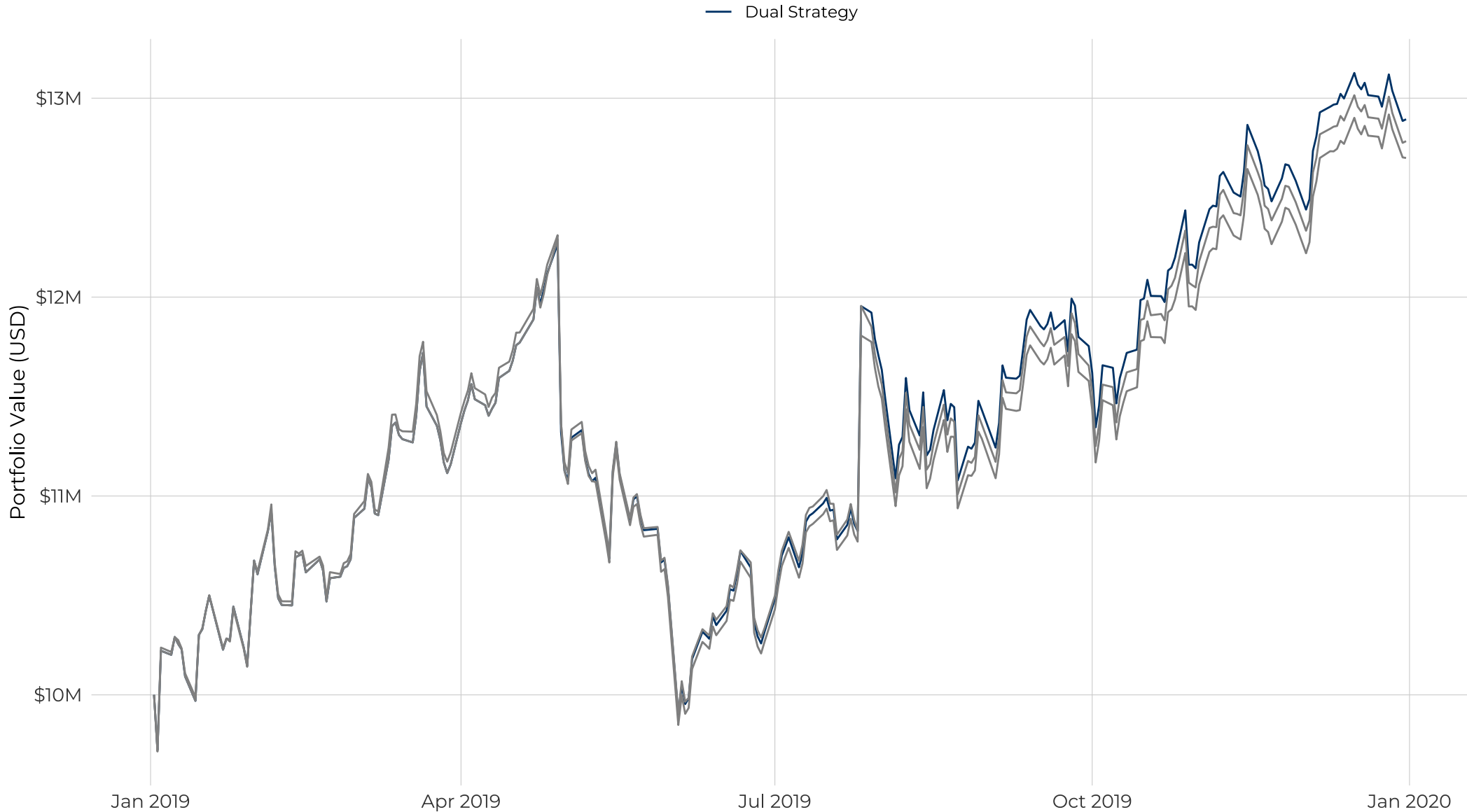
GOOG vs GOOGL | Rolling 30 d | Threshold 1



Source: Yahoo Finance | Strategy: BuyPolar Capital

# Dual Arbitrage Strategy vs Benchmarks — 2019

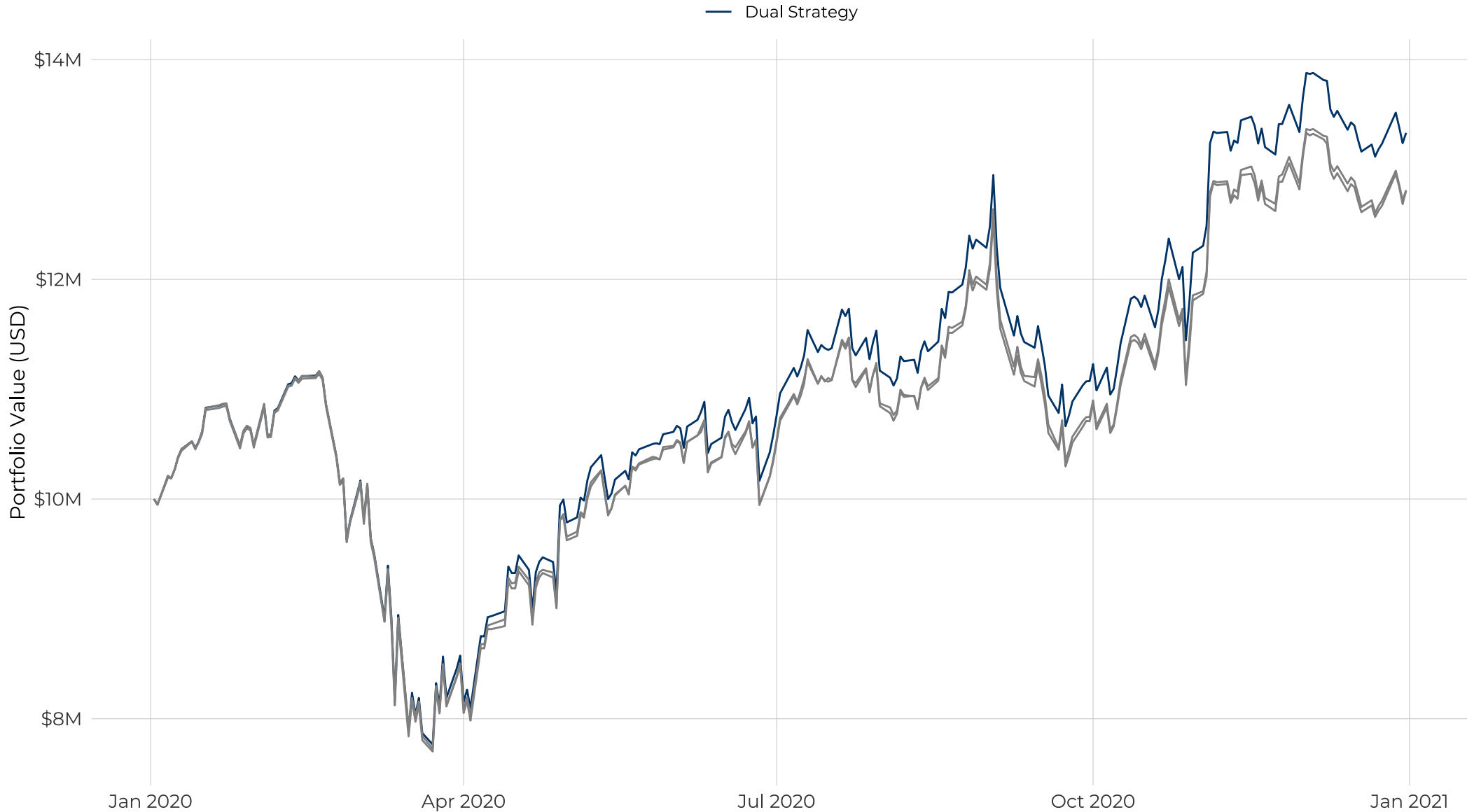
GOOG vs GOOGL | Rolling 30 d | Threshold 1



Source: Yahoo Finance | Strategy: BuyPolar Capital

# Dual Arbitrage Strategy vs Benchmarks — 2020

GOOG vs GOOGL | Rolling 30 d | Threshold 1

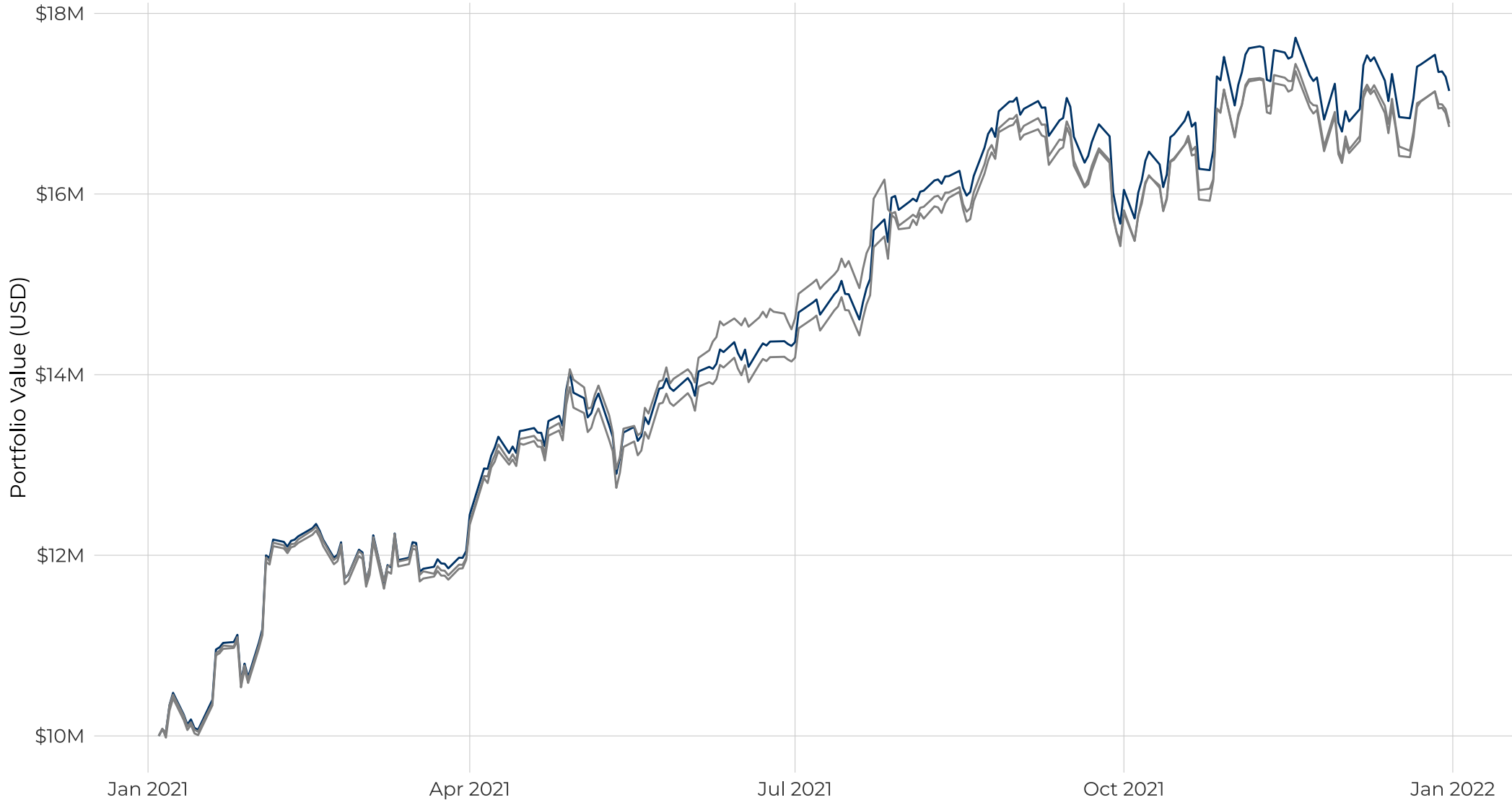


Source: Yahoo Finance | Strategy: BuyPolar Capital

# Dual Arbitrage Strategy vs Benchmarks — 2021

GOOG vs GOOGL | Rolling 30 d | Threshold 1

— Dual Strategy



Source: Yahoo Finance □ Strategy: BuyPolar Capital

# Dual Arbitrage Strategy vs Benchmarks — 2022

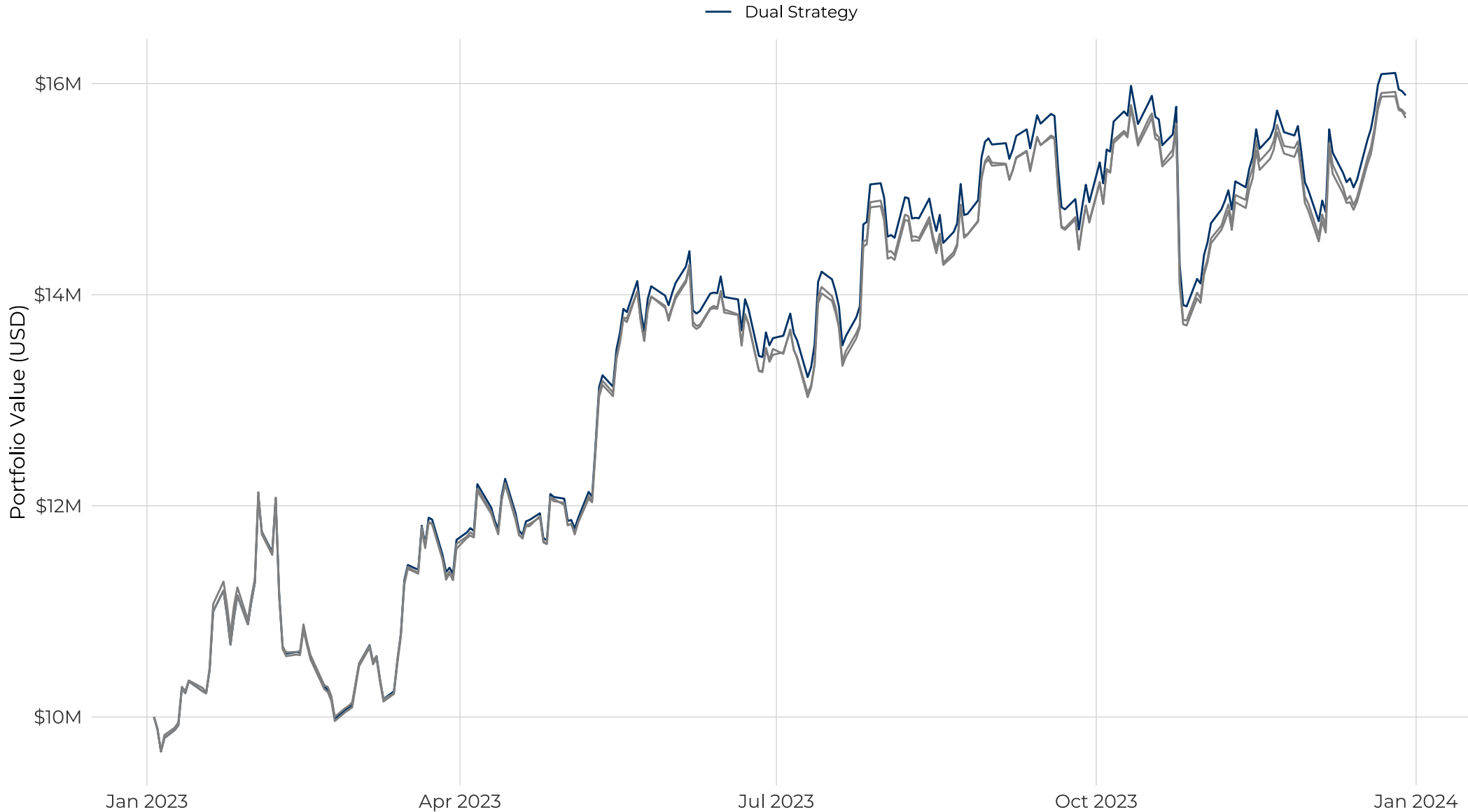
GOOG vs GOOGL | Rolling 30 d | Threshold 1

Dual Strategy



# Dual Arbitrage Strategy vs Benchmarks — 2023

GOOG vs GOOGL | Rolling 30 d | Threshold 1



# Dual Arbitrage Strategy vs Benchmarks — 2024

GOOG vs GOOGL | Rolling 30 d | Threshold 1



# Dual Arbitrage Strategy vs Benchmarks — 2025

GOOG vs GOOGL | Rolling 30 d | Threshold 0.1



Source: Yahoo Finance | Strategy: BuyPolar Capital