



<i>Performance as of YE 2018</i>	2018 Net Return	Net Exposure	Corr. (S&P 500)	Avg Annual Return (Net)	Avg Annual Return (Gross)	Overall Return (Gross)
Long/Short						
Prime Traditional Long/Short (125:60)	-18.37%	65%	0.22	16.38%	20.86%	564.86%
Benchmark: HFRX Equity Hedge Index	-9.42%	60%	0.82	1.37%	-	14.54%
Long Only						
Prime Long Only (150 long)	-28.64%	150%	0.54	24.95%	32.36%	1,549.79%
Prime Long Only Unlevered (100 Long)	-18.87%	100%	0.57	21.19%	25.97%	905.93%
Benchmark: S&P 500 Total Return	-4.38%	100%	1.00	13.79%	-	264.10%

Figures as of December 31, 2018

November 21, 2024

Prime Opportunities did not release a formal Year End Shareholder Letter for the year 2018. Below is a concise overview of our performance and key takeaways from the year:

2018 was marked by market volatility and widespread declines, which we consider part of the long-term ups and downs of investing. These fluctuations impacted both our portfolios and the benchmarks. The S&P 500 Total Return Index was down -4.38% for the year, and the HFRX Equity Hedge Index posted a -9.42% decline. While some of our positions, such as Amazon, delivered positive returns and showcased the strength of our investment selections, areas like the consumer cyclicals sector weighed on overall performance.

Amid these conditions, we remained committed to our disciplined investment strategy, maintaining a diversified approach and focusing on companies with strong fundamentals and long-term potential.

Although our performance for the year was down across our portfolios, our overall gross return since inception reached 564.86% for our Prime Traditional Long/Short Portfolio as of year end 2018, compared to 14.54% for its benchmark, the HFRX Equity Hedge Index. Our Prime Long Only Unlevered Portfolio achieved an overall gross return since inception of 905.93% as of year end 2018, compared to its benchmark, the S&P 500, which returned 264.10% since our inception.

Our investment philosophy emphasizes resilience and prudent risk management. This discipline positioned us well for the strong market recovery in 2019 and beyond.

- Prime Opportunities Investment Group

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ONE STRATEGY DOES NOT FIT ALL: Our investment strategy is not necessarily suitable for ALL types of investors. Additionally, an investment strategy may be suitable for only a portion of a client's total investable assets. When Prime does not manage all of a client's investable assets, we recommend the client seek assistance from other financial professionals for the purpose of developing a fully diversified investment portfolio. It should be noted that Prime does not recommend specific financial professionals. For reasons including variances in account holdings, variances in the investment management fee incurred, market fluctuation, the date on which a client may engage our investment management services, and any account contributions or withdrawals, the performance of a specific client's account may vary substantially from the performance represented herein.

FIRM DEFINITION: Prime Opportunities Investment Group, LLC ("POIG") is defined for GIPS purposes as an independent investment adviser, registered with the California Department of Business Oversight. Prime claims compliance with the Global Investment Performance Standards (GIPS®) and has been independently verified for the periods January 20, 2009 through December 31, 2020. Verification and performance examination reports are available upon request. Contact management@primeopp.com or call us at (800) 550-4188.

COMPOSITE DEFINITION AND RISKS: The Prime Opportunities Long/Short composite includes U.S. and international securities which utilizes a fundamentally based stock selection process. This process is combined with rigorous risk control to create an attractive return/risk product. The portfolio's value added is a function of the return spread between the long and short portfolios with the goal of providing long-term capital growth from a well-hedged strategy. Positions in the underlying portfolios are leveraged at a ratio up to, but not limited to, 2:1 for long positions and 2:1 for short positions.

PERFORMANCE AND EXPOSURE: "Traditional Long/Short" performance as illustrated in this report represents the performance of the Prime Opportunities Long/Short Composite, with exposures adjusted as follows: Actual long exposure of the Prime Opportunities Long/Short Composite fund used with a maximum of 125%; the Prime Opportunities Long/Short Composite first surpassed 125% long exposure in July 2010; beginning in July 2010, 65% net exposure used; prior to this date, Prime Opportunities Long/Short Composite net exposure used. Floor of 0% short exposure. Returns are illustrated net of fees and subject to a high water mark, and do not include cash and cash equivalents. Valuation is computed and performance is reported in U.S. dollars. Gross returns were calculated on a monthly basis using figures from the Prime Opportunities Long/Short Composite as follows: the sum of the product's long exposure divided by Prime Opportunities Long/Short Composite long exposure, multiplied by Prime Opportunities Long/Short Composite long stock contribution, and product's short exposure divided by Prime Opportunities Long/Short Composite short exposure, multiplied by Prime Opportunities Long/Short Composite short stock contribution. Net returns represent actual fees of the Prime Opportunities Long/Short Composite product, and were calculated using the Prime Opportunities Long/Short Composite's gross return to net return ratio. Prime has never used options on our long positions. Options on our short positions were used in the past on two securities, but have not been purchased for over three years, and when bought were limited to Deep-in-the-Money LEAP puts for tax efficiency. Prime does not anticipate any use of derivatives going forward.

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