

TAIMEN

Investment Management

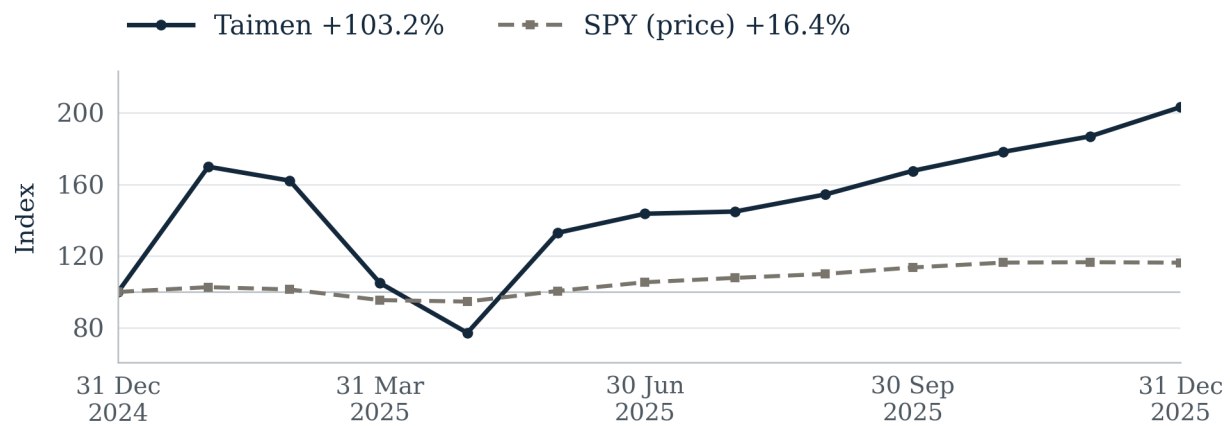
2025 Annual Report

January 1 - December 31, 2025

Taimen consolidated return: **+103.2%**.

Reporting period

31 Dec 2024 = 100; through 31 Dec 2025



Best,
Taimen Investment Management