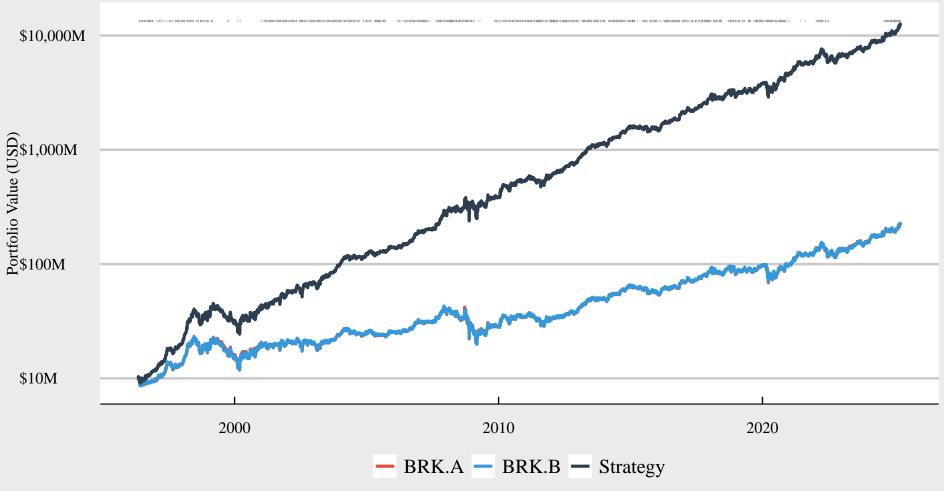
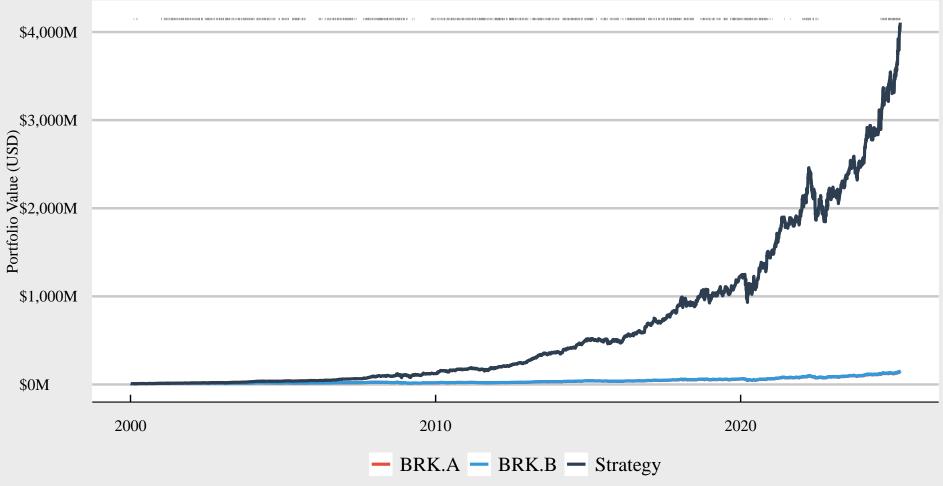


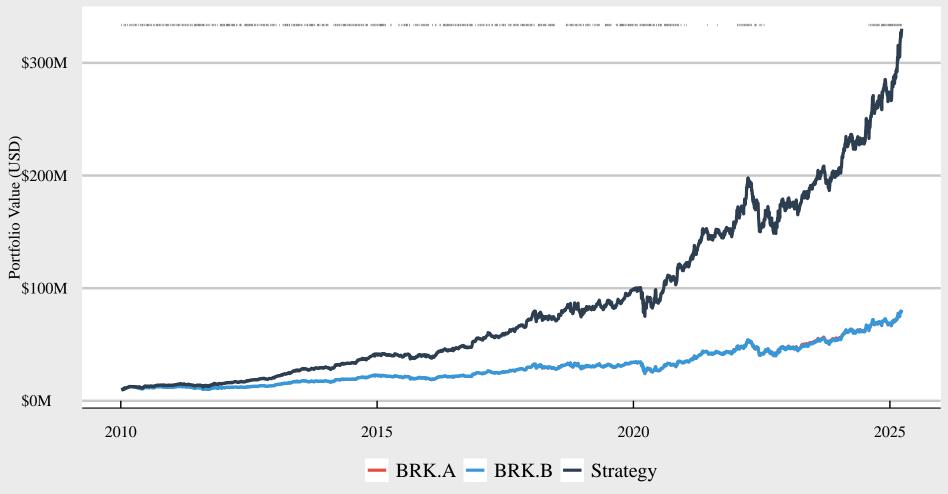
## Strategy vs BRK.A and BRK.B From 1996 (log scale) Simulated \$10M portfolio, rebalanced when BRK.A / BRK.B deviates from 1500











**Strategy vs BRK.A and BRK.B From 2020** Simulated \$10M portfolio, rebalanced when BRK.A / BRK.B deviates from 1500

