














2023

Financial Recap

U.S. Stock Market **Best & Worst Performance**

S&P

Market Value
40,038,600.00

	Weight %	Market Value	YTD % Change
 Information Technology	28.86	11,555,000.00	57.84
 Financials	12.97	5,194,880.00	12.15
 Industrials	8.81	3,527,180.00	18.13
 Consumer Discretionary	10.85	4,344,390.00	42.41
 Consumer Staples	6.16	2,464,400.00	0.52
 Health Care	12.62	5,052,290.00	2.06
 Real Estate	2.52	1,008,040.00	12.36
 Energy	3.89	1,556,490.00	-1.33
 Communication Services	8.58	3,435,260.00	55.80
 Materials	2.41	963,870.00	12.55
 Utilities	2.34	936,754.00	-7.08

Top Performing ETFs in 2023

1

BITO

ProShares Bitcoin Strategy ETF

Beginning Price

10.57

Ending Price

22.45

Dividends

1.636

Total Return

227.87%

2

UPRO

ProShares UltraPro S&P500

Beginning Price

33.27

Ending Price

53.63

Dividends

0.403

Total Return

162.41%

3

IYW

iShares U.S. Technology ETF

Beginning Price

75.28

Ending Price

121.05

Dividends

0.535

Total Return

161.51%

4

IGV

iShares Expanded Tech-Software Sector ETF

Beginning Price

258.28

Ending Price

401.19

Dividends

0.025

Total Return

155.34%

5

QQQ

Invesco QQQ Trust

Beginning Price

268.65

Ending Price

405.84

Dividends

2.491

Total Return

151.99%

6

SCHB

Schwab U.S. Broad Market ETF

Beginning Price

45.05

Ending Price

55.3

Dividends

0.778

Total Return

124.48%

Microsoft acquisition of Activision Blizzard

Microsoft's **\$69 billion** acquisition of Activision Blizzard completed on Oct. 2023 includes popular franchises like Call of Duty, Overwatch and World of Warcraft



On October 2023 Microsoft's acquisition of Activision Blizzard has been approved by the UK's Competition and Markets Authority (CMA)

Cloud streaming rights for Activision Blizzard games were sold to Ubisoft & included in a 10-year agreement with Nvidia for Xbox games on the GeForce Now cloud gaming platform

On July 2022 UK's Competitions and Markets Authority (CMA) launches an investigation into the deal

The Fed

In 2023, the federal funds rate increased from the range of **4.50%-4.75% to 5.25% - 5.50%**

Expectations for the Fed funds rate to decrease to **4.50% to 4.75%**

Spot gold is on track to post an **18.7%** annual rise in 2023 its best year since 2020

Spot Gold's 52-week range in 2023 is **\$1804.58-\$2142.04** hitting all time high.



Microsoft investing in OpenAI



- Microsoft plans a **\$10 billion** investment in OpenAI for ChatGPT.
- The funding round involves other investors, valuing OpenAI at **\$29 billion**.
- Sam Altman was fired and rehired as CEO to OpenAI in 12 days.

UBS Acquire Credit Suisse



UBS acquired Credit Suisse in June 2023 for \$3.20 billion.



After the acquisition UBS Group was valued over \$5 trillion in total invested assets and sustainable value opportunities.

Credit Suisse shareholders received one UBS share for every 22.48 Credit Suisse shares held.

Silicon Valley Bank (SVB) Collapse



SVB incurred a \$1.8 billion after-tax loss.

SVB lost over \$80 billion in value within 24 hours.

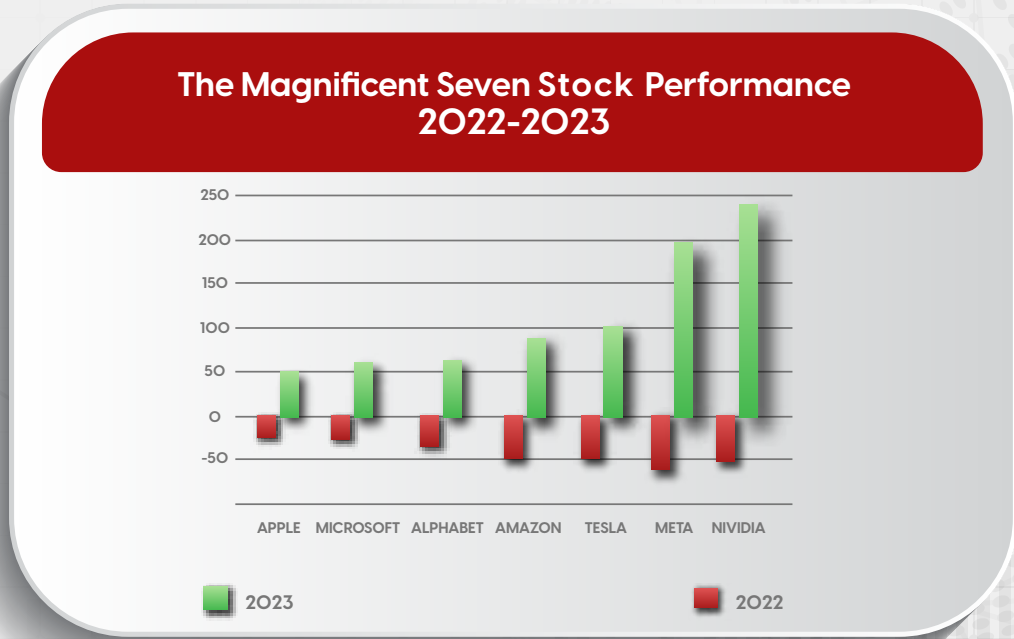
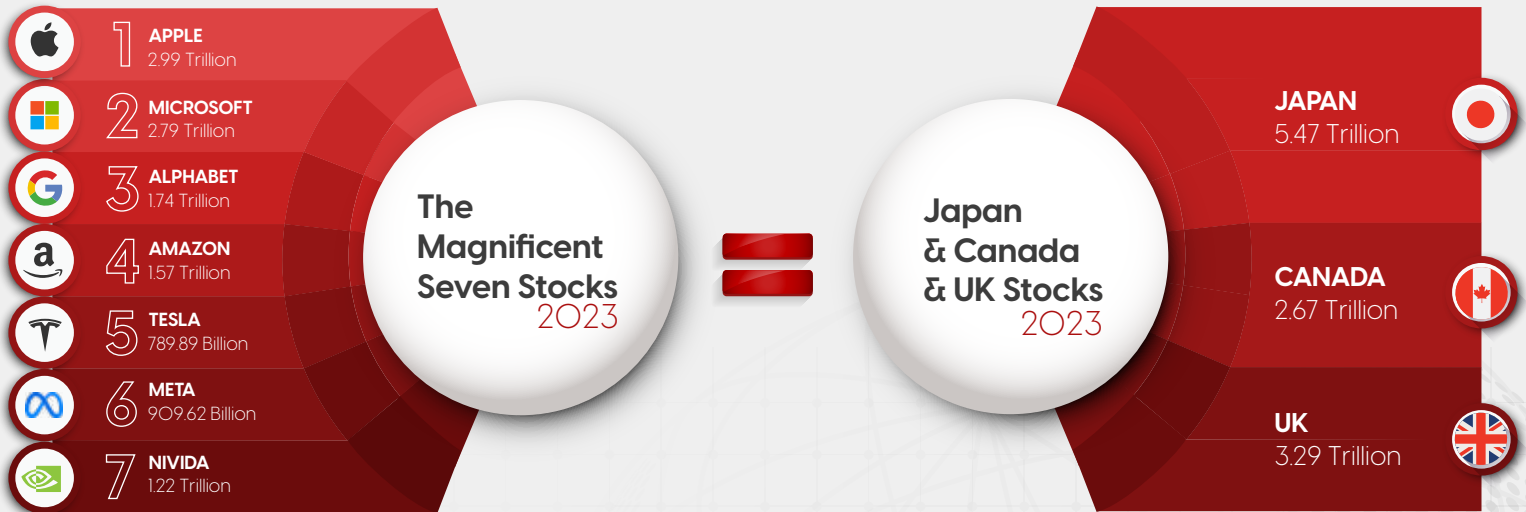
Snowball effect on banks First Republic Bank, PacWest Bancorp, Regions Financial and Zions Bancorporation.

The collapse of SVB also had a ripple effect on the stock prices of other banks, including Wells Fargo, JPMorgan Chase, and Citigroup.

SVB's failure had significant implications, as it played a crucial role in financing many innovative and high-growth companies in the technology sector.

The Combined Market Value Of The Magnificent Seven 2023

Amazon, Apple, Alphabet, Meta, Nvidia, Tesla, and Microsoft reached \$11.7 trillion at 2023's closing bell. This is **equivalent** to the entire stock markets of the **UK, Canada, and Japan combined**. Notably, these seven stocks were the primary drivers of gains in the S&P 500 last year, overshadowing relatively flat performance in the rest of the index.



Charlie Munger

A compilation of Munger's speeches and writings is published, providing insights into his philosophy and wisdom, called Poor Charlie's Almanac.

Munger Pledges \$200 million to build student housing at the University of California.

On Nov 28, at the age of 99, Charlie Munger peacefully passes away, with a net worth of \$2.6 billion, leaving behind a memorable legacy.

Munger delivers a famous speech at Harvard University, discussing cognitive biases and human misjudgment.

Munger becomes the Chairman of Wesco Financial Corporation, a subsidiary of Berkshire Hathaway.

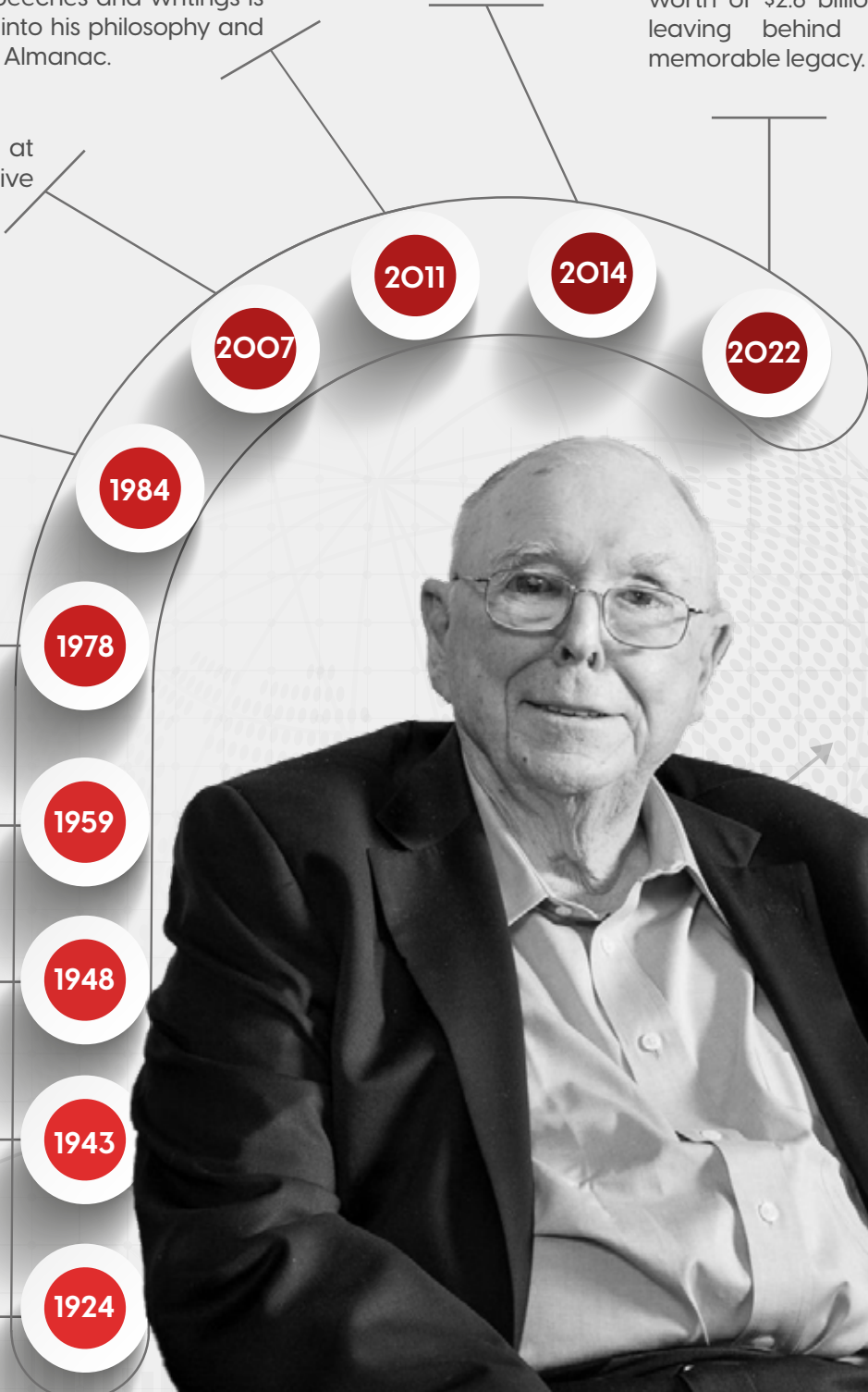
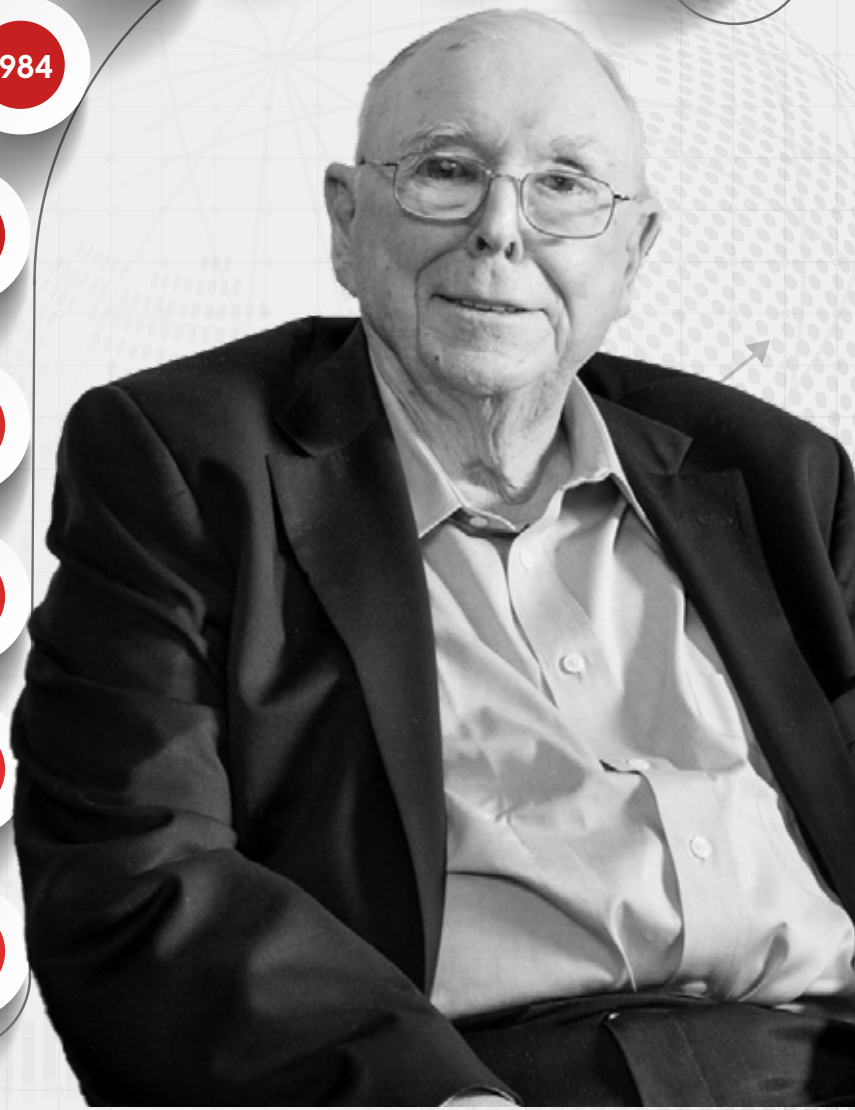
Munger becomes the Vice Chairman of Berkshire Hathaway, a position he holds for decades and became an integral part of the company's leadership.

Munger meets Warren Buffett at a dinner party and begins a lifelong friendship and professional partnership.

Graduates from Harvard Law School with a Juris Doctor degree.

Munger enlists in the U.S. Army Air Corps during World War II after dropping out of the University of Michigan.

Charles Thomas Munger is born on January 1, 1924, in Omaha, Nebraska, USA.



Holdings of Berkshire Hathaway as of **November 2023**

10 Top Holdings

Company Name	Number Of Shares	Percentage Of Ownership	Percentage Of Berkshire Hathaway Portfolio
Apple Inc.	915,560,382	5.90%	46.80%
Bank of America Corp.	1,032,852,006	13.10%	9.60%
American Express Company	151,610,700	20.80%	7.80%
Coca-Cola Co.	400,000,000	9.30%	6.70%
Chevron Corp.	110,248,289	5.90%	4.70%
Occidental Petroleum Corp.	243,715,804	27.80%	4.10%
Kraft Heinz Co.	325,634,818	26.50%	3.40%
Moody's Corp.	24,669,778	13.50%	2.60%
Itochu Corp.	118,331,800	7.50%	1.30%
Mitsui & Co.	125,022,300	8.10%	1.30%