



The Auto Industry's Fast & Furious Adoption of Blockchain

By Tony Sagami



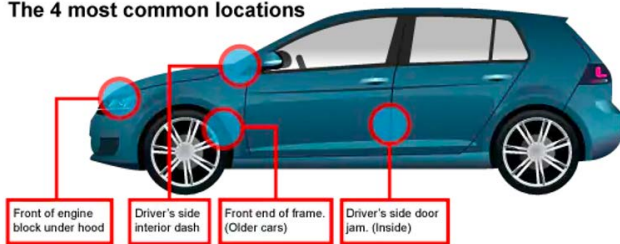
You've heard of identity theft, but what about auto identify theft? No, it's not a joke. Identity theft isn't restricted to just humans; it happens to automobiles too.

Every automobile has a unique Vehicle Identification Number, or VIN, which is given to a car on the production line and fixed to the body of that car forever. Unlike registration numbers, VINs cannot be changed.

VINs are important because it is the only way to confirm a car's title and track ownership history.

Where is my VIN?

The 4 most common locations



peanuts, rebuild the car with the original parts, and end up with a perfectly legally registered car, VIN included.

VIN Theft Technique No. 2: Thieves break into a car and steal nothing but the VIN plates. The stolen VIN tags are then attached to a stolen car, which is sold to an unsuspecting buyer on Craig's List.

VIN Theft Technique No. 3: Criminals buy wrecked cars from salvage yards. Then they attach the wrecked car's VIN plates to a similar make/model car to be sold to an unsuspecting buyer. The thief disappears long before the new owner realizes he/she has been duped.

VIN Theft Technique No. 4: A thief requests a VIN for a vehicle history report and uses that to access personal information — address, driver's license number and even credit card info. Essentially, this is two-in-one auto and personal identity theft.

If you unknowingly purchased a VIN-cloned car, the car you thought was yours could be seized by law enforcement as evidence. Worst is that you'll still be on the hook for any loans taken against the vehicle. According to Carfax, the average victim loses \$25,000 to \$30,000.

VIN Switching: Identity Theft for Autos

Auto identify theft is one of the fastest growing crimes in the country. Criminals steal genuine VIN numbers to disguise the true identity of stolen cars.

VIN Theft Technique No. 1: Car thieves strip a car of all valuable parts and then abandon it. After the insurance company writes the car off as a total loss, the same scumbags buy the same car back at auction for



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VIN theft is a bigger problem than you may think. Almost 700,000 cars are stolen in the U.S. every year. A recent bust in Florida uncovered more than a thousand stolen vehicles with doctored VIN numbers.

To combat VIN theft, the auto industry is moving to adopt blockchain technology to combat fraud by tracking and authenticating auto ownership.

In fact, four automakers — **BMW (BMWYY)**, **Ford (F)**, **Renault (RNLSY)** and **General Motors (GM)** — as well as **IBM (IBM)** have formed the Mobility Open Blockchain Initiative to promote the use of blockchain in the automotive market.

And there is one company, more than any other part of the automotive hierarchy, that will prosper from the use of blockchain. That company is Copart, Inc.

Converting Crashed Cars into Colossal Mountain of Cash

By Tony Sagami

One of my father's friends owned a small used car lot. As a favor to my father, he took me to a used car auction when I was 17 years old. I had \$800 to spend and I walked away with a cherry-colored 1968 two-door Dodge Dart that ran like a top.

I should have kept that car.

In the old days, the used car business was pretty simple: Car buyers traded their old car for a new one, and then the dealer spruced it up and re-sold it at a higher price. Or wholesaled it at a local auction, like the one I attended.

Copart: From Junkyards to Online Auctions

Willis Johnson is a true American success story. He joined the Army straight out of high school, fought in Vietnam where he earned a Purple Heart and went work at his father's junkyard in California after serving four years.

Johnson saved every dollar he could — even going so far as to sell his house — to buy his own California junkyard in 1972 for \$75,000. Money was tight, so Johnson moved his wife and two young children into a 30-foot used trailer that sat in a corner of the junkyard.

I bet that conversation went well.

Junkyards are really nothing more than disposal services. But they're necessary. After all, cars that get totaled don't just disappear. The business that takes place behind the scenes is logistically complex.

And Johnson saw opportunity. In the years since, he has turned car crashes into a \$1.9 billion fortune by amassing a network of junkyards across the U.S., Canada, Brazil, the U.K. and Germany. Today, Johnson lives in a \$28 million Tennessee mansion that he bought from country singer Alan Jackson.

How did Johnson do it? By using the power of the internet to bring the rusty junkyard business into the 21st century. In 1997, Johnson loaded his entire salvaged inventory onto the internet. It was the first time that buyers could view used auto part inventories from home.

A year later, Johnson started the Copart Auction System, which allowed rental car companies to buy/sell entire fleets of rental vehicles with just a couple mouse clicks.

To give you an idea of how much of a visionary Johnson was, **he started his online bidding platform just three years after eBay was created.**

Johnson's internet-based auction system was revolutionary. It was so successful that he completely stopped selling cars at live auctions and turned his entire business to internet auctions.

Business skyrocketed. Sellers, mostly insurance companies, loved Johnson's online auction system because they received higher prices for their salvaged cars because virtual bidding boosted the number of potential buyers.

Johnson used his profits to buy junkyards all over North America — Oregon, Ohio, Alaska, Montana and Toronto.

The bigger the business got, the more profits Johnson made because it collected a series of lucrative fees — commission on the sale as well as towing, processing and storage fees — every time a salvaged vehicle hit one of his many junkyards.

Auto Trash Becomes Copart's Treasure

Today, Johnson's company — renamed Copart, Inc.

— is the dominant player in a niche industry. It has a best-in-class IT infrastructure, earns fat profit margins and is one of the most consistently profitable businesses I’ve ever seen.

The auto salvage business is far from sexy, but it is lucrative. The average price for a new car is over \$36,000 — and going up as fancier cars with more tech are released.

The cost of parts and repairs for those fancy new features has gone up so much that what might look repairable to the you and I are often considered a total loss to the insurance industry. According to the U.S. Bureau of Labor Statistics, auto repair prices are 61% higher than in 2000.

That’s music to Copart’s ears because:

- The number of vehicles classified as “totaled” has been increasing at a double-digit rate. Today, 20% of cars involved in accidents are considered a total loss.
- The average selling price for totaled cars has steadily increased. This means more profit for Copart.
- According to Edmunds, the used car market will hit record sales of 41 million vehicles this year, as prices for new cars rise out of reach for many buyers.

(in millions)	2014	2015	2016	2017	2018	2019
Revenue	1,163	1,146	1,268	1,448	1,806	2,042
% Growth	11.20%	-1.50%	10.70%	14.20%	24.70%	13.10%
Adjusted EBITDA	359	386	447	527	727	794
% Margin	30.90%	33.70%	35.20%	36.40%	40.30%	38.90%
Adjusted EBIT	316	344	406	481	654	716
% Margin	27.10%	30.10%	32.00%	33.20%	36.20%	35.10%
Adjusted Net Income	208	219	270	409	471	589
% Margin	17.80%	19.10%	21.30%	28.20%	26.10%	28.90%

It’s not just prices that are increasing across the board. The number of accidents is rising too. Not to sound like a public safety announcement, but much of it is due to distracted driving. An estimated 25% of all auto crashes are related to distracted drivers on their mobile phones.

Personally, I own a motorcycle and have been forced to drive like a little old lady from Pasadena because so many drivers are distracted by their mobile phones and aren’t paying attention to the road.

These distracted drivers are creating a plentiful supply of wrecked cars for Copart to sell.

And that supply isn’t going to waste. Over the last six years, revenues have increased by an average of 11% a year. And profits have gone up by a whopping 23% a year! Today, Copart operates 200 locations in 11 countries and offers more than 150,000 vehicles every day on its online bidding platform.

But there’s still plenty of growth ahead as Copart plans on expanding its successful model overseas. It recently opened a 17-acre auction compound in Munich, Germany, with the capacity to hold 1,800 cars.

Recession Resistant

If you’re worried about the economy, Copart is truly an all-weather business. The salvage business is hardly impacted by economic cycles or natural disasters.

Example: The Insurance Council of Texas estimated at least \$4.8 billion in auto claims were paid out to cover the 250,000 vehicles that were totaled from Hurricane Katrina.

In fact, this company usually benefits from natural disasters because of the number of cars that are damaged beyond repair. One of Copart’s secret weapons is its relationship with insurers, including a recent agreement with GEICO to sell all their salvaged cars. Copart is the only company in the U.S. that can handle large volumes of damaged cars following natural disasters.

Copart has an extremely high Weiss Ranking of “A-”. And luckily for us, has recently dropped from its 52-week high of \$104.88 by more than 10%. It recently traded around \$90 and change. If you’re like me, you love sales! Here’s what to do:

Using 5% of the funds allocated to this service, buy Copart Inc. (CPRT) at the market.

Bitcoin Halving: Sending BTC to New Highs

By Juan Villaverde

All markets tend to move in cycles — stocks bonds, gold, commodities, foreign currencies and crypto.

But no major asset has its own built-in, pre-programmed time clock that’s tied to a regular, recurring event ... No major asset until **Bitcoin (BTC, Rated “A-”)**, that is.

Bitcoin's halving event occurs every four years. Basically, the reward for mining new Bitcoin is cut in half. This helps regulate supply and demand. And, based on the last two halving events, it will propel prices higher.

Currently, the block reward is 12.5 BTC — or about \$112,500 at today's prices. But, the next halving in May of this year, the block reward will be cut in HALF, to 6.25 BTC.

As I've said, there have been two prior halvings in Bitcoin's short history as a tradeable financial asset. And both have ushered in monster bull markets.

Halving means fewer Bitcoins will be minted, reducing supplies. And in any market, all else being equal, when supplies shrink, prices go up. So, that's bullish. But people often ask if miners get discouraged, drop out and move on to greener pastures once rewards are cut?

The short answer is "no." The main reason is timing: The halving event doesn't come as a surprise to miners. They're plugged in to the Bitcoin code and the Bitcoin activity 24/7. They know what's going to happen well ahead of time. Because of this, they can prepare. Miners will buy the most advanced hardware to boost their ability to compete in a post-halving environment.

These are the folks closest to the network, with the most at stake in the long-term success of Bitcoin. And they're doubling down by investing more. They would not do so unless they were convinced prices are heading higher. **And as a group, they're as bullish on Bitcoin as ever.**

How High Will Bitcoin Go This Time Around?

If you've been surfing the crypto blogosphere, you've probably seen a slew of Bitcoin forecasts ranging from wild to wildest. While those estimates aren't necessarily wrong, picking a number for Bitcoin's next peak is anything but an exact science.

In fact, any serious analyst or statistician would scoff at the idea that you can confidently pick a specific price level based on a sample size of just TWO prior occurrences. And face it: When it comes to the Bitcoin halving events, that's all we've got so far.

But among the various possible theories, the one that makes the most sense to us follows five relatively

simple, logical steps ...

Step #1. The first halving took place with Bitcoin at \$12. And in the ensuing bull run, Bitcoin shot up to \$1,158 — a mind-boggling 96.5-fold advance, or a gain of 9,550%.

Step #2. The second halving occurred with Bitcoin at \$652. And this time, the ensuing bull run topped out with Bitcoin just under \$20,000. That was a 29.6-fold surge, or a gain of 2,860%. Still spectacular? Absolutely, but ...

Step #3. The second post-halving bull market was only about one-third (.307x to be exact) the magnitude of the first.

Step #4. If that pattern repeats itself, the next post-halving bull market would again be only about one-third as large as the previous. Instead of 29.6x it would be 9.1x.

Step #5. Assuming Bitcoin is still near current levels at the time of the next halving in May (say, about \$9,000), and the next bull market peak in Bitcoin is about 9x higher, then that would give us a peak of 9x \$9,000, or roughly \$81,000.

But, as I've said, it's not an exact since. Besides, the halving us just ONE important piece of evidence supporting a major crypto bull market.

In fact, several indicators are pointing to a new bull: Our cycles model, based on hundreds of 20-day, 80-day and 240-day cycles, leads to similar conclusions ... Our Weiss Crypto Ratings model, tracking a rapid evolution of Distributed Ledger Technology (DLT), also points to a major bull market cycle already under way ... And, most important of all, our ratings model sees an accelerating trend toward broader adoption of cryptocurrencies, a major driver of future demand.

Putting it all together, we CAN say with confidence that the May halving event IS likely to trigger a major new surge in the price of Bitcoin and most other cryptocurrencies. It's hard to imagine a scenario in which Bitcoin does NOT rise to new, all-time new highs and easily surpass the \$20,000 level.

Beyond that, the sky's the limit. But right now, pinpointing how much higher is impossible. If history is any guide, market hysteria will drive it far beyond realistic levels.

Actions to Take

While the halving event will be bullish for Bitcoin — and crypto assets as a whole — right now, we're in the midst of a correction. Since altcoins led the recent rally, they're leading this pullback as well. Bitcoin is facing a more modest correction overall. This is a good opportunity to add a bit more Bitcoin to our existing holdings.

New subscribers should use 2.5% of the funds allocate to this service to get started.

Old subscribers, this is a great time to add to your position. Go ahead and pick up some more BTC from your favourite exchange! Or, sit tight on what you have and wait to ride the coming bull.

Portfolio Update: Sell Mastercard, Buy Visa

By Tony Sagami

Mastercard has been a big winner for us. In fact, you're currently sporting an open gain of around 61%. But a recent move by Visa gives it a significant advantage over Mastercard.

Visa is paying \$5.3 billion to purchase Plaid.

This is monumental. Plaid is one of today's most promising fintech companies in the world. Roughly one out of every four Americans use Plaid, though few realize it.

Plaid is a bridge between banks and the thousands of apps that involve transferring, spending or investing money. Everything from the cryptocurrency app Coinbase to the popular peer-to-peer payment app Venmo. In short, it is the plumbing of digital finance and cryptocurrencies.

Today, 75% of people with internet access use a fintech application, up from 18% in 2015. Plaid will make Visa the future king of digital payments.

There are 3.4 billion Visa cards alone in circulation and it makes an incredible 52% profit margin. Add Plaid to the mix, and there's substantial room to grow beyond credit card payments.

It's time to grab those double-digit gains on Mastercard and get into this new opportunity in Visa, which recently

traded at \$188 and change. Here's what to do:

Sell ALL shares Mastercard Inc., symbol MA, at the market.

Using 5% of the funds allocated for this service, buy Visa (V) at the market.

As for the rest of your portfolio ...

Alibaba Group Holdings (BABA): Despite the coronavirus has certainly been a drag on Chinese stocks. Alibaba is doing gangbuster business.

December Quarter 2019 Financial Highlights



For the fourth quarter of 2019, Alibaba reported:

- A 38% year-over-year increase in revenue
- A 48% year-over-year increase in operating income, and
- A 37% year-over-year increase in EBIDTA

All that growth is driven by Alibaba's enormous customer base of 711 million actively shopping customers.

Even more impressive was the 62% year-over-year revenue increase for its cloud division. Unlike the U.S. where companies can store their data anywhere, the Chinese government severely limits what cloud vendors Chinese companies can use. Alibaba is one of the few government-approved vendors and it is hauling in new customers like there's no tomorrow. Continue to hold.

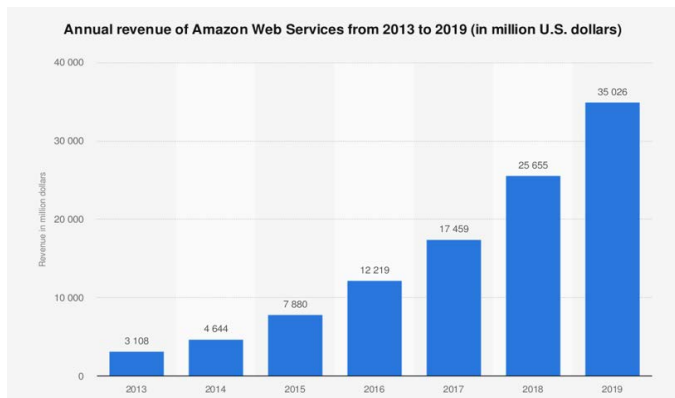
New Subscribers: Using 5% of the funds allocated to this service, buy Alibaba Group Holdings (BABA) at the market.

Amazon.com (AMZN): Amazon crushed Wall Street's expectations with a blowout Q4 profit report.

- Quarter revenue jumped to \$87.4 billion, a 21% year-over-year increase and above the \$86.2 billion consensus forecast.

- Profits rose to \$6.47 per share, crushing the \$4.11 expectations by a 62%!
- Operating income grew 19% to \$3.88 billion.

What really amazed me was the growth in the number of Prime subscribers. This group — which pays a \$119 annual fee — grew from 100 million at the end of 2018 to 150 million today.



And Amazon’s unheralded cloud division, Amazon Web Services or AWS, pulled in \$10 billion of sales in Q4, a 34% year-over-year increase. Continue to hold.

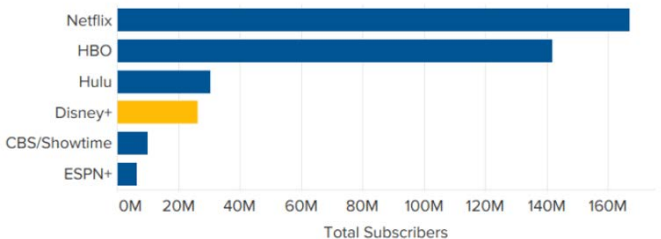
New Subscribers: Using 5% of the funds allocated to this service, buy Amazon.com (AMZN) at the market.

Walt Disney Company (DIS): I told you that Disney+ was going to be huge. Since its Nov. 12 launch, 28.6 million households have signed up for Disney+. Wow!

There are several levels of subscription, but the average household is paying \$5.56 a month, which works out to \$147 million a month. That should come to about \$1.77 billion a year for the House of Mouse! Double wow!

Disney Plus vs. select streaming competitors

Most recently available subscriber counts



SOURCE: Company and media reports



Here’s some perspective: It took Netflix two years to reach 28 million users. I don’t think it’ll take long

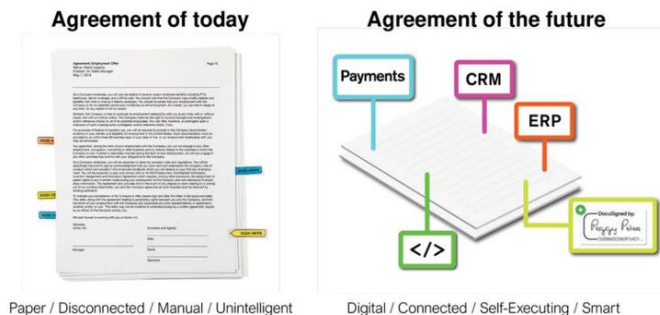
for Disney+ to pass Netflix as the king of streaming services. Remember, Disney is also offering streaming services for ESPN and Hulu. Continue to hold.

New Subscribers: Using 5% of the funds allocated to this service, buy The Walt Disney Company (DIS) at the market.

DocuSign Inc. (DOCU): Over 100%; that’s how large your open gain is if you bought DOCU when I recommended it last year.

DOCU has completely transformed the way signatures are used, is the industry dominant leader in electronic signatures, and I absolutely believe that one of the tech giants — like Google, Microsoft or Amazon — is going to buy DOCU someday soon.

DocuSign is transforming the foundation of doing business



Our 100%-plus gain is just the start of the profits we’ll make. Continue to hold.

New Subscribers: Using 5% of the funds allocated to this service, buy DocuSign Inc. (DOCU) at the market.

Facebook (FB): Facebook is a free cash flow machine — \$20.5 billion in free cash flow in the last year — and has shown an ability for incredibly stable growth.

That is why it is not only completed debt free but has a whopping \$55 billion of cash in the bank. That’s even after announcing a new \$10 billion share repurchase plan, which is being added to its outstanding \$4.9 billion repurchase plan. Continue to hold.

International Business Machines (IBM): CEO come and go, and most replacements are just more of the same, right. Well, not at IBM.

Current CEO Ginni Rometty is retiring and will be replaced by Arvind Krishna, the head of IBM’s cloud

and cognitive software division. IBM stock was up sharply on the news and we're now sitting on a solid gain. Continue to hold.

New Subscribers: Using 5% of the funds allocated to this service, buy IBM (IBM) at the market.

JPMorgan Chase (JPM): JPM is a big winner for us at a 30%-plus open gain. But it is becoming very close to being too richly valued. In light of this, I want you to put in a limit order to sell all your shares when JPM hits \$145.

Here's what to do:

Place a sell limit order to sell ALL shares of JPMorgan Chase, (JPM) at \$145 or better. This order is good-till-canceled.

New subscribers should use 5% of the funds allocated to this service to buy JPM, then add the sell limit order.

Mercury Systems (MRCY): Mercury Systems received a \$24 million order from an unnamed defense contractor for its advanced communication chips used in advanced electronic warfare system.

MRCY's stock price has been steadily moving higher, has been largely immune from corona virus selling and recently hit a new 52-week high. Continue to hold.

New Subscribers: Using 5% of the funds allocated to this service, buy Mercury Systems (MRCY) at the market.

Microsoft (MSFT): Business is booming. Microsoft reported another successful quarter: Revenue increased 14% year-over-year to \$36.9 billion, or \$1.22 billion higher than forecasted. And profits rose to \$1.51 per share, a 38% increase from a year ago.

Microsoft products and services growth

Product/Service	3017	4017	1018	2018	3018	4018	1019	2019	3019	4019	1020	2020
Azure	93%	97%	90%	98%	93%	89%	76%	76%	73%	64%	59%	62%
Server products and cloud svcs	15%	15%	17%	18%	20%	26%	28%	24%	27%	22%	30%	30%
Office 365 commercial	45%	43%	42%	41%	42%	38%	36%	34%	30%	31%	25%	27%
Windows commercial pdts/cloud svcs	6%	8%	7%	-4%	21%	23%	12%	13%	18%	13%	26%	25%
Office consumer pdts/cloud svcs	15%	13%	12%	12%	12%	8%	16%	1%	8%	6%	5%	19%
Windows OEM	5%	1%	4%	4%	4%	7%	3%	-5%	9%	9%	9%	18%
Office commercial pdts/cloud svcs	7%	5%	10%	10%	14%	10%	17%	11%	12%	14%	13%	16%
Dynamics products and cloud svcs	10%	7%	13%	10%	17%	11%	20%	17%	13%	12%	14%	12%
Search ads (ex traffic acq. costs)	8%	10%	15%	15%	16%	17%	17%	14%	12%	9%	11%	6%
Enterprise Services	-1%	-3%	1%	5%	8%	8%	6%	4%	4%	7%	6%	
Xbox content and services							36%	31%	12%	-3%	0%	-11%

Most of that growth is coming from its Azure cloud division. Just look at the top line of the above table; it's

obvious how fast Azure is growing, and how important that is to Microsoft's bottom line.

This is impressive, but the best is yet to come. The corporate world is still in the early stages of the moving to cloud-based systems. This market is expected to reach \$331 billion by 2022, up from only \$182 billion in 2018. Continue to hold.

New Subscribers: Using 5% of the funds allocated to this service, buy Microsoft Corp. (MSFT) at the market.

NVIDIA Corp. (NVDA): NVDA delivered a "blowout" quarter on Feb. 13, and its stock has been on a rampage ever since with revenues of \$3.11 billion (\$130 million more than expectations) and \$1.89 per share of profits, a whopping 22 cents higher than Wall Street's expectation.

Gaming and data centers are still NVDA's primary revenue sources. But its chips are rapidly expanding their use application, including being used for Artificial Intelligence (Professional Visualization) and Autonomous Vehicles. Continue to hold.

Q4 Fiscal 2020 Summary

GAAP					
(\$ in millions, except earnings per share)	Q4 FY20	Q3 FY20	Q4 FY19	Q/Q	Y/Y
Revenue	\$3,105	\$3,014	\$2,205	Up 3%	Up 41%
Gross margin	64.9%	63.6%	54.7%	Up 130 bps	1,020 bps
Operating expenses	\$1,025	\$989	\$913	Up 4%	Up 12%
Operating income	\$990	\$927	\$294	Up 7%	237%
Net income	\$950	\$899	\$567	Up 6%	Up 68%
Diluted earnings per share	\$1.53	\$1.45	\$0.92	Up 6%	Up 66%

New Subscribers: Using 5% of the funds allocated to this service, buy NVIDIA Corp. (NVDA) at the market.

Prologis (PLD): Prologis just bought 8.25 prime acres in western Miami-Dade County for \$9 million. It will take several years to develop the vacant land. Once completed, though, it will add significant square footage to Prologis' existing industrial portfolio in Miami, one of the fastest growing cities in the United States. Continue to hold.

New Subscribers: Using 5% of the funds allocated to this service, buy Prologis, Inc. (PLD) at the market.

Square Inc. (SQ): Square's stock price has surged by 35% already this year, but I believe there is a lot

more to come. Square was recently awarded a key cryptocurrency payment patent.

One shortcoming of cryptocurrencies is the time that it takes to verify a transaction. At times, cryptocurrencies can be so volatile that a several minute delay can entirely wipe out a vendor's profits.

Square's patent is for a new network that enables

crypto-to-fiat payments, allowing users holding different asset types — like U.S. dollars and Bitcoin — to transact with one another in real-time. This removes the price fluctuation risk and could put Square in the middle of the cryptocurrency revolution. Continue to hold.

New Subscribers: Using 5% of the funds allocated to this service, buy Square Inc. (SQ) at the market.

Weiss Ratings Crypto Investor Portfolio

Recommendations	Reco Date	\$ Cost	Current Quote (\$) as of 02/27/20	Total % Gain
Crypto Positions				
Cardano (ADA/USD) **	9/12/18	\$0.05368758	\$0.05108900	-3.6%
EOS (EOS/USD)	9/12/18	\$5.39210000	\$3.56	-34.0%
Holo (XHOT/USD)	11/19/18	\$0.00060100	\$0.0006500	3.9%
Bitcoin (BTC/USD)*	4/26/19	\$8,742.44	\$8848.59	7.8%
Fantom (FTM/USD)	8/7/19	\$0.02205500	\$0.00746100	-68.1%
Ethereum (ETH/USD)	8/7/19	\$224.51	\$225.65	0.5%
Tezos (XTZ)	11/27/19	\$1.25753900	\$2.77	120.3%
Bitcoin (BTC/USD)*	2/28/20	-	New subs: Buy 2.5% @ market	
Stock Positions				
Square (SQ)	7/27/18	\$69.85	\$76.59	9.7%
Amplify Transformational Data Sharing ETF (BLOK)	9/13/18	\$19.97	\$18.53	-4.1%
Nvidia (NVDA)	10/19/18	\$229.17	\$267.65	17.3%
DocuSign (DOCU)	12/28/18	\$40.50	\$83.58	106.4%
Mastercard (MA)	1/18/19	\$202.00	\$298.04	48.3%
IBM (IBM)	2/22/19	\$139.25	\$139.75	3.9%
JPMorgan Chase (JPM)	3/15/19	\$99.76	\$126.64	30.5%
Overstock.com (OSTK)	4/26/19	\$13.07	\$7.49	-42.7%
Facebook (FB)	7/12/19	\$204.87	\$197.20	-3.7%
Amazon.com (AMZN)	8/30/19	\$1,776.29	\$1,979.59	11.5%
Microsoft Corp. (MSFT)	10/2/19	\$134.65	\$170.17	26.8%
Mercury Systems (MRCY)	11/1/19	\$74.60	\$81.64	9.4%
Alibaba (BABA)	11/27/19	\$200.82	\$208.74	3.9%
Walt Disney Co. (DIS)	1/3/20	\$146.48	\$123.36	-15.8%
Prologis (PLD)	1/31/20	\$92.88	\$91.26	-1.7%
Visa (V)	2/28/20	-	Buy 5% @ market	
Copart, Inc. (CPRT)	2/28/20	-	Buy 5% @ market	

* Bitcoin's \$ Cost and Total % Gain columns reflect average of initial purchase 4/26/19 (\$5,217.25) and subsequent buys 8/7/19 (\$11,901.45), 8/30/19 (\$9,584.37), 10/2/19 (\$8,266.70), and 11/1/19 (\$9,255.15).

** Cardano \$ Cost and Total % Gain columns reflect average of initial purchase 9/12/18 (\$0.06840000) and subsequent buy 11/27/19 (\$0.03897516)

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