

Allocation Overview

Prepared for Warren Buffett by Charlie Munger
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Asset Allocation



● Cash	1.65%	● Convertible	0.01%
● Stock	67.18%	● Preferred	0.05%
● Bond	31.10%	● Other	0.01%

Exposure



Market Classification

● % Developed Markets	84.81%
● % Emerging Markets	15.19%



Region

● Americas	75.85%
● Greater Europe	10.01%
● Greater Asia	14.14%

Market Capitalization



● Giant	60.75%	● Small	0.40%
● Large	32.86%	● Micro	0.03%
● Med	5.97%		

Stock Style Exposure



● Lg Cap Value	28.57%	● Mid Cap Value	1.40%	● Sm Cap Value	0.19%
● Lg Cap Blend	29.80%	● Mid Cap Blend	2.03%	● Sm Cap Blend	0.18%
● Lg Cap Growth	35.51%	● Mid Cap Growth	2.27%	● Sm Cap Growth	0.06%

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Stock Sector Exposure

Cyclical		58.86%
Basic Materials		2.44%
Consumer Cyclical		44.81%
Financial Services		11.07%
Real Estate		0.54%
Sensitive		34.79%
Comm. Services		1.57%
Energy		3.68%
Industrials		19.90%
Technology		9.63%
Defensive		6.35%
Consumer Defensive		4.38%
HealthCare		1.55%
Utilities		0.42%

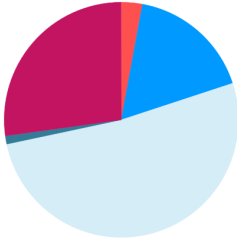
Bond Maturity Exposure



Short Term	6.93%	Long Term	63.81%
1 to 7 Days	0.00%	10 to 15 Years	7.30%
8 to 30 Days	0.00%	15 to 20 Years	8.70%
31 to 90 Days	0.00%	20 to 30 Years	46.48%
91 to 182 Days	1.88%	Over 30 Years	1.33%
183 to 264 Days	5.05%		
Intermediate	29.26%		
1 to 3 Years	10.77%		
3 to 5 Years	4.89%		
5 to 7 Years	6.11%		
7 to 10 Years	7.49%		

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Bond Sector Exposure



● Cash	2.89%	● Government	51.71%
● Corporate	17.08%	● Municipal	1.12%
● Derivative	0.00%	● Securitized	27.19%

Top 10 Holdings

Data as of Aug. 14, 2019



Symbol	Name	% Weight	Price	1Y Rtn
● F	Ford Motor Co	14.27%	9.14	-1.30%
● NFLX	Netflix Inc	13.21%	308.59	-1.18%
● VBLIX	Vanguard Long-Term Bond Index Instl Plus	10.97%	15.49	-0.26%
● LMT	Lockheed Martin Corp	10.75%	373.50	-0.99%
● HLGAX	JPMorgan Government Bond I	10.55%	10.87	-0.18%
● SGTAX	AIG US Government Securities A	10.51%	9.33	-0.21%
● FIGSX	Fidelity® Series International Growth	10.20%	16.03	1.01%
● PRMSX	T. Rowe Price Emerging Markets Stock	9.84%	41.25	0.95%
● FNDE	Schwab Fundamental Emerg Mkts Lg Co ETF	9.69%	26.88	0.98%

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