



Unlock Investments

Performance since Inception

March 17 - July 31, 2026

Unlock Berkshire - Active Equity and Options Strategy focused on Berkshire Hathaway

*We are not affiliated with Berkshire Hathaway

Same \$60,000. Two very different outcomes.

Our strategy returned 5.68% versus Berkshire Hathaway's 3.82% , a 1.86% outperformance, with a smoother investment experience and more income.

Growth of \$60,000 Since Inception

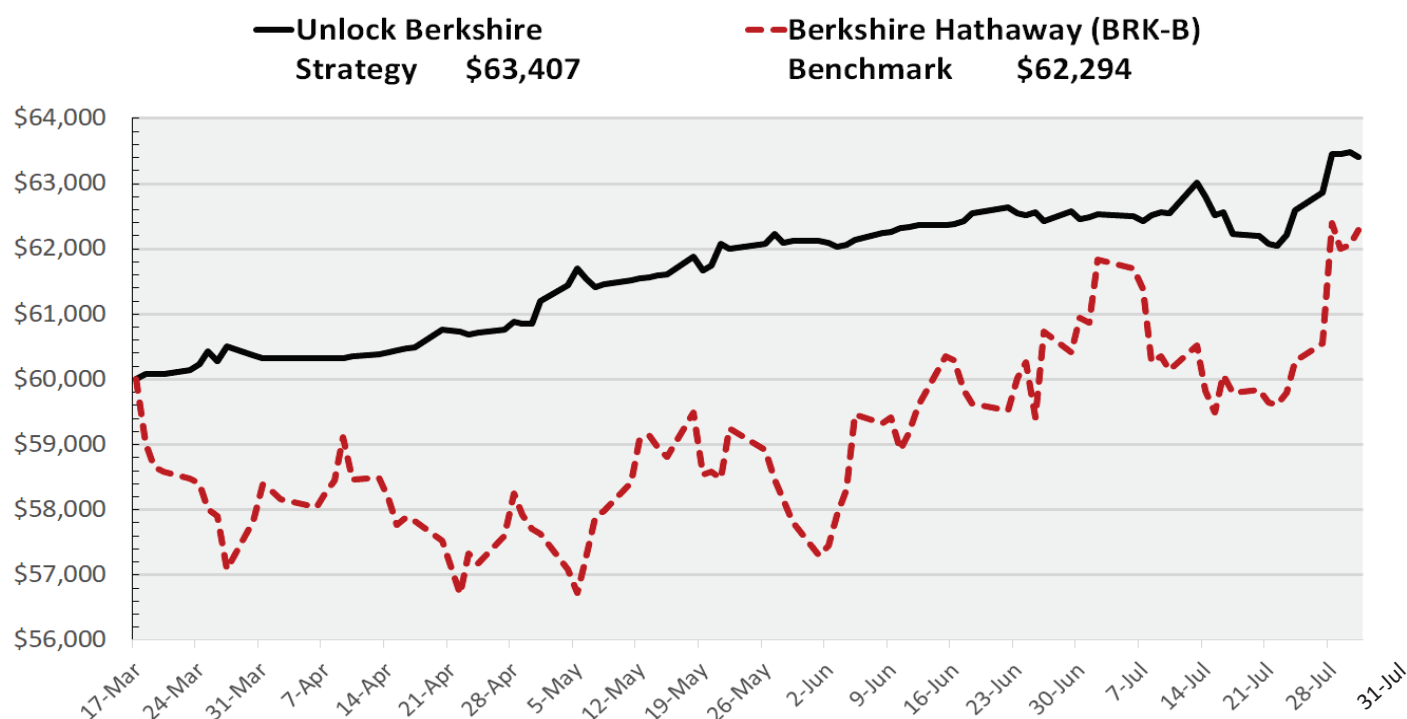


Chart source: Schwab Data Delivery Portfolio Value

**Unlock's Berkshire Hathaway Strategy –
More income, less volatility.**

+\$3,407

\$60,000 grew to \$63,407, a 5.68% return

**Buy and hold Berkshire Strategy –
Zero income, more volatility.**

+\$2,294

\$60,000 grew to \$62,294, a 3.82% return

**Berkshire doesn't pay dividends,
but we do.**

Sean Gurson, Portfolio Manager

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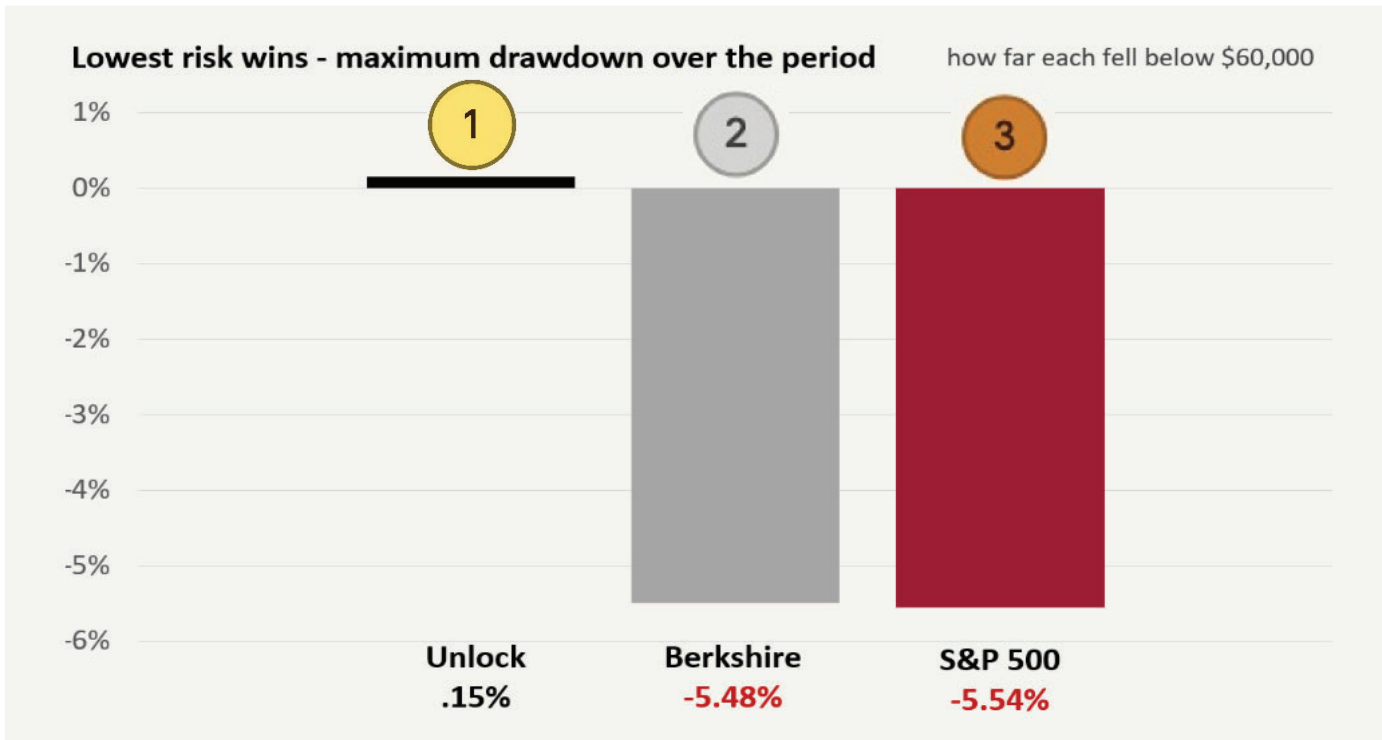
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Disclosures

Returns are net of fees (\$100/month per \$50,000 managed) and subject to change or possibly include performance fees. Performance inception date 03/17/2026. Benchmark monthly returns can be found by searching for BRK-B <https://finance.yahoo.com/quote/BRK-B/history>. Returns shown are for a short period of time which may not provide a fair comparison for any investments. Portfolio holdings and trading methods of Unlock Berkshire Strategy may vary substantially from BRK-B. Stated returns of Unlock client represents the portfolio of a single client which may not reflect the risk tolerance, investment objectives, portfolio holdings, and/or portfolio management of any other potential investor. Investment advisory services provided through Unlock Investments, a California registered investment advisor (RIA). To learn more about Unlock Investments visit <https://www.unlockinvestments.com>. Strategy returns reflect reinvested capital gains and dividends but not the deduction of taxes an investor would pay.

Unlock had a **POSITIVE** maximum drawdown.

Our client's portfolio almost always had more money than it started with.



Maximum drawdown for S&P 500 excludes dividends

Source: Yahoo! Finance daily closing prices

Strategy

Berkshire Hathaway has had positive annual returns for 10 consecutive years.

We actively manage Berkshire Hathaway stock and options in your Charles Schwab account to generate income from its volatility, while having risk similar to owning shares of Berkshire, a risk we are comfortable with.

We focus on options collars and selling options spreads to limit downside risk and maximize upside capture. We often limit overnight position risk by closing positions before the end of each trading day.

Disclosures

Information presented is for educational purposes only and is not intended to make an offer or solicitation for the sale or purchase of any securities. This correspondence is for informational purposes only and not intended to provide specific investment advice. Unlock Investments may only provide specific investment advice in states where it is registered or exempt from registration. The performance results noted in the report are from an actual client's account. Securities investments involve a risk of loss of part or all of your investment. Past performance is not indicative of future results. Results are not guaranteed. Our investment strategy involves the use of equity, stocks, and stock options, which all may be speculative in nature and involve a risk of loss of principal. Returns reflect reinvested capital gains and dividends but not the deduction of taxes an investor would pay. The S&P 500 Index is a market-capitalization-weighted index of the 500 largest U.S. publicly traded companies. Positions in the strategy are materially different from the benchmark presented in that they have different holdings and different levels of risk. The S&P 500 index does not engage in the trading of options. Options involve risk and are not suitable for all investors. Thus, there are significant differences between the securities comprising the benchmark and the accounts managed in accordance with the strategy. Prospective clients should keep these differences in mind when comparing the performance of the strategy to the performance of the benchmark. We believe the sources of our information, which may come from third-party service providers, to be reliable, however, the accuracy and completeness of the information is not guaranteed. Drawdown figures are derived from daily closing values during the period; S&P 500 drawdown shown is illustrative for this mockup. Strategy is volatile and speculative; suitable only for qualified investors with \$2.2M+ net worth (excluding primary residence) and a speculative investment objective. S&P 500 (^GSPC) returns exclude dividends. Investing involves risk. Stated benchmark is Berkshire Hathaway B shares. Performance data was obtained from Schwab Data Delivery and client statements. Berkshire Hathaway is a trademark of Berkshire Hathaway Inc. Unlock Investments is not affiliated with, sponsored by, or endorsed by Berkshire Hathaway Inc.