

Premium Hot Line
Friday July 3rd, 2020

Premium Update:

As of 6/30/2020, The Buyback Premium Portfolio is beating the S&P 500 by over 129% since its inception (August 2, 2000)! This portfolio is up 245.07% since inception (August 2, 2000) vs. a gain of 115.60% in the S&P 500 over the same time frame. We hope that you are participating in these profits. For the month of June 2020, The Buyback Premium Portfolio declined -6.85% vs. a gain of 1.84% in the S&P 500.

Monthly Trading Update – 7/3/2020

Sell L at market. Use the proceeds and available cash to buy the following stock (approximately 20% of the portfolio value) at market:

<u>Ticker</u>	<u>Company Name</u>
MGM	MGM Resorts Inc

We will now continue to hold 5 positions in this portfolio (100% invested)

Current positions are : DVA, BIIB, URI, MGM & WAT

New Subscriber: Buy equal dollar amounts of : DVA, BIIB, URI, MGM & WAT

Instructions for New Subscribers:

Thank you for signing up for our Buyback Premium Portfolio service.

The following five guidelines should help you get the most out of this service and profit from this portfolio:

1. To begin, buy equal dollar amounts of all five stocks in the Premium Portfolio. (This means buy the holdover stocks in addition to the new selections.) For the first several months, your results will be different from our reported results because your portfolio will have a different percentage of ownership of each stock than the model portfolio. This difference should disappear after a few months.

2. Follow the trading instructions carefully. On the first few trading days of each month, you'll receive my Premium Portfolio e-mail hotline telling you exactly which stocks to buy, sell or hold. Once you make the trades, you're done for the month. It sounds easy and is as easy as you make it. We advise against trying to tinker with the strategy by buying only the stocks that appeal to you. If it were possible to narrow the list we would do so. Tinkering with the strategy will make it hard and more than likely hurt your results.

3. Open an account that charges minimal trading commissions. Before the recent explosion of low-priced trading services that are now available, brokers' trade fees and commissions would have made this whole strategy impractical and costly. But now, rebalancing a portfolio is extremely practical and affordable. The monthly trading required to execute this strategy is no longer a burden to performance.

4. Stay with it. While the holdings may not be long term, the strategy is long term. Some months the portfolio will soar, and some months it might sink. Don't get too carried away with either short-term result.

5. Invest only the funds you do not need in the near term. (That's good advice for any investment strategy you use.) Also invest an amount of money that you are comfortable with. If you do so, you will be more likely to stay with the program and reap the rewards.

= =

Thank you for using The Buyback Letter as a tool for your investment decisions. Have a good month. And remember, invest for the future-it will be here before you know it.

The Buyback Letter is intended for experienced investors, who understand the risks, costs, consequences of and mechanics of investing. Subscribers of The Buyback Letter invest at their own risk, profits are not guaranteed and losses are possible. If you are unwilling or unable to abide by any conditions of the disclaimer then you may obtain a refund for the unused portion of your subscription at any time. Contents of any part of the newsletter are based on information believed to be reliable, but its accuracy and completeness are not, and cannot be guaranteed. Information contained in this report is not a complete analysis of every material fact representing any company, industry or security. The opinions contained and estimates expressed in any part of the newsletter represent the current judgment of market research firms, statistical services, or other sources believed to be reliable. Nothing herein should be construed as an offer to buy or sell or the solicitation of an offer to buy or sell any security. The Buyback Letter (Bulletin...), the publisher (or one of

its affiliates) or its partners, officers, directors, analysts, or employees or associated entities may have substantial positions or interests in the securities mentioned and may from time to time make purchases or sales of securities mentioned herein including while this report is in circulation. The same parties may also have substantial interests and positions in the past performance of past recommendations. Past results do not guarantee future results or that future recommendations will be profitable.

Copyright Notice:

U.S. Federal Copyright laws protect all material in this newsletter, and in any related subscription e-mail. It may not be reprinted in any form, or hosted on any Web site without explicit written permission from The Buyback Letter. That includes publishing it on Web sites, in electronic magazines, in conventional magazines, newspapers, or any other media online or offline without permission. The Buyback Letter and its publisher will aggressively pursue copyright infringements. It is against copyright laws to forward this without expressed written consent of The Buyback Letter. Persons found doing so will be removed from service without subscription refund. Employees of companies found in violation could cause the loss of subscription for the entire company.