



**EQUITY RISK SCIENCES, INC**  
*Technology for Investment Excellence*

**A STUDY OF THE EFFECTIVENESS OF ERS'S RATINGS ON THE  
10 LARGEST PUBLIC COMPANIES FROM 7/5/2024 TO 4/3/2025  
ERS's FRR™ INDICATED 9 OF THESE 10 MEGA-CAP COMPANIES  
WERE VERY OVERPRICED AND VERY RISKY.**

*April 4, 2024*

# ERS's FIDUCIARY RISK RATING™ ON 9 MEGA-CAP STOCKS IN 2024

## 7/5/2024 TO 4/3/2025 STUDY

The market cap of 9 of the 10 largest companies in America on 7/5/2024 was **\$18.26 trillion**.

The **Fiduciary Risk Rating** clearly indicated that most of these 9 companies were extremely risky.

| Company            | Price<br>7/5/24  | Market Cap<br>7/5/24 | PRI™<br>7/5/24 | FRR™<br>7/5/24 | Price<br>4/3/25  | Return to<br>4/3/25 |
|--------------------|------------------|----------------------|----------------|----------------|------------------|---------------------|
| Alphabet           | \$190.60         | \$2,349              | 86             | 61             | \$150.71         | <b>-20.9%</b>       |
| Amazon.com         | \$200.00         | \$2,081              | 71             | 69             | \$178.27         | <b>-10.9%</b>       |
| Apple              | \$226.34         | \$3,471              | 100            | 73             | \$202.94         | <b>-10.3%</b>       |
| Broadcom           | \$170.33         | \$793                | 100            | 100            | \$154.00         | <b>-9.6%</b>        |
| Eli Lilly          | \$914.57         | \$823                | 90             | 100            | \$788.99         | <b>-13.7%</b>       |
| Meta Platforms     | \$539.91         | \$1,370              | 92             | 74             | \$531.78         | <b>-1.5%</b>        |
| Microsoft          | \$467.56         | \$3,475              | 100            | 89             | \$373.03         | <b>-20.2%</b>       |
| NVIDIA             | \$125.83         | \$3,095              | 98             | 94             | \$101.75         | <b>-19.1%</b>       |
| Tesla              | \$251.52         | \$804                | 90             | 88             | \$267.29         | <b>+6.3%</b>        |
| <b>Average:</b>    |                  |                      | <b>92</b>      | <b>83</b>      |                  | <b>-11.1%</b>       |
| <b>S&amp;P 500</b> | <b>5,567.19</b>  |                      |                |                | <b>5,400.43</b>  | <b>-3.0%</b>        |
| <b>NASDAQ</b>      | <b>18,352.76</b> |                      |                |                | <b>16,574.63</b> | <b>-9.7%</b>        |

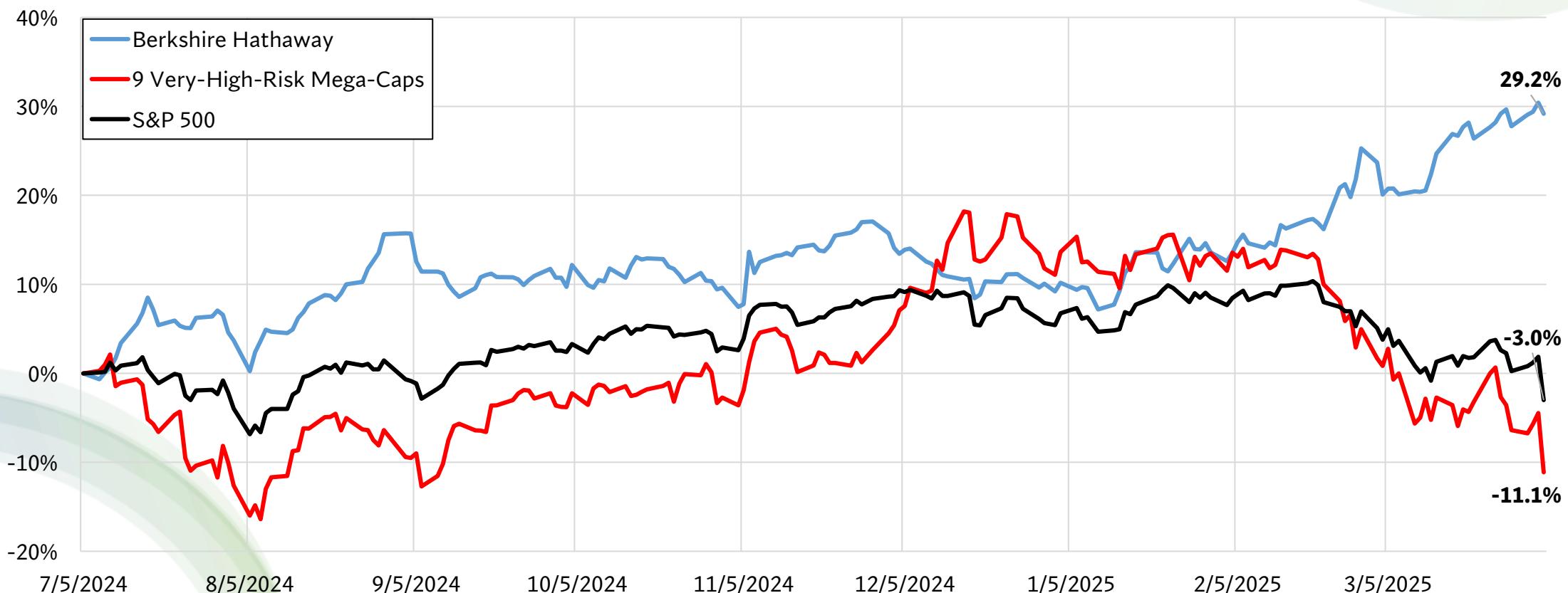
Market cap amounts in billions

# COMPARISON OF BERKSHIRE HATHAWAY'S PRICE CHANGES WITH THE 9 OTHER MEGA-CAP STOCKS

From 7/5/24 to 4/3/25, the 9 mega-caps with **very-high-risk FRR™ ratings** fell an average of **-11.1%**, while Berkshire Hathaway, 1 mega-cap with a **low-risk FRR™ rating**, gained **+29.2%**.

## Berkshire Hathaway – Low-Risk

| Company            | Price 7/5/24 | PRI™ 7/5/24 | FRR™ 7/5/24 | Price 4/3/25 | Price Gain |
|--------------------|--------------|-------------|-------------|--------------|------------|
| Berkshire Hathaway | \$618,545    | 33          | 17          | \$744,944    | +29.2%     |



**ON JULY 5<sup>TH</sup>, THE 9 MEGA-CAPS WERE RATED AS “EXTREMELY RISKY”**  
**As Of Market Close On 4/3/25, The 834 Stocks That ERS Rated As “OKAY”**  
**PERFORMED FAR BETTER THAN WALL STREET’S FAVORITES**

**ERS Ratings Performed as Expected.**

| Group                                   | Price Risk Indicator™ | Fiduciary Risk Rating™ | Price Change to 4/3/25 |
|-----------------------------------------|-----------------------|------------------------|------------------------|
| 834 Companies with “Average” Ratings    | Average: 47           | Average: 41            | +0.5%                  |
| 9 Mega-Caps with Very High-Risk Ratings | Average: 92           | Average: 84            | -11.1%                 |
| S&P 500                                 |                       |                        | -3.0%                  |
| NASDAQ                                  |                       |                        | -9.7%                  |

On 7/5/24, 9 of the largest stocks had a combined market cap of \$18.2 trillion.

ERS’s **Fiduciary Risk Rating™** on these 9 stocks was **84**, indicating an extremely high risk of loss.

ERS designed a study to test the hypothesis that a proprietary selection of “okay” companies would lose less and produce significantly higher long-term profits than investing in nine companies that ERS’s **FRR** identified as extremely high-risk.

ERS’s data analytics show the vast majority of Wall Street analysts were making catastrophically bad investment analyses.

# 90 OF THE 834 ALTERNATIVE COMPANIES

## THE 10 LARGEST FROM EACH SECTOR, EXCEPT BASIC MATERIALS & REAL ESTATE

|                        |                   |                      |                       |                     |                   |                 | Total Market Cap       | Total Revenue         | Total Net Income     |
|------------------------|-------------------|----------------------|-----------------------|---------------------|-------------------|-----------------|------------------------|-----------------------|----------------------|
| Communication Services | AT&T Inc          | Charter Comms        | Comcast               | Fox                 | Interpublic Group | \$777 billion   | \$564 billion          | \$60 billion          |                      |
|                        | Match Group       | Omnicom Group        | Sirius XM             | T-Mobile US         | Verizon           |                 |                        |                       |                      |
| Consumer Cyclical      | Airbnb            | Booking Holdings     | Home Depot            | Lowe's Companies    | Marriott Int'l    | \$1,320 billion | \$478 billion          | \$60 billion          |                      |
|                        | McDonald's        | Nike                 | O'Reilly Auto         | Starbucks           | TJX Companies     |                 |                        |                       |                      |
| Consumer Defensive     | Altria Group      | Coca-Cola            | Constellation Brands  | Keurig Dr Pepper    | Kimberly-Clark    | \$1,424 billion | \$466 billion          | \$66 billion          |                      |
|                        | Mondelez Int'l    | PepsiCo              | Philip Morris Int'l   | Procter & Gamble    | Target            |                 |                        |                       |                      |
| Energy                 | Chevron           | ConocoPhillips       | Energy Transfer LP    | Enterprise Products | EOG Resources     | \$1,351 billion | \$1,094 billion        | \$103 billion         |                      |
|                        | Exxon Mobil       | Marathon Petroleum   | Occidental Petro.     | Phillips 66         | Schlumberger      |                 |                        |                       |                      |
| Financial Services     | American Express  | Bank of America      | Berkshire Hathaway    | BlackRock           | Citigroup         | \$2,845 billion | \$1,075 billion        | \$215 billion         |                      |
|                        | Goldman Sachs     | JPMorgan             | Morgan Stanley        | Progressive         | Wells Fargo       |                 |                        |                       |                      |
| Healthcare             | Cencora           | Centene              | Cigna Group           | CVS Health          | Elevance Health   | \$959 billion   | \$1,759 billion        | \$72 billion          |                      |
|                        | HCA Healthcare    | Humana               | IQVIA Holdings        | Johnson & Johnson   | McKesson          |                 |                        |                       |                      |
| Industrials            | Caterpillar       | CSX Corp             | Deere & Co            | FedEx               | General Dynamics  | \$1,046 billion | \$506 billion          | \$60 billion          |                      |
|                        | Honeywell Int'l   | Illinois Tool Works  | Lockheed Martin       | Union Pacific       | UPS               |                 |                        |                       |                      |
| Technology             | Applied Materials | Auto. Data Process.  | Cisco Systems         | Cognizant Tech.     | Fiserv            | \$1,124 billion | \$304 billion          | \$52 billion          |                      |
|                        | HP Inc            | IBM Corp             | Microchip Tech.       | Paychex             | Qualcomm          |                 |                        |                       |                      |
| Utilities              | American Electric | Constellation Energy | Dominion Energy       | Duke Energy         | Exelon            | \$630 billion   | \$210 billion          | \$31 billion          |                      |
|                        | NextEra Energy    | PG&E                 | Public Service Enter. | Sempra              | Southern Co       |                 |                        |                       |                      |
|                        |                   |                      |                       |                     |                   | <b>Total</b>    | <b>\$11.5 trillion</b> | <b>\$6.5 trillion</b> | <b>\$718 billion</b> |

# DISCLOSURES

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. Nothing contained in this presentation should be construed as legal, tax, financial, investment, or other advice.

In addition to historical information, this presentation contains statements relating to the future business performance, future catalysts and future events or developments, strategy, prospects, plans, objectives of management and future operations, and expected market growth of Equity Risk Sciences, Inc. (the “Company,”) that may constitute “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. The words “believe,” “can make,” “intend,” “could,” “currently,” “will,” “expect” and similar expressions, as they relate to us, are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs.

Important factors that could cause actual results to differ from those in the forward-looking statements include but are not limited to the successful commercialization of our risk rating system and solutions, development of our sales and marketing capabilities, our ability to retain key management personnel including our Founder Ray Mullaney as well as Thomas Harpin, acceptance of our solutions by potential customers, the ability of our risk rating systems and solutions to provide valuable information related to a company’s stock price, and intellectual property litigation, and our ability to raise capital necessary for ongoing operations. The statements made herein speak only as of the date of this presentation. The Company’s actual results, performance or achievements could differ materially from the results expressed in, or implied by, these forward-looking statements. The Company undertakes no obligation to update or revise its forward-looking statements to reflect events or circumstances after the date of this presentation, except as required by law.

Market data and industry information used herein are based on our management’s knowledge of the industry and the good faith estimates of management. We also relied, to the extent available, upon management’s review of independent industry surveys, forecasts and publications and other publicly available information prepared by a number of third-party sources. All of the market data and industry information used herein involves a number of assumptions and limitations which we believe to be reasonable, and you are cautioned not to give undue weight to such estimates. Although we believe that these sources are reliable, we cannot guarantee the accuracy or completeness of this information, and we have not independently verified this information. Projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate are subject to a high degree of uncertainty and risk due to a variety of factors, including those described, above. These and other factors could cause results to differ materially from those expressed in our estimates and beliefs and in the estimates prepared by independent parties. In all cases, you should conduct your own investigation and analysis of the Company and the information contained in this presentation. All estimates and forecasts are subject to change and past results are not necessarily an indication of future performance.