

# Thoughts on Investment Hygiene for

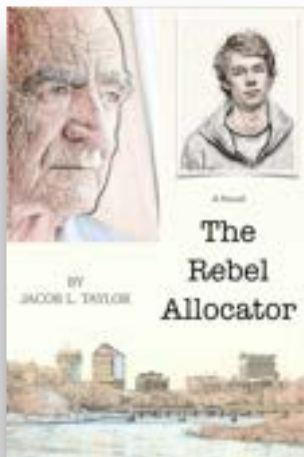


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CEO

Host



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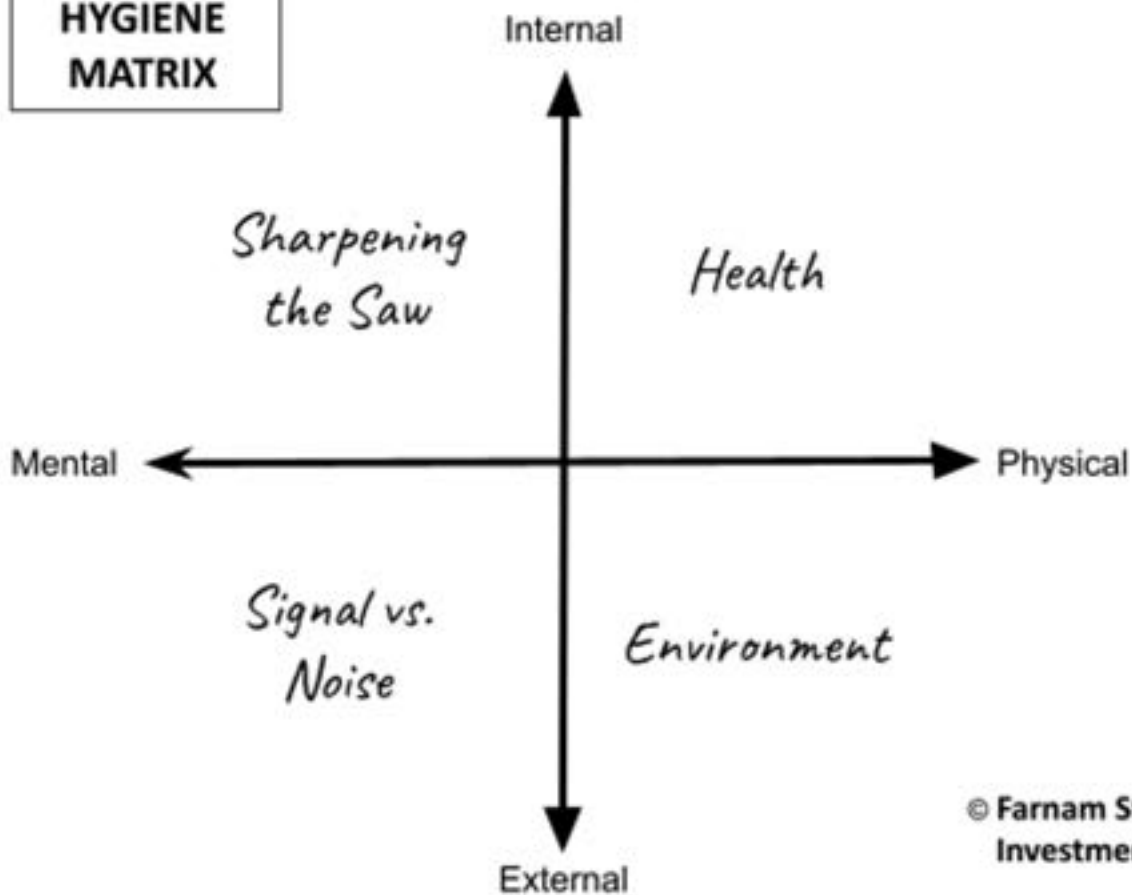


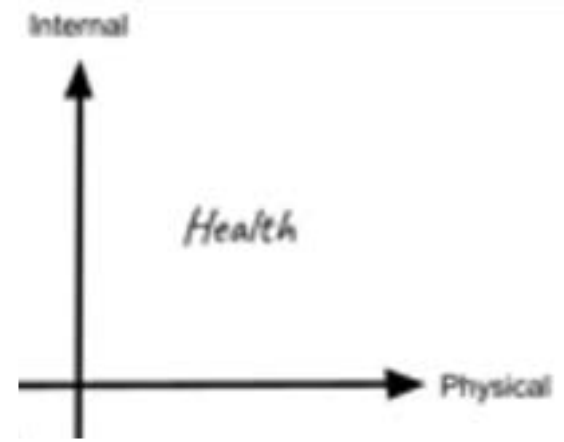
# Investment Hygiene?

- Habits
- Routines
- Mindsets

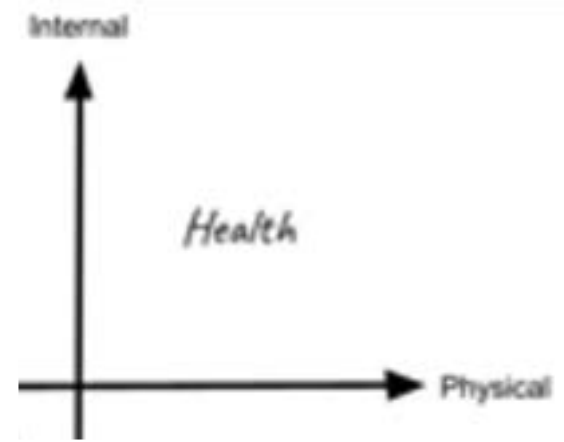


**INVESTMENT  
HYGIENE  
MATRIX**





- Get the unfair advantage of health & make decisions with peak energy.**

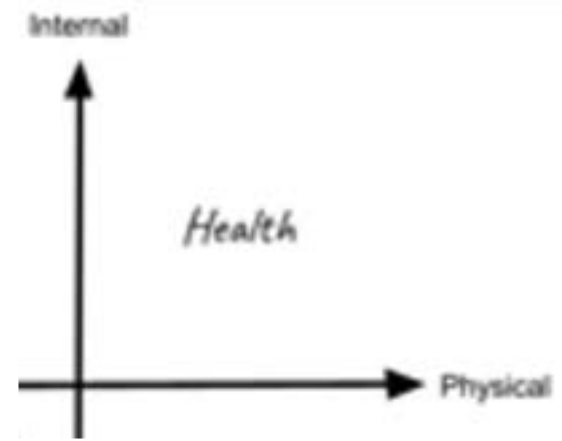


- Be aware of body language.**



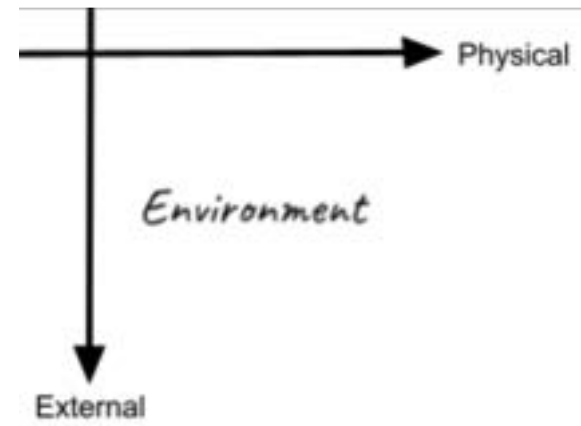
“Three things ruin people: drugs, liquor, and leverage.”

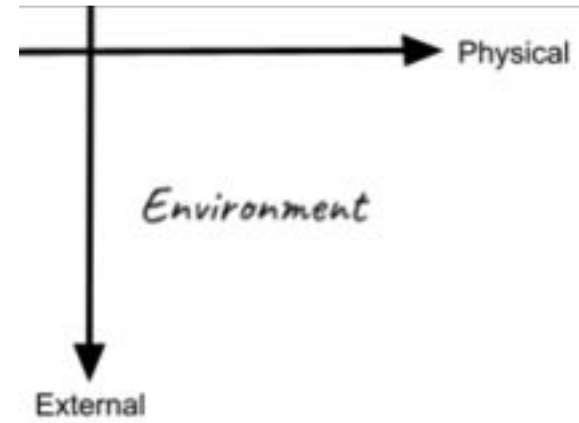
— Charlie Munger  
@CharlieMungerQuotes



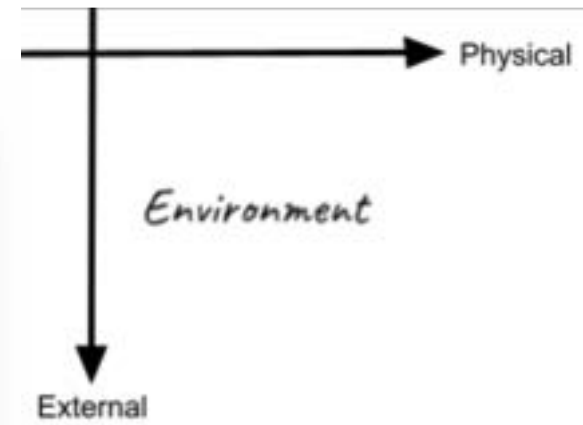
**Find what works for you so you feel fantastic.**



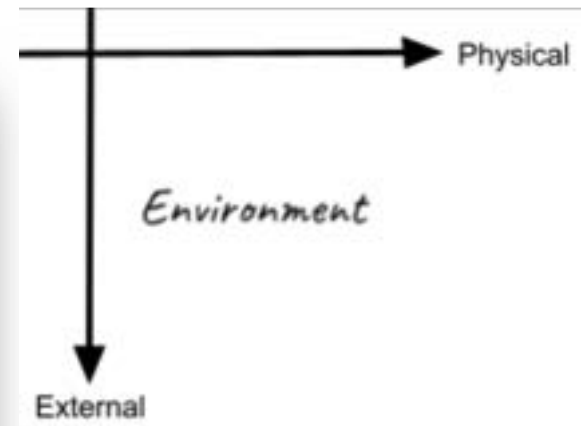




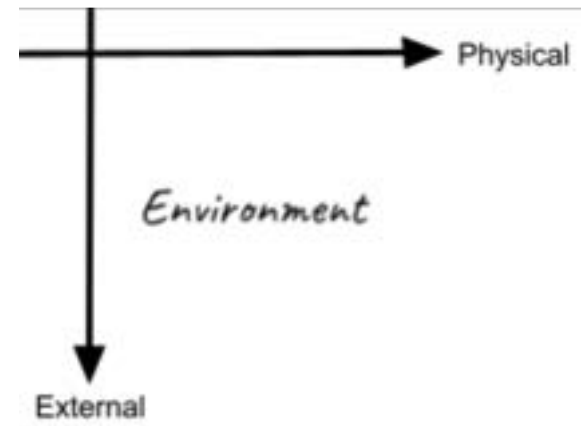
- **Get outside & walk, preferably in nature.**



**Thoughtfully design your environment.**



**Be aware of *when* you work.**

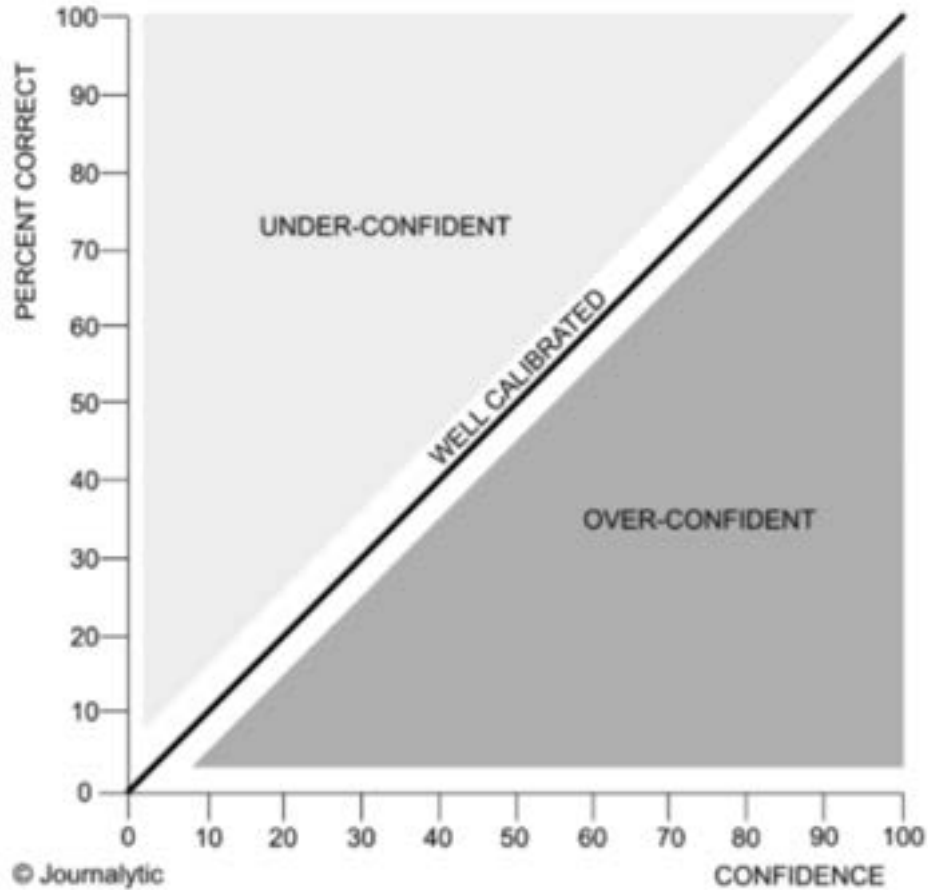


**Set a timer.**



- Use an investment checklist.

## Calibration: Competence vs. Confidence



Mental



Internal



*Sharpening  
the Saw*

□ **Make & track  
probabilistic  
predictions & get  
calibrated.**



- Keep an investment journal.**





**Track your opportunity cost.**



**Calibrate your rejection filters.**



- Conduct postmortems & rub your nose in your mistakes.**

**Jim  
Chanos's**

**"Onion of  
Information"**

Rumors / Social Media

Sell Side Research

Company Info

SEC Filings

*Truth*

Mental

*Signal vs.  
Noise*

External

**Go on an  
information diet.**



Mental

*Signal vs.  
Noise*

External

- Don't check your stock prices too often.



**"The stock market is a device for transferring money from the impatient to the patient."**

**"It's waiting that helps you as an investor, and a lot of people just can't stand to wait."**



# INVESTMENT HYGIENE CHECKLIST

- Get the unfair advantage of health and make decisions with peak energy.
- Be aware of body language.
- Find what works for you so you feel fantastic.
- Get outside and walk, preferably in nature.
- Thoughtfully design your environment.
- Be aware of when you work.
- Set a timer.
- Use an investment checklist.
- Make and track probabilistic predictions and get calibrated.
- Keep an investment journal.
- Track your opportunity cost.
- Calibrate your rejection filters.
- Conduct postmortems and rub your nose in your mistakes.
- Go on an information diet.
- Don't check your stock prices too often.
- Be patient.
- Start tracking and improving your investment hygiene today.



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