

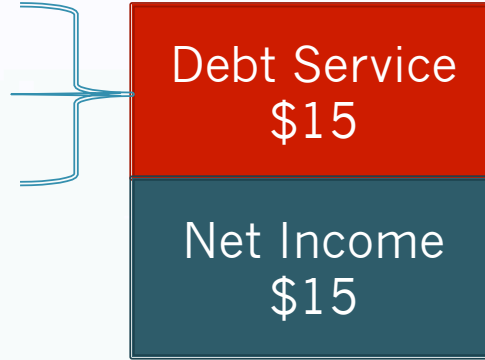
# Which Is Better?

## Unleveraged Investment

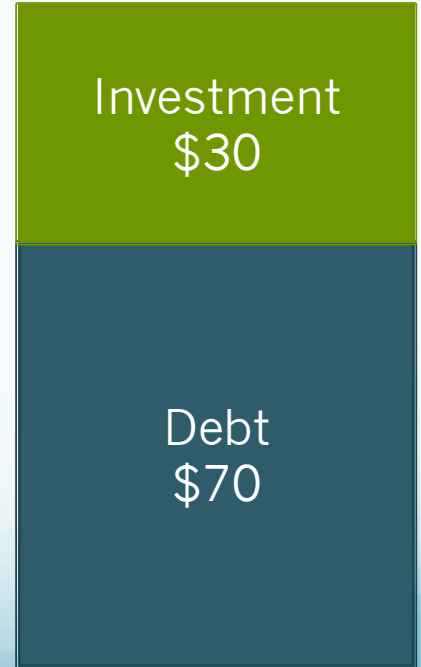


$$\frac{\$30}{\$100} = 30\%$$

## Leveraged Investment

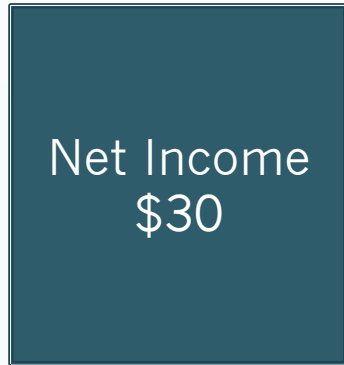


$$\frac{\$15}{\$30} = 50\%$$



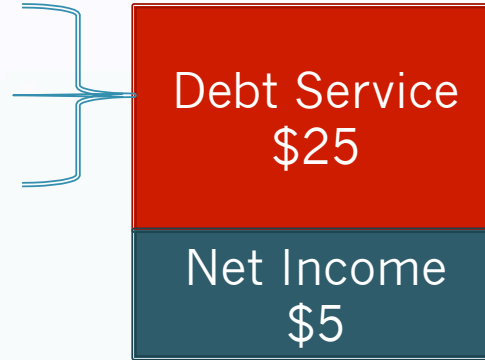
# Negative Leverage

## Unleveraged Investment

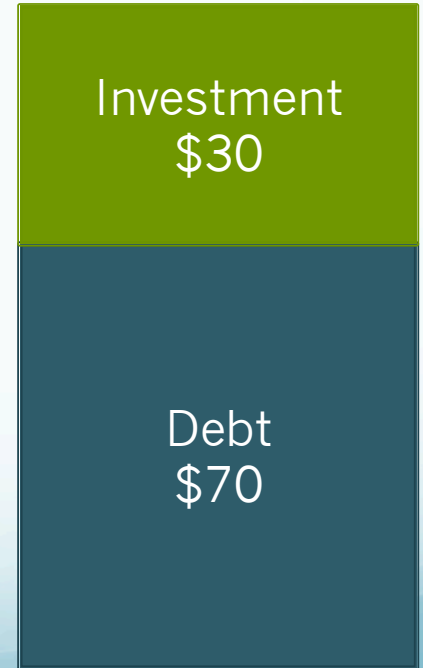


$$\frac{\$30}{\$100} = 30\%$$

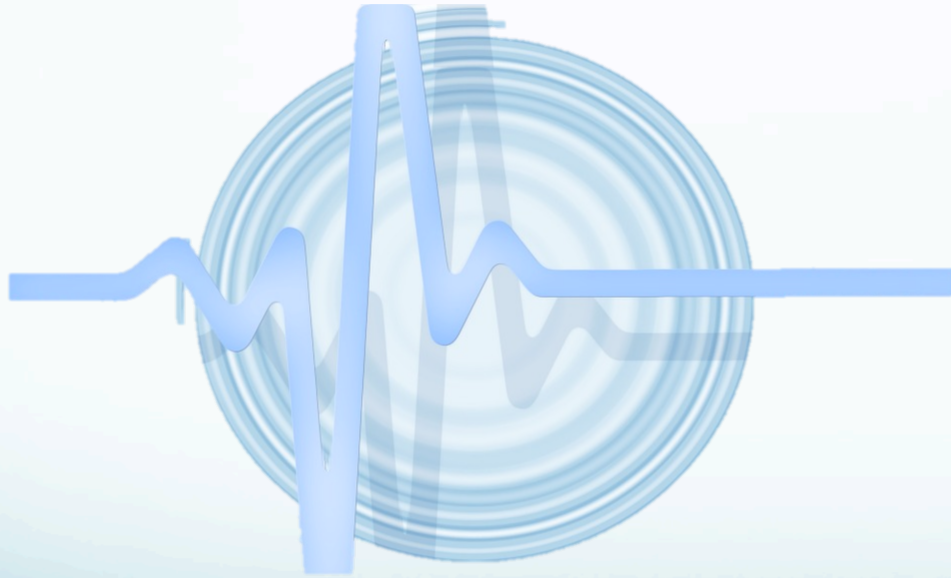
## Leveraged Investment



$$\frac{\$5}{\$30} = 16.7\%$$



# Benefits of Leverage, When Done Right



- ✓ Efficient Capital Deployment
- ✓ Liquidity
- ✓ Boost Investment Returns

# Screen SHOT of Models