



OLD BEHEMOTH SET TO DELIVER

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Delivering Well into the Future

International Business Machine's (**NYSE: IBM**) is a dinosaur: a washed-up relic of the past, nearly forgotten, and just as dead as the rotten remains of Cerberus, who was slayed in 1820.

Those are, in fact, the images many have in an investment world dominated by Facebook, Amazon, Netflix, and Google when it comes to Big Blue.

Indeed, IBM conjures up the images of the walking dead. But what if I told you the company has reinvented itself through every major tectonic shift over 100+ years and is doing so yet again...

And herein lies the *long-term* opportunity for this **Income Money Spinner** that has a growing 4% cash flow pay-out and is cheap because no one is paying attention to the New IBM of today.

You bet, there is a new tech giant on the horizon. Its name is NEW IBM.

Underneath the archaic images of Big Blue is a newly reinvented company, **an emerging powerhouse in the cloud (a \$15 billion, 25% grower within IBM!)**. Their **blockchain technology within their cloud walls** is the biggest technology development and revolution in enterprise computing since the internet. The NEW IBM dominates the blockchain today—an estimated 40+ billion opportunity for them in the coming years!

The cloud and the blockchain are unquestionably the future now, and they are huge parts of the newly reinvented IBM, divisions that simply fall under their **Strategic Imperatives'** initiatives (which **FMT Investment Advisory** is calling the New IBM).

IBM's multiple is 10 times 2018 earnings (the broad stock market is at 18 times!). So, with its **Strategic Imperatives'** divisions (\$43.5 billion in total LTM sales) growing as fast as they are, with the attributes of wonderful businesses with extremely high returns on invested capital, these divisions are extremely valuable assets at IBM that investors are not paying enough attention to! And IBM's *Strategic Imperatives* account for almost 50% of the company's sales *today*.

IBM is at the center of our technology futures and is set to deliver for some time to come.

As investors, our returns are dictated by the price we pay today. Here, we're offered a long-term gift because the NEW IBM (Strategic Imperatives), which is the emerging powerhouse of the cloud and blockchain, is generating stellar growth that can be bought cheaply—because this reinvented IBM is being obscured by their highly profitable but older no-growth legacy hardware business.

The market is barely catching on, but it will wholly catch on as we collect our growing cash flow stream while the stock begins to take off like FANG (Facebook, Amazon, Netflix, Google) and the NEW IBM overtakes the top line of Big Blue.

IBM is an **Income mONey Spinner** that should offer growth of income and capital.