Investors? Possibly you!

FATMAN-G. No, that isn't my rap name, although vaguely appropriate (I mean, the G part of course). That's our new moniker for the Avengers[1] of the equity capital markets, to which we have now added Tesla. FATMAN-G is **F**acebook, **A**mazon, **T**esla, **M**icrosoft, **A**pple, **N**etflix, and **G**oogle.

This isn't a post about why they've all ripped higher; or whether that move was justified or unjustified. This is about expected returns from today; I want to ask a question about how much gas is left in the tank, or if the tank will be perpetually full.

"A Once in a Lifetime Business Opportunity?"

For the setup, owners of these shares should consider that they own them at the current share price. These shares can be monetized in the blink of an eye. A decision to hold the shares, or to not sell them - even if purchased a thousand percent ago - is effectively a decision to buy them today.[2]

So these are some great companies, and we should expect great things from them fundamentally. We should expect some monopoly rents (if we aren't getting them already) and we should expect pivots into new areas (as AMZN and Google in particular have proven quite adept, and maybe TSLA will too).

Moreover, as investors in these businesses, we should expect great things too, right? I mean, we all probably have long term views here, and expect robust, defensible, growth for many years to come. Let's say we are 30, have a three-year old and want to use our FATMAN-G investments to pay for college in fifteen years. Or maybe we are 50 and want our FATMAN-G investments to pay for our retirement at 65. Let's also say we expect to make 15% a year in these great businesses. Sure, they've done much better than that historically, and these indeed are amongst the best businesses in the world, but let's not be greedy, and just shoot for 15% a year. Let's also assume that these great businesses will always have tremendous growth opportunities and thus instead of paying dividends, these companies will use excess cash to invest in those lucrative projects.

Security	Diluted Shares	Share Price	Today's Market Cap	Required Returns	Number of Years	Ending Market Cap
Facebook	2,876.0	$275.67	$792,826,920,000	15.0%	15	$6,451,281,509,299
Amazon	504.0	$3,240.96	$1,633,443,840,000	15.0%	15	$13,291,433,193,856
Tesla	1,208.4	$622.77	$752,585,040,143	15.0%	15	$6,123,830,852,826
Microsoft	7,683.0	$219.28	$1,684,728,240,000	15.0%	15	$13,708,737,517,270
Apple	17,528.2	$127.81	$2,240,281,031,340	15.0%	15	$18,229,304,818,657
Netflix	451.8	$524.83	$237,099,824,950	15.0%	15	$1,929,295,887,882
Google	745.1	$1,757.19	$1,309,252,396,770	15.0%	15	$10,653,467,440,646
Totals			**$8,650,217,293,203**			**$70,387,351,220,435**

The table above shows the market caps the Avengers would need to sport by 2035 in order to achieve our financial goals. Among them, Tesla would need to have a market cap of $6 trillion market cap, Google $10 trillion, and Apple $17 trillion.

And for each of them in aggregate to generate 15% annual returns over the next fifteen years, they would need a combined market cap of over $70 trillion.

Not that it is a valid comparison, but in 2035, that will be greater than the combined GDPs of the US and Europe. [3,4]

[3] *Photo Credit: Step Brothers (2008), Columbia Pictures, Relativity Media, Apatow Productions*

[4] *Assumes $21.4 trillion in 2019 in US, $22.4 trillion in Europe and UK, 2.5% annual growth to 2035 (ending at $65.2 trillion)*