

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, OCTOBER 6, 2021
11:50AM**

The Zoom link for the Fall Term is 845 4198 5377, Passcode 095197. Dial in 301-715-8592. The Zoom link can also be found in the Daily Schedule or through the Member Portal.

Markets

For the S&P, a down quarter and a down month - typical for Septembers. And a down week. For the week, the DOW was down 1.4%; the S&P was down 2.2%; the NASDAQ was down 3.2%; and the Russell 2000 was down 0.3%. Bond prices were also down, with the yield on the 10 year Treasury rising. But Friday was a good day, so perhaps October will be a better month. Attention last week was focussed on the debt ceiling, which was extended to December.

September 30, 1981. Long-term bonds hit their nadir, all-time low price, and highest interest rates. The 20-year Treasury yielded 15.78%. Long term bonds commenced a 40-year bull market the next day, with rising bond prices and falling interest rates, that has continued to this day.

Topics This Week

Should retirees mortgage their homes?" Conventional wisdom says a goal of retirees is a mortgage-free home. With mortgage rates below 3%, is this still a good goal? We will start this discussion with a poll, how many of you have mortgages on your primary residence? I will then look at a hypothetical mortgage, since many of you are likely unfamiliar with mortgages today, and the pros and cons of having a mortgage on your home.

Buys and Sells. Bob Baker will look at the buys and sells.

Buys and Sells

Buys (week ending 10/1/2021)

Owl Rock Capital Corp (ORCC) - add
Hercules Capital (HTGC) - add
CareTrust REIT (CTRE) - add
Walgreens Boots Alliance(WBA) - add
Gaming and Leisure Properties (GLPI) - add
MongoDB (MDB)
(IONQ) = SPAC
Infosys LTD ADR (INFY)
Starbucks (SBUX) - add
Invesco S&P 500 Quality ETF (SPHQ)
Merck (MRK)

Sells (week ending 10/12021)

Public Storage (PSA) - trim
Archer Daniels Midland (ADM)
Bank of America (BAC) - trim
Mid America Apartment Communities (MAA) - trim
Netflix (NFLX) - trim

Future Topics

ESG investing. Tom Kaufman and Jim Dann will discuss ESG. Companies that have strong records on environmental, social, and governance. And ESG funds. Date to be determined. We have room for additional presenters, if you have interest and views on ESG.

Sell in May and Go Away. On October 20, Sylvia Auton will look at some of the popular market sayings and terms.

Montano Student Investment Fund. On October 13, Trevor Montano will discuss the student managed fund in the Mason School of Business. We will have students and faculty as guests in the discussion.

Investment Forum Website. The Investment Forum website may be accessed at <https://olli.gmu.edu/>, then pressing the “Clubs & Activities” link in the center of the OLLI home page, followed by the “Inve\$tment Forum” link on the dropdown list. Please contact Jim Coile, the Webmaster with any presentation contributions, article suggestion, or improvements by email, ctj444@icloud.com The website has current and past agendas and buy/sell lists and other presentations.

Morningstar Dividend Investor. This is a monthly newsletter, with model portfolios, of interest to dividend investors. that I have distributed the newsletter to interested Forum members for years. (It is also available, along with other Morningstar premium newsletters, via the county library websites.) Please let me know if you would like to be added to my distribution list.

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