

INVESTMENT FORUM AGENDA  
WEDNESDAY, FEBRUARY 22, 2023, 11:50AM

10:30AM

The OLLI Winter term is by Zoom only. The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday morning. The Investment Forum will meet “hybrid,” in person in Tallwood, TA-1, and by Zoom during the Spring term, which begins on March 29.

The OLLI Spring catalogue has been mailed and is on-line. Registration for classes begins February 21 and will remain open. **While registration remains open indefinitely, please register for both the Investment Forum class and the club in the next week.**

Markets.

The “disconnect” between the Fed signaling addition interest rate increases, but the market expecting a “pivot” or pause in rate increases, may have aligned last week. Inflation numbers remain high, and further rate increases look near certain. For the week, the DOW was down 0.1%; the S&P was down 0.3%; the NASDAQ was down 0.6%; but the Russell 2000 was up 1.4%.

Topics this week

The week that was. We will discuss news that impact markets. Garrett Ruhl will pick out the latest indicators he thinks are driving markets.

Fixed Income allocations in your portfolio poll from last week - follow up.

Results from poll:

- |                  |     |
|------------------|-----|
| 1. Less than 10% | 39% |
| 2. 10% to 30%    | 43% |
| 3. 30% to 60%    | 13% |
| 4. More than 60% | 5%  |

These results lead to the question. Have you increased your fixed income/ bond/cash allocation in the past six months? We will take another poll this week on that question. Choices:

No, I have not increased my allocation.

Yes, I have increased my allocation slightly or moderately.

Yes, I have increased my allocation substantially.

We will define moderately and substantially in the session.

Health Care Sector. We will have a panel discussion on the health care/ pharma sector: risks, performance, and a look at some of the big names. Please feel free to join the discussion, particularly if you have significant holdings in health care and follow it.

Buys and Sells. Bob Baker will look at your buys and sells for the past week.

### Future Topics

Business Development Corporations (BDCs). David Toms will describe and update his overview of BDCs on March 8.

### Other

#### 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](mailto:ctj444@icloud.com) The website has current and past agendas and buy/sell lists and other presentations.

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# Buy/Sell list – week ending 02/17/23

Symbol	Description	Sector	Industry	Ex-Date	Market Cap	P/E (ttm)	Dividend Yield	Dividend	Last Trade	% Change	% Chg frm 52 Wk High	% Chg frm 52 Wk Low
▼ BUY: 02/13 - 02/17												
JEPI	Jpmorgan Equity Premium	--	--	02/01/2023	20.92B	--	11.69	6.42	54.90	+0.18	-12.30	+9.98
SWVXX	SCHWAB VALUE ADVANTAGE MONEY INV	--	--	--	--	--	--	--	--	--	--	--
BAM	Brookfield Asset Manag F	Financials	Capital Markets	02/27/2023	14.44B	30.19	3.66	1.28	34.95	-0.79	-2.89	+30.61
BN	Brookfield Corp F	Financials	Capital Markets	02/27/2023	56.26B	30.65	0.78	0.28	35.82	-0.53	-39.45	+17.29
CG	Carlyle Group Inc	Financials	Capital Markets	02/21/2023	12.76B	10.58	3.64	1.30	35.68	+0.66	-29.21	+45.10
HTGC	Hercules Capital Inc	Financials	Capital Markets	03/01/2023	2.14B	44.65	13.05	2.09	16.02	+7.69	-16.08	+43.55
▼ SELL: 02/13 - 02/17												
ANF	Abercrombie & Fitch	Consumer Discretionary	Specialty Retail	03/05/2020	1.53B	54.38	--	--	31.29	+3.66	-21.28	+123.18
MGA	Magna Intl Inc F	Consumer Discretionary	Auto Components	02/23/2023	16.15B	17.32	3.24	1.84	56.81	+0.30	-27.94	+24.64
SHEL	Shell Plc F	Energy	Oil, Gas & Consumable Fuels	02/16/2023	216.02B	5.43	3.43	2.08	60.71	-2.00	-3.25	+35.21
INTC	Intel Corp	Information Technology	Semiconductors & Semiconductor Equipment	02/06/2023	114.22B	14.87	5.29	1.46	27.60	-2.09	-47.44	+12.24
▼ THINKING ABOUT: 02/13 - 02/17												
CSWC	Capital Southwest Corp	Financials	Capital Markets	03/14/2023	670.10M	15.11	11.96	2.32	19.39	+0.88	-22.59	+19.10
STEM	Stem Inc	Industrials	Electrical Equipment	--	1.50B	--	--	--	8.30	-14.78	-53.94	+45.10
UPS	United Parcel Srvc Cl B	Industrials	Air Freight & Logistics	02/17/2023	158.46B	14.15	3.53	6.48	183.41	-0.39	-18.11	+18.43

## CDs:

- 4.1% 15 mo (Arlington Community Fed Credit Union)
- 4.5% 3 mo (Morgan Stanley)
- 4.7% 6 mo (Morgan Stanley)
- 4.75% 9 mo (Morgan Stanley)
- 5.0% 15 mo (Navy Federal Credit Union)