

INVESTMENT FORUM AGENDA  
WEDNESDAY, JUNE 21, 2023, 11L50AM

We are meeting “hybrid,” in person in Tallwood TA-1 and by Zoom. The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday morning. Whether you registered for on-line participation by Zoom or in-person, you are welcome to join us in person in TA-1.

June 21 is the first Forum session of the Summer Term, which runs to July 26. We will meet at 11:50AM, hybrid.

Welcome to the Investment Forum! The Forum has been meeting year-round for 28 years. As usual, we will begin the new term with some introductions and what we are about. We have six new members this term, and we want to meet you! A bit more difficult with Zoom. If you are new or newish and have not previously introduced yourselves, please consider doing so: your name, what you did, how long you have been a OLLI member; and why you joined us. (All participation is voluntary.)

Markets.

For the week the DOW was up 1.3%; the S&P was up 2.6%; the NASDAQ was up 3.3%; and the Russell 2000 was up 0.5%. Optimism abounds, with predictions of continued gains this year, and widening beyond a few big tech winners that have driven gains since the bull market began last October. The Fed, as expected held interest rates steady, after ten consecutive increases in the Fed Funds rate. However, inflation remain above the Fed’s target rate, and it signaled additional rate increases in 2023. The yield curve remains inverted, a reliable recession predictor.

Topics this week

The week that was. Garrett Ruhl will comment on important economic numbers from the past week, and then we will look for your comments on what was important.

Hannon Armstrong Sustainable Infrastructure Capital (HASI.) Dave Toms will continue Bob Baker's discussion of HASI. He will also discuss Medical Properties Trust (MPW), a REIT.

Mortgage Backed Securities (MBS) (follow-up). This week's Barron's had an article on MBS, which was more positive on the sector than my discussion last week. It included some MBS managed mutual funds which have performed well.

Buys and Sells. Bob Baker collected your buys and sells this weekend, but he will not be with us this week to look at them. We will collect your buys and sells next Friday, as usual, and then look at two weeks of buys and sells on June 28.

### Future Topics

Artificial Intelligence. AI is all over the news, being touted as important as electricity and the internet. And the recent tech winners in the market have ties to AI. Ray Willson will lead a discussion of AI and how we should be looking at it in our investments. Date TBA. We will talk further about AI over time.

Cybersecurity. Rick Bell will look at this important and growing industry, companies and funds (with some great ticker symbols) that hold those companies. Date TBA.

### 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 "Investment 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.

Al Smuzynski  
Investment Forum Moderator  
asmuzynski@verizon.net

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# Buy/Sell List – week ending 06/16/23

Symbol	Description	Sector	Industry	Market Cap	P/E (ttm)	Ex-Date	Dividend Yield	Dividend	Last Trade	% Change	% Chg frm 52 Wk High
▼ BUY: 06/12 - 06/16											
MBLY	Mobileye Global Inc	Consumer Discretionary	Automobile Components	31.55B	-- --		--	--	39.26	-1.43	-18.40
CSWC	Capital Southwest Corp	Financials	Capital Markets	700.30M	17.35	06/14/2023	11.82	2.26	19.12	-1.29	-9.94
OCSL	Oaktree Specialty Lendin	Financials	Capital Markets	1.48B	122.97	06/14/2023	11.30	2.20	19.47	-0.36	-10.40
ORCC	Owl Rock Capital Corp	Financials	Capital Markets	5.37B	8.45	06/29/2023	9.58	1.32	13.78	+1.62	-0.72
TSLX	Sixth Street Specialty L	Financials	Capital Markets	1.53B	12.43	06/14/2023	10.53	1.97	18.71	+0.86	-5.65
NSA	Ntnl Storage Aff	Real Estate	Specialized REITs	3.13B	35.43	06/14/2023	6.31	2.24	35.51	-0.06	-39.10
▼ SELL: 06/12 - 06/16											
ETN	Eaton Corp Plc F	Industrials	Electrical Equipment	76.24B	30.16	05/05/2023	1.79	3.44	192.40	-2.86	-2.58
MDU	M D U Resources Grp	Industrials	Construction & Engineering	4.20B	11.08	06/12/2023	4.28	0.89	20.80	-0.15	-36.06
MSA	Msa Safety Inc	Industrials	Commercial Services & Supplies	6.35B	--	05/15/2023	1.16	1.88	161.75	+0.29	-0.79
PH	Parker-Hannifin Corp	Industrials	Machinery	47.35B	31.79	05/11/2023	1.61	5.92	368.00	-1.32	-2.51
ROK	Rockwell Automation	Industrials	Electrical Equipment	36.28B	27.54	08/11/2023	1.49	4.72	315.80	-1.13	-1.91
BMI	Badger Meter Inc	Information Technology	Electronic Equipment, Instrumen	4.38B	61.83	05/25/2023	0.60	0.90	149.50	-0.02	-4.26
KNF	Knife Riv Corp	Materials	Construction Materials	2.60B	0.03	--	--	--	45.91	-3.55	-6.67
▼ THINKING ABOUT: 06/12 - 06/16											

- BUY: 5.15% 1 year T-Bill (UBS)