

INVESTMENT FORUM AGENDA
WEDNESDAY, SEPTEMBER 27, 2023, 11:50AM

We are meeting “hybrid,” in person in Tallwood TA-1 and by Zoom. The Fall term meets until November 8 at 11:50AM. 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.

Bob Baker will be Moderator of the Forum this week.

Markets.

A no-good, rotten week, with the DOW down 1.9%; the S&P down 2.9%; and the NASDAQ down 3.6%. The Fed left the Fed Funds rate unchanged, but signaled another rate increase likely by year end, and interest rates remaining “high” into 2024 is now widely expected. (I put “high” in quotation marks, because we have seen them much higher.) Bonds, CDs, and fixed income are becoming attractive compared to stocks, which has been reflected in the Forum buys and sells.

Topics this week.

The week that was. Garrett Ruhl will briefly summarize new and important numbers.. Then your observations are welcome.

My Investor Journey. Sylvia Auton will talk about her evolution as an investor, and her book, “Grandma Sylvia’s Guide to the Stock Market: Win the Great Game and Sleep Well at Night.”

Buys, Sells and Thinking Abouts. Bob Baker will go over buys and sells and Thinking Abouts.

Future Topics

Healthcare sector. Phillip Crooker (Tom's son) will discuss the healthcare sector, risks and opportunities. Date: October 18. Phillip is an attorney specializing in companies and actions by the Food and Drug Administration.

Downsizing. I know that several of our members are considering or have decided to downsize - moving to smaller housing, over 55 communities, or a CCRC (Continuing Care Retirement Community, like Woodleigh Chase, the new Erickson community on Braddock Road. Sy Sherman and his wife, Roberta, who are in process of moving, will lead a discussion of factors that lead to their decision on November 1. Please let me or Sy know if you would care to join a panel.

My Investor Journey. Bruce Crawford will talk about his evolution as an investor, and his technical trading strategy, on October 25.

Other

Garrett Ruhl's comments. Garrett follows economic news closely and sends out observations on significant economic news by email several times a week. You can contact him, at gairoak@aol.com to be put on his email distribution list.

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 presentations.

Al Smuzynski
Investment Forum Moderator
asmuzynski@verizon.net

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Buys, Sells, Thinking Abouts – w/e 09/22/23

Symbol	Description	Sector	Industry	Ex-Date	Market Cap	P/E (ttm)	Dividend Yield	Dividend Amount	Last Trade	% Change	% Chg frm 52 Wk High
BUY: 09/18 - 09/22											
VFQY	Vanguard Us Quality	--	--	09/21/2023	232.99M	--	1.55	1.73	111.46	-0.13	-6.68
BRK/B	Berkshire Hathaway	Financials	Financial Services	--	785.36B	9.37	--	--	360.67	-0.86	-3.39
BRO	Brown & Brown Inc	Financials	Insurance	08/08/2023	20.50B	28.61	0.64	0.46	72.27	-0.14	-3.08
HASI	Hannon Armstrong Sus	Financials	Mortgage Real Estate Investment Trusts (REITs)	10/03/2023	2.54B	42.81	6.58	1.58	24.03	+0.98	-39.43
MMC	Marsh & Mc Lennan Co	Financials	Insurance	10/05/2023	96.57B	30.10	1.45	2.84	195.51	+0.15	-1.85
BR	Broadridge Finl Solu	Industrials	Professional Services	09/14/2023	21.76B	34.81	1.74	3.20	184.25	+0.41	-2.87
CTAS	Cintas Corp	Industrials	Commercial Services & Supplies	08/14/2023	51.69B	39.61	1.07	5.40	504.75	+0.06	-3.81
RSG	Republic Services	Industrials	Commercial Services & Supplies	09/29/2023	46.30B	30.04	1.46	2.14	146.36	-0.67	-6.57
ARE	Alexandria Real Est	Real Estate	Office REITs	09/28/2023	17.52B	33.67	4.86	4.96	102.15	-1.62	-40.83
NEP	Nextera Energy Partne Lp	Utilities	Independent Power & Renewable Electricity Producers	08/03/2023	4.56B	29.03	6.99	3.42	48.90	+2.05	-39.87
SELL: 09/18 - 09/22											
SWVXX	SCHWAB VALUE ADVANTAGE MONEY INV	--	--	--	--	--	--	--	--	--	--
THINKING ABOUT: 09/18 - 09/22											
AJG	Arthur J Gallagher&C	Financials	Insurance	08/31/2023	50.23B	45.81	0.94	2.20	233.08	+0.06	-1.91
AMGN	Amgen Inc.	Health Care	Biotechnology	08/17/2023	144.11B	18.28	3.19	8.52	267.46	-0.63	-9.85
COR	Cencora Inc	Health Care	Health Care Providers & Services	08/10/2023	37.35B	22.32	1.04	1.94	185.95	+0.55	-4.54
CDW	Cdw Corp	Information Technology	Electronic Equipment, Instruments & Components	08/24/2023	27.58B	26.59	1.15	2.36	205.76	+0.35	-4.60

FIXED INCOME BUYS – CD BOND LADDER:

- 5.50% 3 mo CD (NC) (Fidelity)
- 5.40% 6 mo CD (NC) (Fidelity)
- 5.45% 9 mo CD (NC) (Fidelity)
- 5.50% 12 mo CD (NC) (Fidelity)

CORPORATE BOND BUYS:

- Ally Bank Bond (not FDIC insured), matures 6/15/2025. 4.2% coupon, at 95.7, YTM 6.234%. BBB rated.
- Synchrony Bank Bond (not FDIC insured), matures 8/24/2026. 3.70% coupon, at 96.17. YTM 7.26%. BBB rated.