INVESTMENT FORUM AGENDA WEDNESDAY, MAY 7, 2025 TALLWOOD TA-1, 11:50AM, and Zoom

The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday morning. Regardless whether you registered for in-person or Zoom, you are welcome to join us in-person in Tallwood, TA-1. We are regularly getting over 20 in TA-1. Come join us there. Plenty of parking.

Markets.

An up week, with the S&P and DOW on nine day winning streaks, and recovering the losses since "liberation day." For the week, the S&P was up 2.9%; the NASDAQ was up 3.4%; and the Russell 2000 up 3.2%. Market drivers were the President walking back tariffs' threats, including China, which overcame the 0.3% decline in GDP in the first quarter. Earnings are coming in as expected, but with many companies not projecting future results because of economic uncertainty ahead.

And . . . the Berkshire Hathaway Annual meeting was held, the last one led by the Oracle of Omaha. Much will be reported about his comments.

Topics This Week.

<u>The Week that Was.</u> David Toms is back, and he will look at important news, relevant financial numbers, market mood and economic outlook from the past week.

Buys, Sells, and Thinking Abouts. Bob Baker will look at the reported Buys, Sells, and Thinking-Abouts from last week.

Future Topics

Business Development Companies. David Toms will update us on the BDC sector on May 14..

Bob Baker will update us on the REIT sector at a later date. And I will provide ongoing commentary on bonds, individual bonds and bond funds, mainly via the buy/sell list discussions.

Ray Willson will update us on the defense sector and major companies in it at a date to be determined.

<u>Other</u>

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.

<u>Garrett Ruhl's comments.</u> Garrett follows economic news closely and sends out articles and comments on significant economic news by email several times a week, to a distribution list. You can get on his distribution list by contacting him at gairoak@aol.com.

Al Smuzynski Investment Forum Moderator asmuzynski@verizon.net

Buy, Sell, Thinking About: w/e 05/02/25

BUY			SELL						
	Alerian MLP ETF (AMLP) [+]		Vanguard Small Cap Value ETF (VBR) [-]						
	MS Emerging Markets Domestic Fund (EDD)		Vanguard Total Stk Mkt Indx Fund ETF (VTI) [-]						
	JPMorgan Nasdaq Eqty Prem ETF (JEPQ) [+]		Exxon Mobil Corp. (XOM) [-]						
	JPMorgan Income ETF (JPIE) [+]								
	SPDR Portfolio ST Corp Bond ETF (SPSB) [+]								
	Alphabet Inc. (GOOGL) [+]								
	Amazon.com, Inc. (AMZN) [+]								
	Chevron Corp. (CVX) [+]								
	Berkshire Hathaway Inc. (BRK/B) [+]	TH							
	Blue Owl Capital Corporation (OBDC) [+]		Apex Critical Metals Corp. (APXCF)						
	Visa Inc. (V) [+]		AT&T Inc. 5.35% Global Notes due 2066 (TBB)						
	Salesforce Inc. (CRM) [+]		NextEra Energy Inc. (NEE)						
FA	4.85% YTM CD, mat 05/22/25, Bank of America		Southern Co. (SO) [-]						
	FA: Financial Advisor Trade [+] Add [X	(2] T	wo Buys [-] Trim [C] Close ₂						

Buy, Sell, Thinking About: w/e 05/02/25

Description	Sector 🔺	Industry	Ex-Date	Market Cap	P/E (ttm)	Dividend Yield	Dividend Amount	Last Trade	% Change	% Chg frm 52 Wk High	
Symbol Description Sector Industry Ex-Date Market Cap P/E (ttm) Dividend Yield Dividend Amount Last Trade % Change % Chg frm 52 Wk High BUY: 04/28-05/02											
Alerian Mlp Etf			02/12/2025	10.14B		7.85	3.80	48.41	+1.00	-9.07	
Ms Emerging Markts Dome			03/31/2025	320.18M		13.14	0.64	4.87	-0.41	-6.35	
J P Morgan Nasdaq Eqt			05/01/2025	24.40B		11.21	5.77	51.47	+0.80	-12.08	
Jpmorgan Income Etf			05/01/2025	3.39B		5.97	2.73	45.72	-0.02	-1.53	
Spdr Short Term			05/01/2025	7.50B		4.88	1.46	29.94	-0.13	-1.22	
Alphabet Inc Class A	Communication Services	Interactive Media & Services	06/09/2025	2,000.22B	17.88	0.51	0.84	163.84	+1.69	-20.87	
Amazon.Com Inc	Consumer Discretionary	Consumer Discretionary Distribution & Retail		2,016.89B	33.89			189.90	-0.12	-21.70	
Chevron Corp New	Energy	Oil, Gas & Consumable Fuels	05/19/2025	243.84B	14.33	4.93	6.84	138.65	+1.64	-17.94	
Berkshire Hathaway	Financials	Financial Services		1,164.34B	12.95			541.69	+1.80	-0.07	
Blue Owl Cap Corp	Financials	Capital Markets	03/31/2025	7.19B	9.30	11.96	1.69	14.13	+1.52	-16.44	
Visa Inc Cl A	Financials	Financial Services	05/13/2025	650.76B	33.27	0.68	2.36	347.36	+1.50	-5.23	
Salesforce Inc	Information Technology	Software	04/10/2025	263.93B	42.10	0.60	1.66	275.01	+2.13	-25.47	
▼ SELL: 04/28-05/02											
Vanguard Small Cap Value		-	03/27/2025	54.20B	15.18	2.29	4.22	184.18	+2.13	-15.90	
Vanguard Total Stock			03/27/2025	1,711.41B	6.53	1.35	3.75	278.80	+1.56	-8.11	
Exxon Mobil Corp	Energy	Oil, Gas & Consumable Fuels	05/15/2025	457.77B	13.83	3.73	3.96	106.15	+0.41	-15.98	
▼ THINKING ABOUT: 04/28-05/02											
Apex Critical Metals C F		-						0.678	-1.74	-74.42	
At&T Inc. 5.35% 5.35%Pfd		-	04/16/2025	198.67B	16.74	5.93	1.34	22.59	+0.18	-9.28	
Nextera Energy Inc	Utilities	Electric Utilities	02/28/2025	138.11B	25.18	3.38	2.27	67.25	+1.57	-21.89	
Southern Co	Utilities	Electric Utilities	05/19/2025	100.07B	22.92	3.25	2.96	91.10	-0.45	-3.55	
	Alerian Mlp Etf Ms Emerging Markts Dome J P Morgan Nasdaq Eqt Jpmorgan Income Etf Spdr Short Term Alphabet Inc Class A Amazon.Com Inc Chevron Corp New Berkshire Hathaway Blue Owl Cap Corp Visa Inc Cl A Salesforce Inc 8-05/02 Vanguard Small Cap Value Vanguard Total Stock Exxon Mobil Corp ABOUT: 04/28-05/02 Apex Critical Metals C F At&T Inc. 5.35% 5.35%Pfd Nextera Energy Inc	Alerian Mlp Etf Ms Emerging Markts Dome J P Morgan Nasdaq Eqt Jpmorgan Income Etf Spdr Short Term Alphabet Inc Class A Communication Services Amazon.Com Inc Consumer Discretionary Chevron Corp New Energy Berkshire Hathaway Financials Blue Owl Cap Corp Financials Blue Owl Cap Corp Financials Salesforce Inc Information Technology 8-O5/O2 Vanguard Small Cap Value Vanguard Small Cap Value Exxon Mobil Corp Energy ABOUT: 04/28-05/02 Apex Critical Metals C F At&T Inc. 5.35% 5.35%Pfd Nextera Energy Inc Utilities	Alerian Mlp EtfAlerian Mlp EtfMs Emerging Markts DomeJ P Morgan Nasdaq EqtJpmorgan Income EtfSpdr Short TermAlphabet Inc Class ACommunication ServicesInteractive Media & ServicesAmazon.Com IncConsumer DiscretionaryConsumer Discretionary Distribution & RetailChevron Corp NewEnergyOil, Gas & Consumable FuelsBerkshire HathawayFinancialsFinancial ServicesBlue Owl Cap CorpFinancialsFinancial ServicesSalesforce IncInformation TechnologySoftwareBorsotoVanguard Small Cap ValueExxon Mobil CorpEnergyOil, Gas & Consumable FuelsABOUT: 04/28-05/02At&T Inc. 5.35% 5.35%PfdNextera Energy IncUtilitiesElectric Utilities	I-05/02Alerian Mlp Etf02/12/2025Ms Emerging Markts Dome03/31/2025J P Morgan Nasdaq Eqt05/01/2025Jpmorgan Income Etf05/01/2025Alphabet Inc Class ACommunication ServicesInteractive Media & Services06/09/2025Alphabet Inc Class ACommunication ServicesInteractive Media & Services06/09/2025Amazon.Com IncConsumer DiscretionaryConsumer Discretionary Distribution & Retail-Chevron Corp NewEnergyOil, Gas & Consumable Fuels05/19/2025Berkshire HathawayFinancialsFinancial ServicesBlue Owl Cap CorpFinancialsFinancial Services05/13/2025Salesforce IncInformation TechnologySoftware04/10/2025B-05/0203/27/2025Vanguard Small Cap ValueAboUT: 04/28-05/02EnergyOil, Gas & Consumable Fuels05/15/2025ABOUT: 04/28-05/02EnergyOil, Gas & Consumable Fuels05/15/2025ABOUT: 04/28-05/02EnergyOil, Gas & Consumable Fuels05/15/2025ABOUT: 04/28-05/02At&T Inc. 5.35% 5.35%PfdNextera Energy IncUtilitiesElectric Utilities02/28/2025	Alerian Mlp Etf02/12/202510.14BMs Emerging Markts Dome03/31/2025320.18MJ P Morgan Nasdaq Eqt05/01/202524.40BJ P Morgan Nasdaq Eqt05/01/20253.39BJpmorgan Income Etf05/01/20253.39BSpdr Short Term05/01/20257.50BAlphabet Inc Class ACommunication ServicesInteractive Media & Services06/09/20252,000.22BAmazon.Com IncConsumer DiscretionaryConsumer Discretionary Distribution & Retail2,016.89BChevron Corp NewEnergyOil, Gas & Consumable Fuels05/19/2025243.84BBerkshire HathawayFinancialsFinancial Services1,164.34BBlue Owl Cap CorpFinancialsCapital Markets03/31/20257.19BVisa Inc Cl AInformation TechnologySoftware04/10/2025263.93BSoftsore IncInformation TechnologySoftware03/27/20251,711.41BExxon Mobil CorpEnergyOil, Gas & Consumable Fuels03/27/20251,711.41BEXxon Mobil CorpEnergyOil, Gas & Consumable Fuels05/15/2025457.77BABOUT: 04/28-05/02Apex Critical Metals C FAt&T Inc. 5.35% 5.35%PfdAt&T Inc. 5.35% 5.35%Pfd <td>Aderian Mlp Etf02/12/202510.148Materian Mlp Etf03/31/2025320.18MMs Emerging Markts Dome03/31/2025320.18MJ P Morgan Nasdaq Eqt05/01/202524.40BJpmorgan Income Etf05/01/20253.39BSpdr Short Term05/01/20257.50BAlphabet Inc Class ACommunication ServicesInteractive Media & Services06/09/20252,000.22B17.8BAmazon.Com IncConsumer DiscretionaryConsumer Discretionary Distribution & Retail2,016.89B33.89Chevron Corp NewEnergyOil, Gas & Consumable Fuels05/19/2025243.84B14.33Berkshire HathawayFinancialsFinancial Services1,164.34B12.95Blue Owl Cap CorpFinancialsCapital Markets03/31/20257.19B9.30Visa Inc Cl AFinancialsFinancial Services05/13/2025650.76B33.27Salesforce IncInformation TechnologySoftware04/10/2025254.20B15.18Vanguard Total Stock03/27/202517.14.186.53Exxon Mobil CorpEnergyOil, Gas & Consumable Fuels05/15/2025457.77B13.83AbOUT: 04/28-05/02ZApacer Critical Metals C FApsc Critical</td> <td>Los/o2 Alerian MIp Etf 02/12/2025 10.14B 7.85 Ms Emerging Markts Dome 03/31/2025 320.18M 13.14 J P Morgan Nasdaq Eqt 05/01/2025 24.40B 11.21 Jpmorgan Income Etf 05/01/2025 7.50B 4.88 Alphabet Inc Class A Communication Services Interactive Media & Services 06/09/2025 2,000.22B 17.88 0.51 Amazon.Com Inc Consumer Discretionary Consumer Discretionary Distribution & Retail 2,016.89B 33.89 - 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BUY: Fixed Income

• 4.85% YTM CD, Bank of America, mat. 05/22/25

Buy, Sell, Thinking About: w/e 05/02/25

