

INVESTMENT FORUM AGENDA FOR NOVEMBER 30, 2011 AT 10:00AM

The Forum will meet December 7 and 14 and January 4, 11, and 18 at 10:00AM.

OLLI Winter Term. The OLLI Winter Catalogue is now on-line. Registration begins December 12. The Investment Forum will meet at 11:45AM during the Winter term from January 25 through February 15. Please list the Investment Forum as your first or second course choice, to lessen the odds of being waitlisted.!

The (Two) Weeks that (Were.) And a miserable two weeks, to be sure. S&P down 3.8% the week ending 11/18, and down another 4.7% the week ending 11/25. Down 7.9% YTD. Busting through several "resistance" levels on the way down. Isn't the fourth quarter supposed to be positive? A wall of worry, mainly on Europe, which has credit markets freezing up. Memories of Lehman? And no place to hide. What is an investor to do?

Using ETFdb and CEF Connect. The last three Forum sessions, I have said I would do a tour of the websites, www.ETFdb.com and www.CEFconnect.com. This time I am really gonna do it! The tour of CEF Connect will include some commentary on Closed End Funds and their quirks.

Searching for Lower Volatility. The Powershares S&P 500 Low Volatility ETF (SPLV) was launched in May 2011, and is weighted toward sectors with lower volatility: utilities, consumer defensive, and industrials, which comprise 65% of market value. The fund has reached \$600 million, with expenses of .25%. Its prices are less volatile than SPY. The dividend yield is just over 3%, although its newness makes this measure imprecise.

Forum Member Introductions. This effort has evolved since last Summer. For many Forum members, I still do not know what kind of investor you are, which makes agenda topics a hit or miss. We had originally planned to do a survey of members, but then decided instead to do the oral "personal introductions" with a list of suggested information pieces. That has further evolved, with several members combining their personal introductions, with investment strategies they use (Ed Swoboda discussing MLPs and investing for cash flow, and Emma Erdahl and using Value Line to search for value stocks. Next week Bob Springer will discuss municipal bonds.) These have been very well received, as we learn more about fellow members, but also useful strategies and sources of information and analyses.

I ask that Forum members, who have not already done so, please see me or e-mail me to schedule a session for an introduction and a topic you would like to discuss. These do not need to be as elaborate as Ed and Emma did, and we will be doing them over several months.

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