

INVESTMENT FORUM AGENDA FOR JANUARY 4, 2012, 10:00 AM

The Forum will meet January 4, 11, and 18 at 10:00AM

The Week that Was. I am writing this on 12/24. Did the Santa Claus rally of the week before Xmas continue, and 2011 was an up year? We will soon know.

Bob Springer on Munis (continued). Bob will continue his discussion of munis, from his 12/14 presentation. It will include muni mutual funds, ETFs, and CEFs. And Q&As.

Lou Conglianese on using Morningstar. Lou, a newer Forum member (by Forum standards) will give his personal introduction and discuss how he uses Morningstar to screen and select investments and mutual funds. I suspect that most of us use Morningstar, but in different ways.

Series on Fixed-Income principals. Over several months, I will give a series of tutorials on fixed-income topics. Each of these will go 15 minutes or so, if and after other Forum agenda topics for the day are done. (I figure 15 minutes is about the tolerance limit for most people with what I will be talking about.) My first topic will be . . . (drum roll) *THE YIELD CURVE!!!* Steep, shallow, flat, and inverse yield curves. What are they? Why do they matter? Why does it change? What do they say about the economy? What do they do to the value of your portfolio? What sectors are impacted? How you can make or lose money because of the yield curve.

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