

INVESTMENT FORUM AGENDA  
WEDNESDAY, SEPTEMBER 28, 2022, 11:50AM

You may attend in person in TA-1, or by Zoom. The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday morning. In addition, I will forward the Zoom link on Wednesday morning.

The Meeting ID is 845 5449 6529, Passcode 739 083.

Welcome to the Investment Forum. If you are new to the forum - joined us in the past year, and you have not previously introduced yourself, please consider introducing yourself: what you did, how long you have been retired, how long you have been an investor, and why you joined the Forum. (All participation is voluntary.)

Markets.

We seem to be at peak bearishness. Everything we read and hear about the markets is negative. Recession. Inflation. Fed raising rates. QT. Strong dollar. Supply chains. Shortage of workers. The markets are reflecting that. For the week, the DOW was down 4.0% (down 18.6% YTD); the S&P was down 4.7% (down 22.5% YTD); the NASDAQ was down 5.1% (down 30.5% YTD); and the Russell 2000 was down 6.6%. The S&P, NASDAQ, and Russell 2000 are all in a bear market.

For most of us, this ain't our first rodeo with bear markets, and we have history what we do, or more likely, don't do, in bear markets. We know this could get a lot worse. The view is a bit different, though, in your 70's than it was in your 40's.

Short-term Treasuries now yield over 4%, with very modest (but some) price risk to rising rates. There is a safe haven/place to hide/yield for your dry powder, out there.

## Topics this week.

The week that was. We will lead off our discussions with recent market moves.

SEC 12-b-1 fees. Mutual fund fees, regulated by the SEC. We have all heard of them, but what are they and do they matter? Jim Dann will tell us.

AI Shops for an ETF. I will shop on-line, using the website [etfdb.com](http://etfdb.com) for an Asian stock ETF, or a bond ETF. Your choice.

Bob Baker will look at our trades for the past week.

“Equity Investment Ideas from GMU Finance Students.” This is the OLLI class being put on by the Mason Student Investment Fund. The second class will run 9/28 at **3:30PM**. The Zoom link will be in the Wednesday Daily Schedule.

## Future topics

My Investor Journey. Bob Shaffer - 10/12. Sy Sherman - 10/19. Lou Coglianesse - 10/26. Ray Willson, Paul Howard, and Joe Andricosky will be scheduled over the next few months. Please let me know if you are willing to share your journey as an investor.

## 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 “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](mailto:ctj444@icloud.com) The website has current and past agendas and buy/sell lists and other presentations.

*Morningstar Dividend Investor*

I have been forwarding the monthly newsletter, Morningstar Dividend Investor, to a distribution list that I maintain, for ten years. This newsletter has a model portfolio of dividend paying stocks, and commentary of interest to dividend investors, who are now getting respect after a decade of trailing returns growth stock investors. Let me know if you would like to be added to my distribution list. (Morningstar newsletters are also available through the local library systems.)

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# Buy/Sell list – week ending 09/23/22

Symbol	Description	Sector	Industry	Market Cap	P/E (ttm)	Ex-Date	Dividend Yield	Dividend	Last Trade	% Chg frm 52 Wk High
<b>▼ BUY: 09/19 - 09/23</b>										
SCHO	Sch St Us Trsr Etf	--	--	8.00B	--	09/01/2022	0.70	0.34	48.25	-5.78
VGSH	Vanguard St Gov Bond	--	--	13.06B	--	09/01/2022	0.93	0.54	57.80	-5.92
VOO	Vanguard S&P 500	--	--	796.56B	--	06/29/2022	1.66	5.65	339.63	-23.03
ANGI	A N G I Homeservices Inc	Communication Services	Interactive Media & Services	1.50B	--	--	--	--	3.05	-79.56
IAC	Iac Inc	Communication Services	Interactive Media & Services	4.86B	--	11/10/2015	--	--	53.28	-66.45
WBA	Walgreens Boots Alli	Consumer Staples	Food & Staples Retailing	28.37B	5.76	08/18/2022	5.85	1.92	32.83	-40.31
ABR	Arbor Realty Tr	Financials	Mortgage Real Estate Investment Trusts (REITs)	2.20B	7.16	08/12/2022	11.64	1.56	13.40	-35.39
BAM	Brookfield Asset Mgm F	Financials	Capital Markets	68.71B	20.66	08/30/2022	1.25	0.55	43.95	-29.65
CG	Carlyle Group Inc	Financials	Capital Markets	9.74B	5.50	08/08/2022	4.82	1.30	26.97	-55.51
EVR	Evercore Partners Cl A	Financials	Capital Markets	3.20B	5.29	08/25/2022	3.53	2.88	81.69	-50.38
HLI	Houlihan Lokey Inc Cl A	Financials	Capital Markets	5.29B	12.99	09/01/2022	2.76	2.12	76.92	-37.27
RKT	Rocket Companies Class A	Financials	Thriffs & Mortgage Finance	808.34M	5.21	03/07/2022	--	--	7.00	-61.39
HUBB	Hubbell Inc Cl B	Industrials	Electrical Equipment	11.81B	27.65	08/30/2022	1.91	4.20	220.00	-5.36
RTX	Raytheon Technologies Co	Industrials	Aerospace & Defense	122.83B	28.48	08/18/2022	2.68	2.20	82.01	-22.65
LYB	Lyondellbasell Ind F Cl A	Materials	Chemicals	23.84B	4.71	08/26/2022	6.48	4.76	73.41	-37.37
POR	Portland Generl Elec	Utilities	Electric Utilities	4.38B	18.83	09/23/2022	3.69	1.81	49.08	-13.94
<b>▼ SELL: 09/19 - 09/23</b>										
VXUS	Vgrd TI Intl Stock	--	--	40.31B	--	09/19/2022	4.08	1.91	46.83	-29.28
VYM	Vanguard High Div Yield	--	--	35.81B	--	09/19/2022	3.29	3.22	97.76	-15.48
ANF	Abercrombie & Fitch	Consumer Discretionary	Specialty Retail	785.32M	11.21	03/05/2020	--	--	15.88	-67.57
GIS	General Mills Inc	Consumer Staples	Food Products	47.95B	15.88	07/07/2022	2.73	2.16	79.25	-2.45
NVGS	Navigator Holdings Ltd	Energy	Oil, Gas & Consumable Fuels	848.36M	122.16	--	--	--	10.98	-27.81
MA	Mastercard Inc Cl A	Information Technology	IT Services	288.33B	31.73	10/06/2022	0.67	1.96	293.58	-26.59
V	Visa Inc Cl A	Information Technology	IT Services	384.37B	28.30	08/11/2022	0.82	1.50	183.96	-22.37
STOR	Store Capital Corp	Real Estate	Equity Real Estate Investment Trusts (REITs)	8.91B	26.68	09/29/2022	5.20	1.64	31.52	-12.76
<b>▼ THINKING ABOUT: 09/19 - 09/23</b>										
JEPI	Jpmorgan Equity Premium	--	--	3.66B	--	09/01/2022	10.74	5.64	52.53	-17.50
GNRC	Generac Holdings Inc	Industrials	Electrical Equipment	11.27B	23.71	06/10/2013	--	--	178.50	-65.96