

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.

The Week that Was. 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.

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 The website has current and past agendas and buy/sell lists and presentations.

Garrett Ruhl's comments. 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
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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) [+] | THINKING ABOUT | |
| | 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) [-] |

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

| 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 | | | | | | | | | | | |
| AMLP | Alerian Mlp Etf | -- | -- | 02/12/2025 | 10.14B | -- | 7.85 | 3.80 | 48.41 | +1.00 | -9.07 |
| EDD | Ms Emerging Mkts Dome | -- | -- | 03/31/2025 | 320.18M | -- | 13.14 | 0.64 | 4.87 | -0.41 | -6.35 |
| JEPQ | J P Morgan Nasdaq Eqt | -- | -- | 05/01/2025 | 24.40B | -- | 11.21 | 5.77 | 51.47 | +0.80 | -12.08 |
| JPIE | Jpmorgan Income Etf | -- | -- | 05/01/2025 | 3.39B | -- | 5.97 | 2.73 | 45.72 | -0.02 | -1.53 |
| SPSB | Spdr Short Term | -- | -- | 05/01/2025 | 7.50B | -- | 4.88 | 1.46 | 29.94 | -0.13 | -1.22 |
| GOOGL | 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 |
| AMZN | Amazon.Com Inc | Consumer Discretionary | Consumer Discretionary Distribution & Retail | -- | 2,016.89B | 33.89 | -- | -- | 189.90 | -0.12 | -21.70 |
| CVX | 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 |
| BRK/B | Berkshire Hathaway | Financials | Financial Services | -- | 1,164.34B | 12.95 | -- | -- | 541.69 | +1.80 | -0.07 |
| OBDC | Blue Owl Cap Corp | Financials | Capital Markets | 03/31/2025 | 7.19B | 9.30 | 11.96 | 1.69 | 14.13 | +1.52 | -16.44 |
| V | Visa Inc Cl A | Financials | Financial Services | 05/13/2025 | 650.76B | 33.27 | 0.68 | 2.36 | 347.36 | +1.50 | -5.23 |
| CRM | 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 | | | | | | | | | | | |
| VBR | Vanguard Small Cap Value | -- | -- | 03/27/2025 | 54.20B | 15.18 | 2.29 | 4.22 | 184.18 | +2.13 | -15.90 |
| VTI | Vanguard Total Stock | -- | -- | 03/27/2025 | 1,711.41B | 6.53 | 1.35 | 3.75 | 278.80 | +1.56 | -8.11 |
| XOM | 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 | | | | | | | | | | | |
| APXCF | Apex Critical Metals C F | -- | -- | -- | -- | -- | -- | -- | 0.678 | -1.74 | -74.42 |
| TBB | 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 |
| NEE | Nextera Energy Inc | Utilities | Electric Utilities | 02/28/2025 | 138.11B | 25.18 | 3.38 | 2.27 | 67.25 | +1.57 | -21.89 |
| SO | Southern Co | Utilities | Electric Utilities | 05/19/2025 | 100.07B | 22.92 | 3.25 | 2.96 | 91.10 | -0.45 | -3.55 |

BUY: Fixed Income

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

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

