

INVESTMENT FORUM AGENDA
WEDNESDAY, AUGUST 6, 2025
10:30AM, Zoom only

This is a “club” meeting at 10:30AM, by Zoom only. We will meet next week (August 13) also Zoom only at 10:30AM, and then we will resume hybrid on August 20 at 10:30AM, until the start of the OLLI Fall term on September 24. Got all that?

The Zoom meeting link and ID will be in the Daily Schedule, which will be forwarded by OLLI on Wednesday morning. If you are not registered for the Summer club sessions, you may not receive the Daily Schedule. I will forward the link on Wednesday morning.

Markets.

Whoa! Lots happened in the economy and numbers last week, that David Toms will talk about. For the week, the DOW was down 2.9%; the S&P was down 2.4%; the NASDAQ was down 2.2%; the Russell 2000 was down 4.2%; Bitcoin was down 3.6%; gold was up 1.0%; and Treasury yields were down/prices up. The big news was Friday and the disappointing jobs's numbers. The “R” word (Recession) is back in the news.

Topics This Week.

The Week in Review. David Toms will look at the events, economic and otherwise, impacting markets in the past week.

Buys, Sells, and Thinking Abouts. Bob Baker will look at this week's Buys and Sells, and Thinking Abouts.

Future Topics

Bob Baker will look at REITs. Date too be determined.

Forum survey. We are working on a new survey of members; our last one was in 2020. Likely using a survey app, in the next two months.

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.

Al Smuzynski
Investment Forum Moderator
asmuzynski@verizon.net

Buy, Sell, Thinking About: w/e 08/01/25

| BUY | | BUY | |
|-----|---|-----|---|
| | Alerian MLP ETF (AMLP) [+] | | Energy Transfer LP (ET) |
| | JPMorgan Equity Prem Income ETF (JEPI) [+] | | Berkshire Hathaway Inc. (BRK-B) |
| | Invesco QQQ Trust ETF (QQQ) [+] | FA | Goldman Sachs Group, Inc. (GS) |
| | Schwab U.S. Large-Cap Growth ETF (SCHG) [+] | | Blue Owl Capital Corporation (OBDC) [+] |
| | Invesco S&P 500 Momentum ETF (SPMO) [+] | | Trinity Capital, Inc. (TRIN) [+] |
| | Vanguard S&P 500 ETF (VOO) [+] | | Broadcom, Inc. (AVGO) [+] |
| | Vanguard Growth ETF (VUG) [+] | | Marvell Technology Inc. (MRVL) |
| | Vanguard Int'l Core Stk Fd Adm Sh (VZICX) [+] | | Suburban Propane Partners LP (SPH) |
| | Meta Platforms Inc. (META) [+] | FA | CD: 4.513%, 10/27/25, Umpqua Bank |
| | Verizon Communications, Inc. (VZ) [+] | FA | CD: 4.53%, 09/12/25, United Bank |
| | American Eagle Outfitters Inc. (AEO) | FA | CD: 4.61%, 08/22/25, Barclays Bank |
| | Amazon.com, Inc. (AMZN) [+] | FA | CD: 4.55%, 09/11/25, Goldman Sachs Bank |
| FA | Gentex Corp. (GNTX) [+] | FA | CD: 4.50%, 09/12/25, Zions Bank |

Buy, Sell, Thinking About: w/e 08/01/25

| SELL | | SELL | |
|------|--|----------------|--|
| | Victory 500 Index Fund Member Shares (USSPX) [-] | | |
| | Vanguard Federal Money Mkt Fund Inv (VMFXX) [-] | | |
| | Arbor Realty Trust, Inc. (ABR) [C] | | |
| | FS KKR Capital Corp. (FSK) [C] | | |
| | Hercules Capital, Inc. (HTGC) [C] | | |
| | AbbVie Inc. (ABBV) [-] | | |
| FA | Novo Nordisk A/S (NVO) [C] | | |
| | Broadcom, Inc. (AVGO) [-] | | |
| | | THINKING ABOUT | |
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Buy, Sell, Thinking About: w/e 08/01/25

| ▼ Watchlist BUY: 07/28-08/01 3 Symbol, Descript... | | | | | | | | | | |
|---|---|------------------------|--|-------------|-------|-------------|--------|--------|---------|-------------|
| Symbol | Description | Sector | Industry | Market Cap | Beta | Ex Div.Date | Yield | Last | %Change | %Chg<52wkHi |
| AMLP | ALPS ALERIAN MLP ETF | | | 10,628 M | 0.39 | 5/14/25 | 7.93% | 49.45 | -1.24% | -7.12 |
| JEPI | JPMORGAN EQUITY PREMIUM INCOME ETF | | | 40,131 M | 0.75 | 8/1/25 | 7.72% | 55.61 | -0.91% | -8.66 |
| QQQ | INVESTCO QQQ TR | | | 353,763 M | 1.03 | 6/23/25 | 0.43% | 553.88 | -1.97% | -3.61 |
| SCHG | SCHWAB US LARGE CAP GROWTH ETF | | | 45,335 M | 1.18 | 6/25/25 | 0.38% | 29.54 | -2.25% | -3.93 |
| SPMO | INVSC S P 500 MOMENTUM ETF | | | 10,782 M | 1.17 | 6/23/25 | 0.75% | 113.23 | -2.13% | -3.33 |
| VOO | VANGUARD S&P 500 ETF | | | 686,611 M | 1.04 | 6/30/25 | 1.22% | 571.45 | -1.65% | -2.84 |
| VUG | VANGUARD GROWTH ETF | | | 178,088 M | 1.14 | 6/30/25 | 0.45% | 445.04 | -2.23% | -3.85 |
| VZICX | VANGUARD INTERNATIONAL CORE STOCK ADM | | | 0 | 0.74 | 12/23/24 | 0.00% | 30.41 | -0.46% | -3.89 |
| META | META PLATFORMS INC A | Communication Services | Interactive Media & Services | 1,884,131 M | 0.75 | 6/16/25 | 0.28% | 750.01 | -3.03% | -4.43 |
| VZ | VERIZON COMMUNICATIO | Communication Services | Diversified Telecommunication Services | 180,796 M | 0.01 | 7/10/25 | 6.32% | 42.88 | +0.28% | -9.45 |
| AEO | AMERICAN EAGLE OUTFI | Consumer Discretionary | Specialty Retail | 1,861 M | 2.59 | 7/11/25 | 4.66% | 10.74 | -0.56% | -52.95 |
| AMZN | AMAZON.COM INC | Consumer Discretionary | Broadline Retail | 2,290,290 M | 2.46 | N/A | N/A | 214.75 | -8.27% | -11.45 |
| GNTX | GENTEX CORP | Consumer Discretionary | Automobile Components | 5,908 M | 2.21 | 7/9/25 | 1.83% | 26.28 | -0.53% | -17.23 |
| ET | ENERGY TRANSFER L P | Energy | Oil, Gas & Consumable Fuels | 61,051 M | 0.39 | 8/8/25 | 7.42% | 17.79 | -1.39% | -17.06 |
| BRK/B | BERKSHIRE HATHAWAY B | Financials | Financial Services | 1,020,074 M | 0.74 | N/A | N/A | 472.84 | +0.20% | -12.77 |
| GS | GOLDMAN SACHS GROUP | Financials | Capital Markets | 214,802 M | 1.56 | 8/29/25 | 2.25% | 709.57 | -1.94% | -3.84 |
| OBDC | BLUE OWL CAP CORP | Financials | Capital Markets | 7,196 M | 1.01 | 6/30/25 | 10.51% | 14.08 | -1.40% | -10.15 |
| TRIN | TRINITY CAP INC | Financials | Capital Markets | 964 M | 0.78 | 6/30/25 | 13.68% | 14.91 | -0.53% | -11.36 |
| AVGO | BROADCOM INC | Information Technology | Semiconductors & Semiconductor Equipment | 1,357,610 M | 1.43 | 6/20/25 | 0.82% | 288.64 | -1.72% | -5.96 |
| MRVL | MARVELL TECHNOLOGY I | Information Technology | Semiconductors & Semiconductor Equipment | 64,191 M | 3.07 | 7/11/25 | 0.32% | 74.45 | -7.37% | -41.6 |
| SPH | SUBURBAN PROPANE PAR | Utilities | Gas Utilities | 1,225 M | 0.03 | 8/5/25 | 6.89% | 18.86 | +0.16% | -15.2 |
| ▼ Watchlist SELL: 07/28-08/01 3 Symbol, Descript... | | | | | | | | | | |
| Symbol | Description | Sector | Industry | Market Cap | Beta | Ex Div.Date | Yield | Last | %Change | %Chg<52wkHi |
| USSPX | VICTORY 500 INDEX MEMBER | | | 0 | 1.02 | 6/16/25 | 0.00% | 77.93 | -1.67% | -2.38 |
| VMFXX | VANGUARD FEDERAL MONEY MARKET INVEST... | | | 0 | 0.0 | 10/31/24 | 0.00% | 1.00 | 0.00% | 0.0 |
| ABR | ARBOR RLTY TR INC REIT | Financials | Mortgage Real Estate Investment Trusts (R... | 2,154 M | 0.87 | 8/15/25 | 10.71% | 11.20 | +0.36% | -29.74 |
| FSK | FS KKR CAPITAL CORP | Financials | Capital Markets | 5,741 M | 1.2 | 6/18/25 | 13.66% | 20.50 | -1.96% | -14.94 |
| HTGC | HERCULES CAP INC | Financials | Capital Markets | 3,479 M | -0.12 | 8/12/25 | 9.82% | 19.15 | +2.08% | -13.11 |
| ABBV | ABBVIE INC | Health Care | Biotechnology | 344,837 M | -0.2 | 7/15/25 | 3.36% | 195.22 | +3.28% | -10.72 |
| NVO | NOVO-NORDISK A S ADR | Health Care | Pharmaceuticals | 214,126 M | 1.79 | 3/31/25 | 4.56% | 48.19 | +2.38% | -65.51 |
| AVGO | BROADCOM INC | Information Technology | Semiconductors & Semiconductor Equipment | 1,357,610 M | 1.43 | 6/20/25 | 0.82% | 288.64 | -1.72% | -5.96 |
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