

INVESTMENT FORUM AGENDA
WEDNESDAY, October 1, 2025
TALLWOOD TA-1, 11:50AM, and Zoom
Meeting ID: 8608 2658 362
Passcode: 286 680

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.

If you are new or newish to the Forum and have not previously introduced yourself, please consider doing so, in-person or on Zoom. Your name, what you did, how long you have been an investor, and why you joined us. And turn on your camera; we want to see you! (All participation is voluntary.)

Markets.

A down week, with the DOW down 0.2%; the S&P down 0.3%; the NASDAQ down 0.7%; the Russell 2000 down 0.6%; Bitcoin down 2.2%, gold up 1.3%, and Treasury prices up/yields down. Little economic news of note to drive markets. Inflation numbers were in line with expectations.

Topics This Week.

Investment Forum Leaders. We are looking for additional Forum members to help run our meetings. New blood and ideas needed!

OLLI Program and Finance Committees. Following up the announcement from last week, OLLI is looking for volunteers to serve on the Economics and Finance Program Committee, and the Finance Committee. See me to learn what these committees do or if you are interested in serving.

The Week in Review. David Toms will look at market drivers from the past week: events and economic news that impacted markets, and where markets may be heading.

US vs. International Markets. Continuing a theme we have looked at several times this year, US markets continue to underperform markets in most other countries YTD.

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

Future Topics

Forum Survey. Miriam Berkowiitz has stepped forward to put the survey questions into an on-line survey. Thank you, Miriam! The member survey, the first taken since 2019, covers a lot of ground, but is important to gauge who we are as investors, and topics that will likely resonate going forward. We have gotten good response rates in previous surveys, and we are counting on good responses this time.

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
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Buy, Sell, Thinking About: w/e 09/26/25

BUY		SELL	
	Agree Realty Corp. 4.250% PFD A (ADC.PR.A)		JPMorgan Equity Prem Inc ETF (JEPI) [C]
	Alerian MLP ETF (AMLP) [+]		JPMorgan Nasdaq Eqty Prem ETF (JEPQ) [-]
	GS Nasdaq-100 Prem Inc ETF (GPIQ) [+]		Nestle SA – ADR (NSRGY) [C]
	GS S&P 500 Prem Inc ETF (GPIX) [+]		
	Build-A-Bear Workshop, Inc. (BBW)		
	D.R. Horton, Inc. (DHI) [+]		
	Capital Southwest Corp. (CSWC) [+]		
	UBS Group AG (UBS) [+]		
	Pfizer, Inc. (PFE)	THINKING ABOUT	
	PACCAR Inc. (PCAR) [+]		Phillips 66 (PSX)
	Lithium Americas Corp. (LAC)		
	PG&E Corp Bond, 06/15/28 mat, 4.7477% YTM		

Buy, Sell, Thinking About: w/e 09/26/25

▼ Watchlist B2025 w/e 09/26 Symbol, Descript...												
Symbol	Description	Sector	Industry	Market Cap	Beta	Ex Div Date	Yield	Last	%Change	%Chg<52wkHi	52High	52Low
ADC/PRA	Agree Realty Corp 4.25% PFD Call...			N/A	NaN	N/A	N/A	17.21	0.00%	NaN	N/A	N/A
AML	ALPS ALERIAN MLP ETF			10,443 M	-0.27	8/13/25	8.24%	47.56	+0.34%	-10.67	53.24	43.75
GPIQ	GOLDMAN SACHS NASDAQ 100 ...			1,654 M	1.04	9/2/25	10.19%	52.17	+0.42%	-0.7	52.54	38.13
GPX	GOLDMAN SACHS S P 500 PRM I...			1,658 M	0.86	9/2/25	8.35%	51.97	+0.48%	-0.55	52.26	40.0093
BBW	BUILD-A-BEAR WORKSHO	Consumer Discretionary	Specialty Retail	957 M	3.19	9/25/25	1.21%	72.89	+0.66%	-3.9	75.85	32.07
DHI	D R HORTON INC	Consumer Discretionary	Household Durables	49,846 M	0.16	8/7/25	0.96%	167.20	+1.33%	-14.48	195.5	110.44
CSWC	CAPITAL SOUTHWEST CO	Financials	Capital Markets	1,243 M	0.19	10/15/25	10.39%	22.34	-0.84%	-13.54	25.84	17.4
UBS	UBS GROUP AG	Financials	Capital Markets	129,207 M	2.07	4/16/25	2.21%	40.77	+0.72%	-4.22	42.565	25.745
PFE	PFIZER INC	Health Care	Pharmaceuticals	135,089 M	-0.08	7/25/25	7.24%	23.76	+0.68%	-21.92	30.43	20.915
PCAR	PACCAR INC	Industrials	Machinery	52,773 M	1.22	11/12/25	1.31%	100.50	+5.16%	-13.22	115.81	84.6473
LAC	LITHIUM AMERS CORP	Materials	Metals & Mining	1,530 M	-10.8	N/A	N/A	6.33	-14.11%	-15.94	7.53	2.31
											N/A	N/A
▼ Watchlist S2025 w/e 09/26 Symbol, Descript...												
Symbol	Description	Sector	Industry	Market Cap	Beta	Ex Div Date	Yield	Last	%Change	%Chg<52wkHi	52High	52Low
JEPI	JPMORGAN EQUITY PREMIUM IN...			41,262 M	0.4	9/2/25	7.76%	56.94	+0.51%	-6.47	60.88	49.94
JEPQ	J P MORGAN NASDAQ EQT PRM I...			30,530 M	0.84	9/2/25	9.26%	57.25	+0.26%	-2.2	58.54	44.311
NSRGY	NESTLE S A ADR	Consumer Staples	Food Products	229,306 M	0.49	4/23/25	4.13%	89.13	+0.54%	-18.46	109.31	80.11
											N/A	N/A
▼ Watchlist TA2025 w/e 09/26 Symbol, Descript...												
Symbol	Description	Sector	Industry	Market Cap	Beta	Ex Div Date	Yield	Last	%Change	%Chg<52wkHi	52High	52Low
PSX	PHILLIPS 66	Energy	Oil, Gas & Consumable Fuels	56,359 M	-1.1	8/19/25	3.44%	139.46	+0.27%	-2.03	142.35	91.01
											N/A	N/A

Fixed Income Buy:

PCG- PG&E Corporation, 06/15/28 mat, 4.7477% YTM

Buy, Sell, Thinking About: w/e 09/26/25

