

INVESTMENT FORUM AGENDA
WEDNESDAY, MAY 20, 2026
TALLWOOD TA-1, 10:30 AM, and Zoo

This is the first “club” session of the Spring term, and we will meet at 10:30AM until the start of the OLLI Summer term, which starts June 22. The Zoom meeting link and ID, which will change this week, 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.

Registration for the OLLI Summer term opened May 19. Be sure to register for both the Investment Forum class and club sessions.

Markets.

Another crazy week, impacted by oil prices, the Iranian war and geopolitical risks, further positive first quarter earnings, worrisome inflation numbers, positive jobs’ numbers, and, very importantly, declining bond prices, as bond rates rise. And the end of Jerome Powell’s term as Fed Chair. Many divergent trends for investors to sort out and manage portfolios.

	<u>1 week change</u>	<u>YTD change.</u>	<u>12 month change</u>
DJIA	-0.2%	+3.0%	+16.1%
S&P 500	+0.1%	+8.2%	+24.3%
NASDAQ	-0.1%	+8.6%	+36.5%
Russell 2000	-2.5%	+11.6%	+32.3%
Bitcoin	-3.1%	-12.3%	-24.4%
Gold.	-4.0%	+4.8%.	+41.8%
Treasury bonds (TLT)	-2.6%	-3.9%	-3.1%

Topics This Week.

The Week in Review. David Toms will not be present this week, but we will look at some of the numbers he normally presents. And we will look at the bond market and its recent sell-off, and what it signals for the economy.

Buys, Sells, and Thinking Abouts. Lou Coglianese and Bob Baker will look at this week’s Buys and Sells, and Thinking Abouts.

Other

Celebration of Life for Kathy Rowan. The GMU Department of Communication and Bob Baker's family will be holding a Celebration of Life for his wife, Kathy Rowan, on Sunday, June 14 from 2:00PM to 5:00PM at GMU's Johnson Center Bistro. The Bistro room is located on the bottom level of the Johnson Center, across from WGMU radio station and Starbucks. If attending, please email Maria Carabelli at mverdino@gmu.edu to RSVP and for information on location and parking.

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 for WE 05/15/2026

OLLI-GMU Investment Forum, 05/20/2026

Buy	Sell
Goldman Sachs Nasdaq-100 Premium Income ETF (GPIQ) [+]	Sixth Street Specialty Lending (TSLX) [C]
Trinity Capital (TRIN) [+]	Apple Inc (AAPL) [C]
Amcor PLC (AMCR) [+]	AbbVie Inc (ABBV) [-]
Hercules Capital (HTGC) [+]	
Ares Capital Corp (ARCC) [+]	
Accenture PLC (ACN) [+]	Canadian National Railway Co (CNI) [C]
Intel Corp (INTC) [N]	Goldman Sachs BDC Bond (due 2/2026) [C]
	Ares Capital Bond (due 7/2026) [C]
US Treasury Bills (30 Day) [+]	iShares Semiconductor ETF (SOXX) [-]
Exxon Mobil Corp (XOM) [+]	VanEck Semiconductor ETF (SMH) [-]
Petrobras (PBR) [N]	Phreesia Inc (PHR) [C]
	Suburban Propane Partners (SPH) [C]
	Thinking About
	iShares Semiconductor ETF (SOXX)
	Accenture (ACN)

Legend: [+] Add [-] Trim [C] Close [N] New [FA] Financial Advisor [#] number of members