

WIC Minutes
9.20.17

12:05 Matthias: Motion to approve last weeks minutes
passes

Mathias: motion to approve agenda
passes

Lukas: CFA research challenge
7 "interested" people
WIC @ WAC- now at Boeing

Sawyer: goes over basic resources- yahoo finance, google finance, morning star-
(premium)

Discussion on L Brands:

Lots of member concerns: not growing, and highly cyclical, growth in china (risk
of tariffs?)

Pros: value play (cheap)

Close discussion: not enough interest for a buy

ETF PRESENTATION:

Sarah:
overview,

advantages over stock: larger pool of investments,
disadvantages: not directly tied to underlying assets

Example: Dow Jones and gold ETF

ETF vs Mutual Fund:

Matthias: Current;y held ETF's

Europe index hedged

Capital gains down, but dividends put overall gains positive

Thesis: get European growth

Problems: Brexit!!, fees are higher with hedged fund

Ishares US medical devices:

Returns: up both from price and dividend

Biotech presents a risk but diversification lowers the overall risk

compared with only buying 1 stock

ETF discussion: should we be investing in ETF's?, will minimize exposure to Europe,

Vote on making Blair member

Motion passes 12 v 0 in favor

Vote on making Beatrice a member

Motion passes 13 v 0 in favor

Vote on selling European ETF (ticker DBEU):

Passes: 14 v 0 in favor

Vote on selling medical devices ETF (ticker IHI):

Passes: 13 v 0 in favor

Matthias: next week is on internships
Motion to adjourn
passes