



# Minutes HGAM B&R Beurs 2021

<b>Date</b>	Wednesday the 20 <sup>th</sup> of January 13:00
<b>Location</b>	Zoom
<b>Attachments</b>	1. List of Attendants and Authorizations 2. Income Statement 2020 – 2021 3. Slides HGAM

## Agenda

1. Opening
2. Agenda
3. Announcements and documents received
4. Approval of minutes of GAM 2020
5. Updates:
  - President
  - Secretary
  - Treasurer
  - Activities & Marketing
  - External
  - Career & Education
6. Financial Report
7. Voting on documents received
8. Any other business
9. Adjournment



## **Minutes**

### **1. Opening**

Max welcomes everyone to the HGAM 2021 and starts the meeting at 13:02

### **2. Agenda**

Max shows the agenda of today

1. Opening
2. Agenda
3. Announcements and documents received
4. Approval of minutes of GAM 2020
5. Updates:
  - President
  - Secretary
  - Treasurer
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  - External
  - Career & Education
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### **3. Announcements and documents received**

Max asks if any documents have been received.

Kaching says that she has not received any documents and that no authorizations have been made.

### **4. Approval of minutes of GAM 2020**

Max asks if there are any objections to the minutes of the last GAM. There are no objections to the minutes, therefore the minutes of the GAM 2020 have been approved.

### **5. Updates:**

#### **Update President**

Max starts talking

First the update about myself.

The collective activities with B&R Eindhoven is quite limited this year due to COVID. We were planning on having dinner with them, however with the current safety measures this is just simply not possible. We will have a meeting with them next month to talk about a potential cooperation so we are still in good contact.



The Alternative Investment Conference in London was unfortunately cancelled and there were some kind of TED talks of which we promoted one among our members. We are still in good contact with the organizers of the event, so next year we can definitely join their physical event again.

Then the National Investment Competition. The National Investment Competition has started on the 12<sup>th</sup> of November and before the start of the competition I looked into the possibility of integrating a reciprocal contract, but the majority of the groups were not into such a contract. Therefore, I have created a Google Form for all groups to announce their returns. The first update of the NIC is still under construction, but will be made available soon.

Interfaculty Rotterdam. The gala during the Eureka week of course couldn't take place and also the gala after the Christmas Holidays had to be cancelled. We are organizing an online cooking workshop in March and hope that it will be a great success.

New website. We have successfully integrated the new website at the beginning of the year. We needed some time to get used to the admin panel, but now the website is used to its full potential.

The IW&S will take place on the 17<sup>th</sup> of May up and until the 21<sup>st</sup> of May 2021, with the Investment Symposium on the Thursday the 20<sup>th</sup> of May. The cooperation with FSR runs very smoothly; the communication with Dees, the president of FSR, is good and also the two externals are getting along nicely. What the exact format/activities will be during the IW&S is still to be determined. We have worked out plans for all different scenarios possible, so fully online, a hybrid form and fully physical. In case of the hybrid or fully physical form we already have a first option on the De Doelen as well as on WTC Rotterdam.

The university has already announced that we can't book any rooms on campus up and until the Summer holidays, so we will have to rent external locations if the event takes a hybrid of fully physical form.

The committee this year consists of four B&R members and one FSR member. The committee is highly dedicated. We notice that in the way they are proactively searching for solutions with external locations and solutions for the Investment Symposium.

## **Update Secretary**

Kaching takes the stage

### *Update members*

Kaching elaborates on the statistics.

To start with the total amount of members we have 1478 members this year, as opposed to 1158 last year. Of these members, 606, have newly joined our society this year, as opposed to 508 members last year. This increase in the number of total members is probably due to the fact of COVID-19. In these unprecedented circumstances students are looking for more interaction and a new social network.

More Investment Groups attracted new members (on average 6/7 new members per Investment Group) due to the fact that this time everyone got a fair exposure through their own Social media network on Instagram. So this worked out really well. Also, every group got the chance to meet new people online via Zoom because every Investment Group had the equal chance to expose themselves via Zoom. This year we also gave more attention to those Investment Groups that needed a little more help during the Introduction Period and Investment Group Period. For those Investment Groups we made it possible that they joined an extra Remo session, if they have requested it at the board.



As I said earlier 606 new members have joined our society this year. Of these, 308 people filled in their Investment Group Preference. 81% of the newly joined members found an Investment Group, which is 9% more than last year. This means that there are still around 300 people who have not joined an Investment Group. The cause can be explained that there were a lot of internationals interested in our society, but due to the current circumstances they were not able to leave their homecountry and come to the Netherlands and therefore missed a big part of the Introduction and Investment Group period. In addition, a lot of the members who have not filled in the Investment Group Preference started their own Investment Group. As a result, 12 new Investment Group were formed. From this, there were two only females group and, 6 mixed international groups and 4 mixed Dutch groups. This brings us to a total of 52 Investment Groups of the society.

Now we will be moving on to the statistics that represent the society as a whole. The ratio men and women in the society is 77.63% against 22.36%. You can see that we have more women than last year. From all the members 70.65% is a Bachelor Student and 29.35% is a Master student. Which is compared to last year a little decrease in Bachelor students and a little decrease in Master students.

#### *Alumni Committee*

The Alumni Committee contains four committee members. I increased it one extra member this year since I have planned the Alumni dinner as well as the Alumni drink. Also we wanted do more on the marketing from the different Social Media channels for the Alumni. We are working out different scenarios for the former board dinner. And the quarterly newsletter for the Alumni has been send in September and December and the next one will be send again in March. In addition, the Alumni committee will also be responsible for the evaluation of the Mentorship program.

#### *Other*

Every month I write the Monthly Chairman Mail to keep all the chairmen up to date with relevant information. Furthermore, I am working on the ongoing Investment Group structure problem to take the first step to hopefully resolve the problem for the future boards and members of B&R Beurs.

Are there any questions so far?

*No questions has been asked and therefore Jay will continue*

### **Update Activities & Marketing**

Jay takes the stage

As Kaching mentioned we were pretty happy with the results from the Introduction Period and the Investment Group period in the end. Unfortunately, no big groups were allowed, so we did it with small groups in Apartt and In de Smitse. We organized different kind of games and 2 board members and 3 IPC were available to speak to the students personally and to introduce B&R. We were able to host an Introduction BBQ and a small social drink. So we hosted it on three different locations, which was Apartt, De Stoep and In de Smitse. The introduction weekend, we were unfortunately not able to organize. We have postponed it to the end of the year, but we do not think this will happen this year.

After the Introduction Period we hosted all online activities. The cocktail workshop will be hosted today and we will see with the press conference if this can work out. All with the thanks of Apartt. We purchased a camera and microphone to have a better quality for the Activities and Academies.



As you might have noticed we came up with a new activity: the Talkshow. The big data file was difficult to send through committee members. Second edition was better, with an interview with William Kelly CEO of CAIA. I have made some changes in the wintermagazine and since the office is not open. We will send it up to the one who requested one.

#### *Hanz Matthee entered the meeting*

This year I started purchasing ads for all the career events on Instagram and Facebook. For example: all Erasmus university students. The cost of purchasing a cost is really low. And more about Instagram I started this year with 700 followers, but I reached 1200 followers at the end of the Eureka week. And our reach is becoming bigger and bigger and therefore I have deleted some Instagram photos. So that people can see what B&R is about and that is currently what I am working on. Any questions?

Tommy: the Monday momentum was a great idea, so heads up for that. One question concerning the Crazy 88, I was wondering how many Investment Groups are participating?

Jay: 33 are following, and 5 are actively participating. And I heard that some Investment Groups wanted to do the challenges all in once. I wanted more people to participate, but 5 is also great and the participating Investment Groups were happy

### **Update External**

Esmee takes the stage

#### *Partners*

The last half year we were happy to welcome many new partners to our society. The new partners include M&A and a new real estate company: CBRE. Some of them have hosted workshops with us or will host a masterclass or professional academy with us.

Also we were able to retain many partners from last year. We have again secured Flow Traders as our main partner and even organized more events with them. We also did the BUX competition again this year.

#### *Events*

The year started with the B&R Beurs Career Days in November. However, due to the Covid-19 developments during this month, many partners decided to look at 2021 for their events they would normally host with us. We managed to organize an E-house Day with Flow Traders for which 52 people registered. Also, we managed to get Hemingway CF as a new partner. The company dinner they wanted to organize with us has been postponed two times already due to the restaurants being closed. It is now scheduled for the 11<sup>th</sup> of February but I assume that this has to be postponed again.

The Risk Management Days will take place in February but we have had cancellations from the partners we normally invite to these days which are ABN AMRO and Zanders. Zanders however is interested in joining the Woman in Finance Days which I will touch upon later. I am still approaching other partners for these days.

A new event this year will be the Fintech Conference. We have decided to host this conference together with B&R Beurs Eindhoven since they have many technical students and this topic is something they were thinking of as well. The Project Management Committee will help with the logistics of this event and finding the partners. The idea is that it will be hosted online and we are looking at an interesting platform.



### *Hanz Matthee leaves the meeting*

The Woman in Finance Days are a newly introduced cycle this academic year and so far I have had many positive responses from partners. So far we have had confirmations from 6 partners, ranging from bigger to smaller firms and it will be hosted in 4 days already. We have to look at the possibility of renting external locations for workshops but many will probably be online.

General income: €22.250 and the invoiced amount was €16.325 but we need more invoice from the Woman in Finance companies.

### *Project Management Committee*

I have made it bigger this year. The first project is the Fintech Conference, UNICEF project, Solve Case Day, Woman in Finance Days. Unicef and B&R came up with the idea of an auction and we will also present this event with them. Then another collaboration is SOLVE, and is a consulting firm based in Rotterdam. The composition of the committee is as follows: we have two international student and one female member. Regarding the Investment Conference, divers groups and collaboration is going really well.

Tommy: What about the partners of IW&S, can you elaborate on that a bit?

Esmee: what Max said before the communication with FSR goes pretty smooth. For the week we have some confirmation. Regarding the symposium Bob Homan will be the mediator again. No contracts has been signed already, but the progress regarding the partners goes smoothly.

### **Update Career & Education**

Alex takes the stage

Hello everyone, I will give an overview of what my committees and I have been busy with the last few months.

For the academy, COVID-19 has not materially affected the academies. So far we have completed 12 lectures and initially switched to a hybrid-online format. We were then not allowed to reserve university spaces and have been completely online using Zoom.

While overall this is not ideal, it allowed for better data collection and we have seen the highest attendance and retention rate so far. This is in part due to the new book giveaway initiative, where we give away free books to our members after the academy.

Because of the coronavirus, professional speakers have been reluctant but now they have been moved to Level 3 academies later in the year. The first professional academy being next week with APG Asset Management.

Sadly, the Bloomberg Cycles in November and January have been cancelled because of the lockdown. Obviously, we cannot host these workshops online because we need the actual Bloomberg Terminal machine.

*\*Slide Academy attendance\**

Orange = physical attendance which is a very flat line at the end



Green = online attendance, a lot of people ended in the beginning. And from the book give away the attendance rate went up from then.

You guys will have a better look in the slides.

### *Career*

For the career days, we had multiple partners joining. Most notably, our first ever trading simulation game with Amplify Trading and Morgan Stanley.

Furthermore, the career committee has delivered 5 workshops on CV and breaking into finance.

Regarding the recruitment database, due to some technical issues we were not able to move to Salesforce yet but I've streamlined the processes in Asana which proved to be effective and easier for the committee to use.

We are currently busy with the mentorship programme. Based on feedback from our alumni, I have introduced an additional interview round for screening. This required more work but we should we finished with the programme by late January – early February. I would like to add for my follower to increase the career committee with 10 members and structure it differently.

COVID-19 has not significantly impacted the Flow Traders Investment Competition. We have 46 total participating investment groups, this number dropped from the initial 51 since some groups were not able to access their broker accounts.

For these groups, we have started the second investment competition with the same exact rules as FTIC. Instead of waiting on their broker accounts to be available, they are able to use a simulation on MarketWatch to trade stocks. Once they have access to their broker they will be able to continue their ranking using actual money. The IC2 does not interfere with the FTIC.

This year, we have started our first time active collaboration with the ESE faculty and their Finance 1 course for 2<sup>nd</sup> year BSc students. They have changed the Finance 1 curriculum and we were able to provide an additional practice element by hosting a paper trading competition. Because changes in curriculum often last multiple years, this has the potential for us to work closer with the university for years to come and essentially establish a better relationship – pending positive feedback. We have 226 students from the Finance 1 course participating.

Next, the Financial Engineering Cycle was launched last week together with FAECTOR. We have four partners; FDP, Transtrend, APG, and Rabobank giving a lecture on how they use or do not use machine learning techniques in their business. So far from the 2 lectures, we average about 59 attendances.

Finally, I will close my update with giving you my upcoming plans. We will finalize the mentorship programme, professional academies will be held every Thursday and hopefully we can execute the Bloomberg Cycle in March. After that, the Academy Committee will begin work on the Banking & Valuation Bootcamp which is to be hosted in April.

### *Niklas Klesse leaves the meeting*

Finally, given the circumstances, last year's pass rate and most importantly - that many of our members are abroad, we are considering proctoring the Investor Exam in May using third party software. The exam will remain free for our members.



This is all. Thank you.

## **Update Treasurer**

Job takes the stage

I will start with the committees. First of all the Editorial Committee, we have planned a new article type which is a nice addition to the In-depth and Competition articles, but that is still a surprise. Winter magazine more content and articles. Moving on to the Almanac Committee, we are brainstorming for some ideas, not much more to say about that. Moving on to city trip, the intention is still to continue, but maybe this is wishful thinking. Normally, the housing and flight has already been booked but now we didn't because the ministry says not to book holidays until march. We have some destinations in mind, but those will remain a surprise as well.

Moving to Exact, at the beginning of the year I mentioned it was all setup and ready to go. I quickly realised that I had basically copied the old Excel accounting system into Exact, which is not making full use of Exact's possibilities. Then I started something new. Right now the structure is twofold. Kostendragers are grouped into kostenplaatsen. Kostenplaatsen are things like "social activities", under which the kostendragers "social drinks, activities and city trip" fall. These emulate the old accounting system. We also have separate ledger accounts for things like Food, travel, printed publications, etc. This way we are not only able to see how much we spend on a certain activity or event, but also what we spend the money on: Drinks, electronic equipment, food, etc.

So moving on to the budget

## **6. Financial Report**

So before we get into the nitty-gritty of the new budget and past expenses, I want to touch upon some general points regarding the budget. I think this, at least for this HGAM, is more important than getting into the exact details of every last euro. Not to say that we won't be doing that, as I have tried my best to paint and plan an accurate picture in terms of budgeting, I fully expect this to be subject to massive change.

Budgeting always implies planning for the future and making assumptions about the future, and as members as an investment society it should come as no surprise that these predictions almost never hold true no matter the amount of planning that goes into it. Normally this unpredictability poses a surmountable challenge, however this year the circumstances are quite extraordinary. Going into this academic year things were improving, and while we certainly kept the possibility that the situation was going to worsen considerably into account, I must admit that I didn't think even our online activities as they have been done until now would come into jeopardy due to a curfew set at 8 pm of all things.

Budgets are living documents and should reflect changing situations. But take the perspective from the summer of 2020: The outcome space in terms of the COVID-19 situation in January 2021 entailed anything from a final easing of measures to a police enforced lockdown with a curfew from 8 pm onwards. Now we happened to draw the short end of the stick in our timeline, but I do think that these types of massive swings in possibilities certainly call into question the legitimacy of a single document which purports to be a planning of income & expenses over a 6 month period.





It raises the question of how do we return value to our members? If anything the past 6 months have shown that even given extra-ordinary circumstances, it is always possible to return value somehow. But even this has its limit. At what point are we spending money for the sake of spending money? At what point are we just taking our members money and returning it in the form of groceries? The marginal value B&R Beurs as a society offers relative to the money we spend eventually declines as we spend more on more restrictive events.

W I desperately want to avoid is a situation where we have to scramble to spend our money at the end of the year. This is why I've budgeted, for the sake of the HGAM, a situation where we are able to organize activities this year with measures lasting until spring, which means march.

If we are able to realize this we will not be treading into the dangerous territory where we will be spending money for the sake of money I think. If the point where we will have more leeway to organize activities keeps being pushed back however, we will have to consider more unorthodox ways to make sure we both return value to our members and stive for a neutral net result.

Starting with membership fees, we budgeted ~57000 but we got way more members than expected. This year we had a high storno of more than 18%, compared to 14% I believe last year at the HGAM. One reason is that we couldn't access our bank for a while, and because we can only do so many incassos per quarter, we haven't been able to recoup some of the storno's that normally would have been fixed. Second reason, while I only see some of the reasons why people storno as not everyone contacts us about it, but we did have some people storno because of corona. We did get the new members sponsoring

#### *Mathilde leaves the meeting*

For IWS no contracts yet so no revenue in the budget. LSE AIESEC unfortunately cancelled, fintech is now in general sponsoring.

As you might see there is zero income for the weekend as there was no weekend but we have budgeted income for the end of the year. We want to try and organise a late introduction/outro weekend to make up for the lost introduction weekend. Revenue almanac: we decided to make it a bit cheaper so it is lower. Revenue Investment guides, we managed to sell more but we haven't been able to incasso the income yet.

Then moving to the expenses. Board expenses moved back as we slashed 200 at the beginning to save money but it wasn't necessary. general expenses was higher for two reasons. The depreciation is no separate item on the budget anymore so some depreciation ins included there. It's also higher because we had a lot more 'miscellaneous' expenses due to Coronal have assigned every depreciation expense to an item in the P&L, and will give the full overview later. External relations is lower, Esmee and Alex weren't able to meet partners in persons. Activities is moving on quite well luckily.

Academy expenses has been drastically changed. Due to book give away and books for committee members. I've also budgeted for the opportunity to use proctoring for the investor exam later in the year as pass rates were extraordinarily high last year. Constitution drink: we are planning to do this if we can. There was a big expense for building the website itself. There was some talk about activating in on the balance sheet but considering our control of the website is quite limited as we rent it from Genkgo we did not do so.



Legal costs: There has been a lot of trouble with the way our society handles investment Groups behind the scenes, especially with brokers and such. Considering the situation has been ongoing for several years and is quite complicated we've allowed for some degree of legal fee spending to sort this out.

Career expenses room: the uni decided that no rooms will be available until next year. If physical events are able to take place we will have to rent our own rooms somewhere else, so we've budgeted for that.

Move on to the next part: extraordinary income & depreciation. It is primarily bad debtors of the bad debt we have outstanding. There's also some interest income, and an immaterial expense for an invoice that was underpaid from last year. Also some profit from investments for liquidating the B&R Binck account that had been open for quite some years. Then for the depreciation: Consists of general expenses, academy expenses and introduction period expenses. General equipment such as camera's, stands, etc. More audio/visual equipment for the academies and some goodies that are still depreciated under the old scheme for introduction period.

Jurriaan: thank you for providing the current financial situation of B&R. I was wondering how was the bad debt provision was looking right now?

Job: We've recovered approximately 5k. There's still 4k outstanding, of which we expect at least 2k to be recovered. The contact with the parties that still have the other 2k outstanding isn't there anymore so we're more skeptical about that

Jurriaan: thankyou

## **7. Voting on documents received**

*There is no voting since no documents have been received*

## **8. Any other business**

Sophie: I had a question, on the GAM I asked how to increase the attendance of the HGAM and GAM. So I do think it is a thing for you guys to look into.

Jay: we have tried to promote this as much as possible on the weekmail, invitation, Instagram we have already done enough. Maybe you have some feedback?

Sophie: I did see that there was more marketing. I was wondering what keep people from coming. But I do see that you tried to bring more people.

Tommy: what maybe can help is highlight the importance in the Chairmen meetings

Jay: we have gotten all the feedback we wanted from the Chairmen at the Chairmen meeting, but there is nothing someone is looking forward to.

Max: Thankyou for the feedback, physically will help increase the attendance rate

## **9. Adjournment**

Kaching reads two proverbs out loud

Kaching: "The higher the monkey climbs the more he shows his tail"



Max: This is the exact reflection of COVID-19 on our board year. The more we go further in the year the less hope we have

Kaching: "Give credit where credit is due "

Max: This is a compliment to all my fellow board members for staying highly motivated to keep it professional and make it a fun year

Max closes the HGAM at 14:23



## 1. List of attendants

### Attendants

1. Max Witte
2. Kaching Chan
3. Job Koning
4. Jay Otten
5. Alex Cheung
6. Esmee Passtoors
7. Tommy Hu
8. Mathilde de Jonge
9. Sophie Steijns
10. Jurre Blanckesteijn
11. Niklas Klesse
12. Hanz Matthee
13. Martine Witsiers

### Investment Group

- Fides Investments
- Primus
- Merx
- Batavia Investments
- Midas Investments
- Hercules
- Metrics Fund
- Primus
- Borsa Valori
- Porto D'Oro
- Carhart Investments
- Batavia Investments
- Primus



## 2. Income statement 2020 – 2021

Income	Actual 2020-2021	HGAM 2020-2021	GAM 2020-2021
Membership Fees	48.114,00	67.203,18	57.837,78
Subscription Fees	5.940,00	7.056,00	3.330,00
General Sponsors	16.325,00	22.550,00	23.000,00
Revenues Iw&S	-	23.000,00	23.000,00
Revenue B&R Career Days	750,00	1.100,00	900,00
Revenues LSE AIC	-	-	3.002,98
Fintech Conference	-	-	1.500,00
Revenues Introduction Weekend/ outro weekend	-	10.413,90	9.918,00
Revenues Activities	3.853,88	6.713,76	7.500,00
Revenues City Trip	-	8.120,00	8.120,00
Revenues Almanac	30,00	480,00	900,00
Revenue Investment Guides	410,65	2.388,40	1.436,21
Revenues Investment Conference	-	-	-
<b>TOTAL REVENUES</b>	<b>75.429,53</b>	<b>149.031,24</b>	<b>140.444,97</b>
Expenses	Actual 2020-2021	HGAM 2020-2021	GAM 2020-2021
Internet Expenses	-	-	-
Telephone Expenses	-	-	-
Board Expenses	311,60	3.200,00	3.000,00
Supervisory Board Expenses	150,98	500,00	500,00
General Expenses	5.800,58	11.318,50	7.400,00
Social Drinks Expenses	-	7.000,00	20.112,00
Introduction Period Expenses weekend	11.768,98	12.548,00	11.798,00
Expenses	-	21.835,52	14.087,43
External Relations Expenses	400,62	700,00	1.400,00
Iw&S Expenses	-	24.500,00	23.000,00
B&R Career Days Expenses	-	-	-
LSE AIC Expenses	-	-	3.798,17
Activities Expenses	11.134,86	21.650,00	21.650,00
Printed publications Expenses	97,69	5.634,58	5.134,58
City Trip Expenses	-	13.986,00	13.320,00
Academy Expenses	1.936,19	4.500,00	1.400,00
Constitution Drink	-	3.500,00	2.500,00
Fintech conference	-	2.000,00	2.000,00
Investment Conference	-	800,00	800,00
Exact Expenses	-	-	918,50
Website Expenses	5.317,13	5.920,10	1.260,00
Marketing Career expenses	79,32	250,00	650,00
Investment Guides Expenses	-	3.078,00	1.595,79
Investment Group Expenses	1.986,95	2.286,95	2.600,00
Depreciation	-	-	1.438,73
Legal costs	-	3.500,00	-
Career Expenses Rooms	-	3.150,00	-
<b>TOTAL OPERATING EXPENSE</b>	<b>39.059,89</b>	<b>151.857,65</b>	<b>140.363,20</b>
<b>OPERATING RESULT</b>	<b>36.369,64</b>	<b>-2.826,41</b>	<b>81,77</b>
<b>Non-operating result</b>	<b>5427,51</b>	<b>7.527,51</b>	<b>0</b>
<b>EARNINGS BEFORE INTERES</b>	<b>41.797,15</b>	<b>4.701,10</b>	<b>81,77</b>
<b>Net interest</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET RESULT</b>	<b>41.797,15</b>	<b>4.701,10</b>	<b>81,77</b>




Comment	Amount
Payment by bad debtor	€ 1.919,45
Payment by bad debtor	€ 574,75
Underpaid invoice from 2019-2020	€ 0,03-
Payment by bad debtor	€ 1.210,00
Payment by bad debtor	€ 1.174,90
Payment by bad debtor	€ 484,00
Profit from investments	€ 62,56
Interest	€ 1,88
Total	€ 5.427,51

Comment	Amount
General Expenses	€ 2.318,33
Academy Expenses	€ 639,59
Introduction Period Expenses	€ 431,37
Total	€ 3.389,28



### 3. Slides HGAM

1

 **B&R Beurs**  
Erasmus Investment Society  
Est.1983

HGAM 2021 - 20th of January 2021  
Zoom

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#### Opening - Agenda

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#### Announcements and documents received

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#### Approval of the GAM 2020 Minutes

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#### Updates

1. President
2. Secretary
3. Commissioner of Activities & Marketing
4. Commissioner of External Affairs
5. Commissioner of Education & Career
6. Treasurer

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#### President - General

- B&R Eindhoven
- LSE SU AIC
- National Investment Competition
  - Reciprocal contracts
  - Google Form
- Interfaculty Rotterdam
  - Cooking workshop
- New website

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#### President - Investment Week & Symposium

- Date Investment Week: 17th of May - 21st of May
- Date Investment Symposium: 20th of May
- Cooperation with FSR runs smoothly
- Exact format and activities of IW&S are still being investigated
- Prepared for every situation COVID-19 could bring us
- 1st option on De Doelen & WTC Rotterdam
- Committee is very dedicated

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## Updates

1. President
2. Secretary
3. Commissioner of Activities & Marketing
4. Commissioner of External Affairs
5. Commissioner of Education & Career
6. Treasurer

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## Secretary - General Update

- Total members: 1478
  - ↳ 606 members newly joined
- More Investment Groups exposure



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## Secretary - General Update

- 606 members newly joined
  - ↳ 308 members filled in the Investment Group Preference
  - ↳ - 81% joined an IG this year
  - 72% joined an IG *last* year
- Other: home country or new Investment Group

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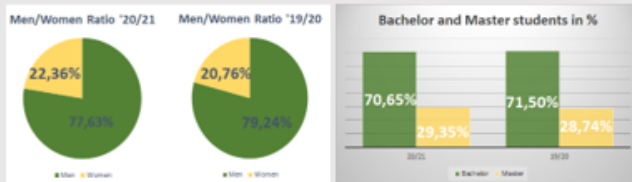
## Secretary - General Update

- 12 new Investment Groups
  - 2 only females
  - 6 mixed international groups
  - 4 mixed Dutch groups
- Total: 52 Investment Groups

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## Secretary - General Update

- Society statistics



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## Secretary - Committee

- Alumni Committee
  - Four members
  - Former board dinner
  - Alumni newsletter
  - Mentorship Programme

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## Secretary - Other Business

- Monthly Chairman Mail
- Investment Group structure

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## Updates

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## Introduction period

- 30 people max.
- Apartt, In De Smitse, de Stoep
- Introduction BBQ
- No Introduction weekend



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## Online Activities

- Pub Quiz
  - Poker Tournament
  - Beer Tasting
  - Wine Tasting
  - Christmas Bingo
  - Crazy 88
  - Cocktail Workshop
- Upcoming:
- Poker Tournament
  - Pub Quiz + Beer tasting with ESN
  - Music Bingo



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## Marketing

- Talkshow: Monday Momentum
- New magazine:
- Advertising Career events
- Cleaned Instagram feed (1300 followers)



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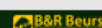
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## Partner overview

### Newly acquired this academic year

- Amplify Trading, Morgan Stanley, PIMCO, Marktlink, CBRE Global Investors, Maasdael Corporate Finance, Carlsquare, Mentha Capital, NN Group, PGGM

### Retained from last academic year



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## Events (1/2)

### B&R Career Days

- Flow Traders E-house Day (52 people registered)
- Hemingway Corporate Finance Dinner (pushed to February 2021)

### Risk Management Days

- Cancellation of main partners for these days (ABN Amro and Zanders)
- Zanders more interested in Woman in Finance Days
- Still looking for alternatives



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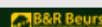
## Events (2/2)

### Fintech Conference

- Help of Project Management Committee
- Partnered up with B&R Beurs Eindhoven
- Approaching partners is the next step

### Woman in Finance Days

- Partners who confirmed: NN Group, EY, KPMG, PGGM, Zanders, Mentha Capital, but more in the pipeline...
- 24, 29-31 March



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## Income

### General Sponsoring

Budgeted: €22,250 by the end of the academic year  
Amount invoiced: €16,325

Very optimistic about reaching target (Woman in Finance Days and some contracts still in the pipeline)

### Additional income

#### B&R Beurs Career Days:

Amount invoiced: €750,-  
Depending on Covid-19 developments, €350,- for company dinner to be invoiced



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## Committees

### Project Management Committee

- Fintech Conference
- UNICEF project (auction)
- SOLVE Case day
- Woman in Finance Days

### Investment Conference Committee

- Good communication with EFR
- Regular weekly meeting
- Good progress so far
- 2 B&R Beurs, 3 EFR members



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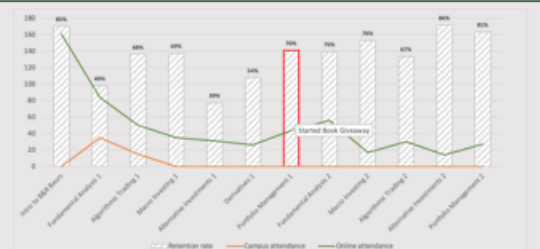
## Academy

- COVID-19 did not materially affect the Academy
  - 12 academies so far
  - Lectures switched to hybrid online format
- Consistent attendance & retention
- Book giveaway initiative
- Professional Academies for Level 3
- Bloomberg Cycle in November & January cancelled (lockdown)



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## Academy attendance



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## Career

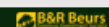
- Career Days
  - Silvercross, Amplify Trading, Morgan Stanley, CAIA, Flow Traders, YAG
- 5 Career Workshops
- Recruitment Database streamlined with Asana
- Mentorship Programme (ongoing)
  - Added additional interview round for screening
  - Currently busy interviewing until late January



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## Investment Competition

- **Flow Traders Investment Competition**
  - COVID-19 did not affect the competition
  - 46 participating investment groups
- **2nd Investment Competition**
  - Difficulties with broker resulted in new competition
  - 5 participating (new) investment groups
  - Same rules as the FTIC
  - Hybrid format using MarketWatch simulation to allow for participation



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## New Developments

- **Collaboration with Erasmus School of Economics**
  - First time B&R actively contributes to university faculty
  - Potential multi-year partnership
  - Hosting paper trading competition for Finance 1
  - 226 participating BSc2 students
- **Financial Engineering Cycle**
  - Joint lecture cycle with FAECTOR
  - 4 partners: FDP, Transtrend, APG AM & Rabobank
  - Average attendance 59 per lecture (of 2 so far)



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## Upcoming from Education & Career

- Finalizing the Mentorship Programme
- Professional Academies
- Bloomberg Cycle (March)
- Banking & Valuation Bootcamp (April)
- Possibility of proctored Investor Exam (May)



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## Committee Updates

- Editorial
  - Business as usual
  - New article type
  - Winter Magazine
- Almanac
  - Brainstorming with committee for ideas
- City Trip
  - Intention is to continue
  - Timeline purposely pushed back
  - Budget reflects this

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## Exact Online

Income	Kostenplaats	Kostendrager	Expenses
Membership Fees	General	Membership Fees	Board Expenses
Administrative Fees	General	Administrative Fees	Supremacy Board Expenses
General Expenses	Education & Career	General Expenses	General Expenses
Revenue H&B	H&B		General Expenses
Revenue B&B Career Days	Education & Career	B&B Career Days	General Expenses
Revenue I&E A&C	Education & Career	I&E A&C	General Expenses
Revenue Conference	Education & Career	Research Conference	General Expenses
Revenue Introduction Weekend	Education & Career	Introduction Weekend	General Expenses
Revenue Investment Guide	Education & Career	Investment Guide	General Expenses
Revenue Publication	Education & Career	Publication	General Expenses
Revenue Seminar	Education & Career	Seminar	General Expenses
Revenue Sponsorship	Education & Career	Sponsorship	General Expenses
Revenue Other	Education & Career	Other	General Expenses

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## Financial Report

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## Financial Report

	Actual 2019-2020	Actual 2019-2020	Actual 2019-2020
<b>Revenue</b>			
Membership Fees	1,124,000	1,124,000	1,124,000
Administrative Fees	1,124,000	1,124,000	1,124,000
General Expenses	1,124,000	1,124,000	1,124,000
Revenue H&B	1,124,000	1,124,000	1,124,000
Revenue B&B Career Days	1,124,000	1,124,000	1,124,000
Revenue I&E A&C	1,124,000	1,124,000	1,124,000
Revenue Conference	1,124,000	1,124,000	1,124,000
Revenue Introduction Weekend	1,124,000	1,124,000	1,124,000
Revenue Investment Guide	1,124,000	1,124,000	1,124,000
Revenue Publication	1,124,000	1,124,000	1,124,000
Revenue Seminar	1,124,000	1,124,000	1,124,000
Revenue Sponsorship	1,124,000	1,124,000	1,124,000
Revenue Other	1,124,000	1,124,000	1,124,000
<b>TOTAL REVENUE</b>	<b>14,428,000</b>	<b>14,428,000</b>	<b>14,428,000</b>
<b>Expenses</b>			
Board Expenses	1,124,000	1,124,000	1,124,000
Supremacy Board Expenses	1,124,000	1,124,000	1,124,000
General Expenses	1,124,000	1,124,000	1,124,000
Education & Career	1,124,000	1,124,000	1,124,000
B&B Career Days Expenses	1,124,000	1,124,000	1,124,000
I&E A&C Expenses	1,124,000	1,124,000	1,124,000
Research Conference	1,124,000	1,124,000	1,124,000
Introduction Weekend	1,124,000	1,124,000	1,124,000
Investment Guide	1,124,000	1,124,000	1,124,000
Publication	1,124,000	1,124,000	1,124,000
Seminar	1,124,000	1,124,000	1,124,000
Sponsorship	1,124,000	1,124,000	1,124,000
Other	1,124,000	1,124,000	1,124,000
<b>TOTAL EXPENSES</b>	<b>14,428,000</b>	<b>14,428,000</b>	<b>14,428,000</b>

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## Extraordinary income & Depreciation

Comment	Amount	Comment	Amount
Payment by bad debtor	€ 1,919,45	General Expenses	€ 2,318,33
Payment by bad debtor	€ 574,75	Academy Expenses	€ 639,59
Underpaid invoice from 2019-2020	€ 0,03	Introduction Period Expenses	€ 431,37
Payment by bad debtor	€ 1,210,00	<b>Total</b>	<b>€ 3,389,28</b>
Payment by bad debtor	€ 1,174,90		
Payment by bad debtor	€ 484,00		
Profit from investments	€ 62,56		
Interest	€ 1,88		
<b>Total</b>	<b>€ 5,427,51</b>		

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## Voting on documents received

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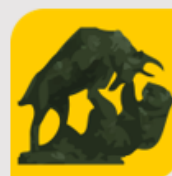
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## Thank you for attending!

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HGAM 2021

