



Minutes GAM B&R Beurs 2022

Date	July the 14 th , 2022
Time	13:00
Location	APARTT
Minutes by	Tim van Duijn
Reviewed by	Emkje van Zijlekom
Attachments	<ol style="list-style-type: none">1. List of attendants and authorizations2. Report of the board 2021/2022<ol style="list-style-type: none">a. Presidentb. Secretaryc. Commissioner of Activities & Marketingd. Commissioner of External Affairse. Commissioner of Education & Careerf. Treasurer (financial report)3. Report of the Audit Committee 2021/20224. Last years budgets5. Slides

Agenda

1. Opening
2. Agenda
3. Announcements and documents received
4. Approval of minutes of the SGAM 2022
5. Board 2020/2021 report
6. Financial report
7. Voting on documents received
8. Audit Committee Report
9. Discharge Audit Committee
10. Supervisory Board Report
11. Discharge Supervisory Board
12. Voting Board 2022/2023
13. Discharge Board 2021/2022
14. Installation Technical Chairman
15. Discharge Chairman 2021/2022
16. Installation Chairman 2022/2023
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18. Installation Board 2022/2023
19. Voting and Installation Audit Committee
20. Voting and Installation Supervisory Board
21. Plans Board 2022/2023
22. Code of Conduct Change
23. Budget 2022/2023
24. Any other business
25. Adjournment



1. Opening/Welcome

Hanz opens the meeting at 13:12 after everyone has had the opportunity to collect all the documents; he welcomes everyone to the General Assembly of Members of 2022.

2. Agenda

Hanz shows the agenda and asks if the agenda is complete.

The agenda was approved.

3. Announcements and documents received

Hanz asks Tim whether there are any documents received.

Tim says that he has not received any documents.

Note: we received the supervisory board report and audit committee report. Three authorizations were given.

4. Approval of the minutes of the SGAM 2022

Hanz asks the crowd if the minutes of the SGAM have been read and approved.

The minutes are approved

5. Board 2021/2022 report

President

General

During the last year, a lot has been organized and a lot has happened. We started off with a great introduction weekend with record breaking application and event attendance numbers. The following events, with among others the boat party, were huge successes as well. Unfortunately, just before the winter break, the one thing we were scared of happened once again: Covid. Nevertheless, with last year's experience and gear still available, we flawlessly went back to organizing online events once again. Shortly after the new year began, we were once again able to organize all the events we still wanted to do. And with countless educational, social and career events, such as IW&S, city trip and a lot of academies, we had a really strong second half of the year.

In general I think we had a year to be proud of full of highlights and records. We had larger career events expanding the career days and IW&S significantly. We had partner and revenue records, held the largest social events we had ever had. And were able to not only start a lot of project, but actually deliver on them as well.

Committees

Investment Week & Symposium

Fortunately, we were once again able to organize a full offline Investment Week & Symposium, B&R Beurs' largest career event of the year. After two years of restrictions, our goal was to organize the largest and best edition we had ever done, of course together with FSR. We therefore expanded the week from five to seven days full of workshops, a company dinner, and a symposium. Starting the week with the Symposium at Theater Rotterdam with our partners ING, DWS, AB, DWS and Blackrock, we were off to a good start. The following day was the company dinner at restaurant De Tuin, where members were able to get to know four M&A companies. The week also entailed fourteen workshops covering all kinds of topics, ranging from corporate finance, to trading and hedge funds. With almost 1000 workshop applications and over 600 Symposium tickets sold, we can proudly look back on a successful



event.

Alumni

Following the general theme of larger and better events, the alumni committee also wanted to improve the alumni network through new events, better online visibility, and a whole new strategy. Following up on this we organized the beloved events such as the London drink, golf event, end of the year drink and old-board dinner. Besides the traditional events, we also brought B&R to the alumni through an Amsterdam drink and even had a sporty afternoon at Padelclub Terbregge. Besides all the visible changes, we altered the unsubscriptions process where people can choose whether they want to become part of the alumni community and increased visibility on LinkedIn, Instagram and a Whatsapp group.

Implemented Projects

B&R Beurs App

One of the first new projects I took on was the design and launch of the B&R Beurs App. The last years we have seen more new ways of communication, with an increasingly important role for the smartphone. In order to keep up, we have designed the app with features such as partner discounts, event tickets and the photo gallery. With an eye on the introduction period, I think it is safe to say the real added value is still lying ahead.

Compliance

Another completely new project we started this year is updating the complete back-office and compliance framework. We updated the drive and, with help of the new board, deleted all the cv's in Genkgo, the mail and the drive. Besides, we introduced NDAs for all active members, the board and supervisory board. Lastly, we implemented the 2016 GDPR legislation with a new framework and assigned a compliance officer.

Statutes Change

Another new project we started with is the statutes and code of conduct change. First of all, due to the new WBTR legislation within the Netherlands, we changed the statutes in line with the new rules. Moreover, looking at the growth of B&R Beurs, some percentages of decision have changed to keep the feasibility on a good level. Lastly, in line with the 5-year strategy plan, we dedicated a couple of supervisory board member to oversee the board's efforts and to what extent they are in line with the long-term strategy of the association.

Pending Projects

Road to 2027

A whole new project we started with is the road to 2027. In this 5-yearplan, we try to put to design a framework which doesn't exactly tells what to do, put rather sets boundaries around the culture and goal of B&R Beurs as an association. E.g., the focus should be on all three pillars and not on one or two, but also the focus on development of and appreciation for active members is important to take into consideration. However, this project is almost halfway and will be continued in the upcoming year.

Professionalization

Another ever important topic is professionalization and automation of processes within the association. Last year we implemented automation within the back end regarding payments and administration. Besides, we professionalized the NIC through adding a new association, creating and signing the participation agreement, setting up online presence on Instagram, and acquisition files such as a brochure and target list. We also improved all the white books drastically, since the last "regular" year was that of 2018-2019, when we were a lot smaller. We also made white books for all the different committees, such as Alumni, city trip, ski trip, etc.



Secretary

Thank you Hanz.

Let's take a step back to the start of the year where our society started the introduction period with 1212 members. We have seen, in line with the past years, a growth in this to a total of 1854 after the introduction period and new members accounted for 675 this year. It is of importance to note the high amount of unsubscribers this year. Therefore, I looked into this number with the following figure. During the beginning of the year, mainly after the first batch, Auke and I got many mails from members about their membership payment and unsubscription details. An amount of 5% of them was right to mail since they had to be unsubscribed in the years before. For another 15% members, they forgot to unsubscribe last year, some of them still paid but others also joined the group of neglecters. This group now consisted of 276 members who neglected their membership payments and also carried over 200 members who didn't respond to our mails/apps about the unsubscription. This lack of interest does suggest they are not active in the society. To reduce these percentages next year, we have a membership cancellation page with all info and the deadline to unsubscribe. Besides that, the unsubscription is done automatically with a confirmation by mail. With these changes, we expect the unsubscriptions as well as the storno to go down by next year. With regard to the usual grace period, during the weekend of the first and second of July I got a few mails of members who forgot to cancel, but this was only the case with a handful of people. Then some numbers about the diversity within B&R. As can be seen the females are gaining terrain and also we have a percentage of members in the other category. The master/bachelor groups have remained the same as last year. As said during the HGAM, the data about nationality had a high amount of blanks. This is changed by instead of a fill in, members must choose from a selection. Because it is mandatory to fill in this information on a yearly basis, this information will appear later on. To conclude, we have seen different competitions last year like all of you noticed. Because of the preference to invest with real money we have chosen eToro since Saxo was very uncooperative. This solution seemed quite nice for the past months, with the notice that the amount of investment options is less than with a usual broker. We are now in contact with other options and Emkje will tell more about this later.

Activities & Marketing

In this report, I will lay out my responsibilities and activities as Commissioner of Activities and Marketing over the past year.

Introduction Period + EurekaWeek

We kicked the year off with the EurekaWeek, our first physical contact point with new members. Due to the new rise of COVID-19 infections, the schedule of the EurekaWeek changed at the last minute but that did not hinder us in a noticeable way. We were present at the Campus Day, the Festival and the Master Day of the EurekaWeek. In the first two events we had the chance to talk to first year students and explain to them why a membership at B&R Beurs is the best thing to happen to you in your time as a student at Erasmus University. During the Masterday we gave the academy "Breaking into Finance", together with a short presentation on what B&R can offer master students to kick start their career. Originally we also planned to join the Sports & Play day with a mechanical bull but that was unfortunately canceled last minute. With great help from the IPC we managed to sign up more than 100 members during the EurekaWeek alone compared to 60 last year and 15 the year before. You can see that the EurekaWeek is becoming a more and more important factor in recruiting new members. That's why I recommend that we increase our marketing during this period even further and join all the possible events that the EurekaWeek has to offer..

Well, the result of a great EurekaWeek was an immense number of new members during the first Introduction Drink with over 500 attendees of which 300 were not registered as members yet. This resulted however in an unfortunate shut down of the first drink. In the other two Introduction Drinks we had a bit more control on the amount of attendees by selling and scanning tickets. I received some feedback that it was quite difficult to talk to



more than a few groups because you had to be seated down during the drinks. The IPC and the board tried their best to place every new member at the right Investment Group but I agree that it was quite difficult to move around due to the COVID-19 regulations. In my opinion we got the best of the situation but if there's anything we can do to improve the introduction period during a situation like this or in general I would like to know.

Of course to top off the Introduction Period is the Introduction Weekend. We went back to the previous location, Zonnewende, and had a weekend with basically no restrictions. We had our classic events such as the cantus, poker and beer pong tournament, the information market and two themed parties. This was the first year that we used draft beer instead of bottles which we thought was an improvement. We did however receive some feedback from the participants on the quality of the beer. We will try to improve the quality of the beer for next year, but at Zonnewende our hands were tied since they only allow you to buy from their preferred supplier. This year was the first time in a long time that we had some international Investment Groups and members on the weekend. There still weren't a lot of internationals but we hope to continue this trend next year by having more contact with the international Investment Groups to see how we can improve the weekend to their liking and to market the weekend as 'international friendly' so to speak

After some negotiations about the price we've booked next year's weekend at the Zonnewende again. I strongly recommend my successor to get more into contact with the international members to see how we can improve the introduction period and the introduction weekend to see yet another increase in international members in the upcoming years.

Austin: do you announce the weekend already during eureka week to attract new members?

Jay: Yes, we will promote that already then. Noticed last year we missed that.

Alexander: drinks?

Jay: they are set and you will receive this information by mail!

Activities

Boat Party

We kicked the year off with my long-awaited and highly-anticipated boat party. With over 500 attendees and unlimited beer for only €15 we really liked the activity. Due to the high costs it's unlikely that we will organize another edition on our own anytime soon.

Mooie Boules

We then went to Mooie Boules with 75 people where we could have some drinks and snacks and where we could participate in different games. There was some miscommunication on the term unlimited drinks, we reached our budget a lot sooner than I expected so in the future we will market such events as unlimited but with a set budget.

Online Activities

Then we had to organize two online activities during the partial lockdown: The Wine Tasting and the Cocktail Workshop. The Wine Tasting was organized here at APARTT with the set-up that we used intensively during last year. This meant that we were more in control of the quality of the workshop which resulted in a more professional look and feel than the Cocktail Workshop. The Cocktail Workshop was organized in collaboration with Shake & Serve, but unfortunately, the quality of the event was very low and not as promised. Some members even had some mold in their packages. We are in talks with Shake & Serve to express our negative experience and we will compensate all the members that had mold in their packages. With that said, we did enjoy the first half of the year with these activities.



Valentine's Dinner

This year we had to move the yearly Christmas dinner to February so we made it a Valentine's dinner. It took place at Bregje in the south of Rotterdam. In our opinion it's a great place for dinners like these because the price is really low and the food is relatively good. It's of course always a possibility to choose a more luxurious option but that would greatly increase the cost. We've received great feedback and the venue itself was also pleased with our coming.

Austin: are we allowed to come back at Bregje?

Jay: Yes!

Beer Cantus

The Beer Cantus this year took place at our neighbors the Huiskantine. The location was to our surprise really suitable for a cantus. Beer prices are relatively low and we arranged for The owner was thought it was a great event and would very much like to see us again next year.

Pool Tournament

Just after the winter lockdown we organized the yearly Pool Tournament. This year it took place again at Poolcafé Delfshaven in Rotterdam. The members could enjoy a few beers while playing pool or, when they lost somewhere in the tournament, play a round of darts. It's a classic event that doesn't cost us or the members a lot of money and it attracts plenty of members every year to make it a fun event. I would therefore recommend to keep this activity in the calendar

Pub Quiz

Our active member day this year we held a free pubquiz at the smitse. The members could enjoy some snacks en free craft beer the entire evening. In our original planning we had one more active members day planned but it was unfortunately cancelled due to the lockdown. I strongly recommend my successor to spend more of the budget to the active members and organize at least two and maybe three active member days.

Karaoke event forgot, but was also there!

Dies Natalis

We had our Dies this year again at the Huiskantine. The location really suits itself for parties like these and they have gradually become a valuable partner of B&R. We don't have the intention to host our regular drinks there any time soon. There was some feedback regarding the lockers, you lost your money if you opened the locker, that should have been communicated more clearly.

Liga Investimento

We had to cancel our yearly football tournament unfortunately due to a lack of applications. At the chairman meeting I found out that the marketing should have begun sooner. The original venue however cancelled our reservation two months prior to the event so we tried our best to fix a location but weren't able to do much marketing. In hindsight, a save the date post might have been a good option. The date itself however was already communicated during the chairman meeting.

Walking Dinner

The walking dinner this year was less of a success than last year. The beer prices weren't communicated clearly between the partners, the board, and the members. We tried to compensate for this by giving everyone a free shot and the people that went to apartt



afterwards received some free beer. The food at BAEK was also very good which was a shame. The idea of the walking dinner however is still good in my opinion if we communicate the prices clearly and find a better partner for the event than BAEK.

Austin: Why did you change locations?

Jay: The old location changed his name and owner.

Beach BBQ

Our final event of the year was the Beach BBQ at beach club The Bing. Originally we also had a volleyball tournament planned but due to the weather we had to scrap that from our planning. I think doing such an activity at the end of the year is a great addition to the activities calendar. The food was our opinion good enough and the venue made sure that there was enough for vegetarians.

Maurits: Do you have any pictures of you in the sea?

Jay: I will look into it.

Marketing

Then onto the second part of my function; marketing. As I've said at the previous GAM, we've stopped making the Winter Magazine because only a few people read it and it takes a lot of time to make. The Social Media & Design committee could therefore focus more on general marketing. With the help of the IPC we managed to get almost 2000 followers at the end of Introduction Period compared to 1500 last year and 700 the year before. With the focus being moved to general marketing we've managed to place on average 1,5 posts or stories per day on Instagram and Facebook. We structured our feed as you can see on right side of this slide and we're using more paid marketing such as Facebook ads and physical marketing opportunities to improve the applications for larger career events such as the IW&S, the IC, and university wide events such as the Woman in Finance Days.

Overall I've made some mistakes regarding the timing and planning of the Instagram posts. This was mainly due to the fact that I had to combine my work and my studies with a second board year. It has been quite a challenge to do a full-time board year in just two days a week. I do know how the marketing should be like so I've updated the general marketing planning for my successor so that he or she will have a good guideline to base their marketing planning.

External

Hi Everyone,

As this is the 5th GAM I'll be attending as a board member I want this to be quick just as much as you, so I'll try to keep this relatively short. If you have any questions though feel free to interrupt. I want to start by going over the partners we had at B&R. I'll also go over the partners Kevin had this year so if you have questions about those now is the time as well. The first group of partners I want to go over is the Trading partners this year which were as always very well represented in our partner palate. IMC returned to us as a partner after having not been one for a while, which is good. We also got some new partners such as Deep Blue Capital, and of course Cefetra. For those of you who don't know, Cefetra is a fairly big name in commodity trading. As you can see, we did quite well in the commodity space this year with Cefetra, AFS, STX, ACT and most importantly Transtrend. As for the more traditional traders, Flow Traders, Optiver, Da Vinci derivatives and All Options all continued their partnership with B&R Beurs.

The next big category we had was Asset Management: a lot of these names should be familiar from the last couple of years. A lot of familiar faces such as AllianceBernstein, DWS, Privity, CBRE, Aegon and of course the big Pension companies APG and PGGM. Cardano was a new partner for the Investment Week this year.



Regarding Banking and Dealmaking, 2 of the 3 Dutch banks were represented this year with ING and ABN. Morgan Stanley also participated this year through our workshop with Amplify Trading during the Career Days. We also worked with some M&A boutiques such as IMAP, Hogenhouck and YesCF. As for Private Equity, this year we worked with GIMV for an event, and Egeria and Carlyle for direct recruitment. We're very proud of our partnership for Direct Recruitment with Carlyle as they're one of the most prestigious and biggest names in PE worldwide. We got this partnership as a result of one of our alumni reaching out, which just goes to show how important your alumni network can be.

Any questions regarding our partners this year?

Maurits: Where is Blackrock?

Job: We didn't arrange that one.

That mostly covers our partner overview, so let's talk money. This year our target was 25k in general sponsoring. We ended up achieving 34.366 which means B&R set another record (big thanks to Kevin for achieving this with me!). The IW&S sponsoring target was 24k, for this we ended up achieving 32.354.

Any questions about the sponsoring?

Alright so let's talk about the Symposium. This year we hosted the first physical symposium since 2019 and expanded it to 7 days with 2 workshops a day for the first time ever. This year we had a Hedge Fund Day, M&A day, M&A Boutique Day, Trading Day, PE day, Quant finance day, AM day and of course hosted the symposium on Monday. We got some very nice names in there partially due to the collaboration with FSR for this event. We're also happy that Most of the big symposium names from the good old times were present: ING DWS Blackrock and AllianceBernstein. Aegon participated last year as well en this year for the second time. Applications for all the events were good, I believe we had almost 600 for the Symposium and a very satisfactory number for most of the workshops. Only the M&A Boutique Day wasn't that well attended: next year's board should probably think about how to alleviate this.

Some other matters: We had the WiF since the last GAM and a company dinner with ABN AMRO. For the WiF, PwC and IMAP participated. Attendance at the WiF was poor for the second time in a row, so I think it's a question for upcoming boards to decide if they want to continue hosting this event and in what capacity.

We also had various Direct Recruitment contracts with our partners, meaning we seek out candidates directly for specific vacancies. Unfortunately, we did not manage to find candidates for some of these positions, although Kevin did manage to satisfy one contract. If any of you have some ideas about how we could reach out to you or your members better to help you find internships, please let us know.

So this marks the end of what I have to tell you today. Any questions?

Lastly, I would like to thank all of you for the past few years. Today marks the end of 2 consecutive board years at B&R for me. Hopefully you all enjoyed your membership at B&R Beurs these years, and I want to wish next years board the best of luck with running the association we all love. Thank you!

Education and Career

Academies

After a couple of years of corona measures and online zoom meetings, we were finally able to bring back the academies fully back to campus. This meant sometimes being flexible with dates, for example during the winter, so we could avoid some annoying lockdown measures.



Luckily, most university activities were exempt from attendance limits, and we made full use of this.

Something that we noticed this year is that bringing some “social” into education works really well. We saw bumps in attendance when we had prizes for the lectures. For example, with the pizza party, with Batavia Vrouwen winning the academies’ competition and some borrels after the lectures. People like free alcohol and free food, it seems.

We presented the full 6 academy tracks (Derivatives, Algo, Fundamental, Alternative Investments, Macro, Portfolio Management), although due to lack of attendance, a few tracks did not receive guest lectures. This low attendance has always been the case although this year this issue might have been exacerbated due to two main reasons: (1) our agenda was already quite saturated with all type of social, career and educational events and (2) marketing was not sufficient, since sometimes we only had an instagram story or a post for one of the academies so that people weren’t very aware of these events.

To solve these attendance issues, we have suggested the new board change the academy structure to keep it more dynamic and better to market by doing one track every 4 weeks rather than cycling the topics every week for the whole year long. Moreover, we also suggested keeping the social incentive with drinks, food and so forth for each of the tracks and doing more of those. Likewise, we ask the new board to focus on quality and not on quantity so that each event can be well organised and also well marketed—on time. Finally, the upcoming board can also consider more marketing via billboards, campus stands, word-of-mouth and so forth.

One last thing to mention in this section: we believe that an academy that is basically a dead project is the algo track. There is no interest whatsoever for members neither to present this track nor to attend this track. For this reason, this track has been scrapped to give place to the ESG track which is a hot topic in Finance right now.

ESG Track

This year, we piloted the ESG track with two lectures and 4 guest lectures. The amount of events turned out a little bit too much such that the attendance was diluted somewhat in the averages. However, we still received strong attendance for many of these 6 events, and we can thus conclude that members are interested in listening more about this topic year-on-year.

During the ESG Days, we also hosted some of the most popular lectures such as that from GIMV and that from Silvercross. The first one ended with a very cosy borrel at the Pavillion which lasted a few hours longer than planned and with a very satisfied speaker who might have been a little bit tipsy. The SilverCross lecture was online, so we could not end this up with drinks although we still had almost one hour of Q&A session from people interested in the ins-and-outs of this little hedge fund.

For the upcoming year, the plan is to incorporate this ESG track into the base curriculum and scale down the events from six to three. Two of these would be regular academies and one of these would be a guest lecture, which should help in having a well-visited and non-saturated event.

Bloomberg Cycle

There is not much to say about this event other than it has been a success. One of our most popular events: sold out in one week with little marketing (basically only one message on the group chat and then all 20 places were gone). This year, we condensed all the material in one week and a half during three workshops. Many members seemed to appreciate that they were done this quickly.

Financial Engineering Cycle

Our collaboration with FAECTOR continued this year with these quantity cycle of lectures. In general, the event was a success, although we must ask partners to step up their game. Da



Vinci Derivatives was a great speaker, but the content was way too technical for a guest lecture. Flow Traders is a great company, but no-one appreciates when they are 50min late and their talk lasts for literally 20 min.

We recommend the next board to come in conversation with the partner so that we can ensure the quality of the guest lecture.

Alain: will the FEC continue next year?

Kevin: Yes, the collaboration with Faector will continue.

Austin: Did the people who showed up for free food also learn?

Kevin: create interest under people who do not normally show up. They will also get some knowledge on the side.

B&R Beurs Career Days

Our biggest career cycle ever and also the most visited! We had for the first time six partners among lectures, trading simulations, workshops and in-house days. All events were well visited and all partners were super satisfied with the quality of members.

We are particularly proud of these career days not only due to the already higher number of events (previous years, we would host between two and three events), but also due to the quality of partners. Amongst others, we hosted CAIA, Morgan Stanley, AFS Group and Da Vinci who treated our members with a lot of love, drinks and goodies. Everyone was excited to be there!

LSE Trip

Together with the president, we also had the chance to visit London to represent B&R Beurs. I have nothing more to say than to mention that B&R Beurs was very well represented in two aspects: work (study) hard and play hard. Although some members might have been hungover at the conference, that did not take away from the organization being satisfied from our CVs and our input during the conference. They were very happy with us.

Four of our members were also personally invited to get in private conversation with LSE AIC partners in terms of recruitment. On average each of these private workshops would have around 12 attendants. That we would be invited for such an exclusive setting (out of around 900 attendants) is a testament to the quality of our delegation.

Trading Days

A personal project of mine, the Trading days was a career cycle of 3 events (two workshops and one lecture) where we aimed to provide our members more knowledge about the Trading world. On average, we received 35 applications per in-house day which gave plenty of room for our partner to select the final members that would come to the event. This also meant that the quality of the participants was high and the workshops very interactive. One such partner might have (while he was being tipsy) showered our members with compliments and told us that they really want to come back next year.

In comparison to the IW&S, and considering that the Trading Days was practically only organised by the the E&C commissioner, and we got around 35 average applications (against 60 IW&S average), we consider the E&C commissioner to have done a better job organising these trading days than Job, Hanz and his 12+ person committee organising the Investment Week. Also the quality of the Trading Days partners was on average higher (which is not hard if you only pick two really nice partners for in-house days).

To top off the Trading Days, we had a guest lecture a few weeks later with STX Group to discuss trading in environmental commodities, something that is still a very nascent market. The attendance for this guest lecture was also satisfactory, and the session was quite interactive as well.



Personal Finance x LifeVersity

Another project this year was an introduction to Investing and Personal Finance with LifeVersity. Some members mentioned that they were a bit afraid of the complicated language in some of the academies and they would like to start from zero. This project was meant for them. <3

I spent quite some hours preparing this course to end up with three nice workshops where members get to see how to invest, how to save and how to prepare themselves for their financial future. The collaboration with LifeVersity provided us with a platform to promote this event to members *outside* of B&R Beurs and also increase our reach.

Another plus point of this collaboration is that B&R Beurs receives a subsidy from the university's budget to prepare this course, and every logistical issue is also handled for us!

Mentorship Programme

Not much to mention here rather than to mention that the matches were done successfully with a group of around 19 mentors & mentees, which is quite higher from 12 on the previous year.

39th Board

Finally, a point where I made sure to put a lot of attention was on training my successor. When I started my year, I was thrown in the dark and expected to be self-sufficient from day one. Although in the end it worked out well, having very little coaching from my predecessor meant that the quality and timing of some of the board processes (for example, uploading events, approaching partners) was not as fluid as it could have been.

I hope that I have done a better job supporting the new board and transferring enough knowledge of how the E&C position looks like for my successor. In particular, by heavily updating the whitebook and having multiple in-work periods these past couple of weeks.

To finish up this board report on a good note, I want to mention that I am proud of my board and all the good work that we have done. Moreover, I am also very proud of the new board that we have recruited, and I look forward to what the 39th board has in store for us.

Alain: full implementation of partners in Salesforce?

Kevin: sometimes little bit difficult so we preferred the drive

Job: too high powered to our skill. We do have a clear overview and advise Bob en Tristan to continue in that way.

Treasurer

Incasso

I have sent the last direct debit. Of the new members, 141 paid via the Mollie link in the mail, this is around 21%. Starting next year, this will also be implemented earlier as it reduces the pressure of cancellations and provides convenience for both the treasurer and the new member. Of the direct debits already carried out, after the correction of payments made at my insistence, 129 people have reversed. 64 people are in the system whose IBAN is incorrect. This is on a collection list of 1028 people. This means that 16.2%% of the members have not yet paid, I am going after this and I am already behind it. There are also 23 people who have been wrongly written off. This does not belong to the people who should have already been unsubscribed. We had a lot of people who had not paid last year and the statutes say that we have to unsubscribe them, this has not been done in great shape which my cancellation percentage didn't really help. The cancellation percentage for these members is 17%. There were 3% of the members who did everything right but were not properly deregistered in past



years. 5% of the members had no or no good IBAN. The cancellation percentage of the new members is 9% and 5% of the people who entered a wrong IBAN or no IBAN. The overall cancellation rate was 14%.

Incasso contract

New direct debit contract has been negotiated with ABN AMRO. We now have a single direct debit from 2000 people at a maximum of 60 euros. So this is perfect and probably ensures that for the first time we can collect everyone at once which would be a huge addition. In addition, we have 500 people at 60 euros transactions per quarter to collect possible other matters. Together with noa looking at an easier way of collecting. We will not do this via the website as this is too expensive. Furthermore, the induction goes well and it is getting used to exact.

Exact

I completely turned around Exact. From next year, the cost units will be ledger accounts and the ledger accounts will be cost units. In addition, I have made a provision of 4k for the lustrum. One of 2.5k for investor guides due to lack of fees this year.

We arrive at a profit of 3,589.68 which is not very bad especially considering the loss of € 10,645.46 when we talk about operating results.

committees

almanac

For the almanac I had made a clear schedule of what still needs to be done, new ideas etc., everyone had to do an Indesign course, including myself. This is due to the fact that it no longer comes down to two designers at the last minute, like last year, but that everyone can contribute. The design is very good and clear and the pieces are well written. The foreword is made by Sigrid Kaag and Ahmed Aboutaleb, which I am very happy with. There will be a page in it for the almanac with Apartt in the almanac and some other very nice additions. Like interviews with bnr couples and a bnr house, the control tree returns. The contact with the printer went well. We visited the printer on 16/03 to discuss everything and weigh up the options. Everything seemed to be going well but in the end there was a problem with my concussion which left me off for several days and we missed the final deadline by 5/6 days. Then Orange Book came back with the fact that the printer is now on vacation, so it won't work before July 14, but that it will be reset all the way to August 18. I think this is a shame too, but it is a lesson for next year. Also, too few almanacs are always ordered, so I'm going to recommend adjusting this downwards for next year.

City trip

The city trip was a great success, apart from a port tasting that was booked in porto instead of Lisbon, everything went according to plan. We also sent out a feedback form and there was a sincere complaint and it was justified. This was about a person whose name I had not properly communicated to the airline, so that this person did not get through the gates properly and was eventually able to go along with a lot of difficulty. Not only did I pass it on incorrectly, but I was later on the city trip and not very available, which this person also did not see as very nice. Together with the committee we have taken that feedback into account and I personally especially and this will also be included in the script for the committee. We also wanted to do a finance-related event, but it was canceled at the end. We had arranged a tour of the Euronext but it didn't go through in the end due to another priority booking while we were in contact with them 3 months in advance, but ok.

Editorial

For editorial, I contacted several Finance/article writers to partially train the editorial



committee to make our pieces better because, to be honest, I found them terrible to read. Through CAIA I came into contact with Richard Wiggins, he has written in many more than deserving outlets and after a lot of contact we have come to the conclusion that we will write one or more articles together with the committee. In the end, the collaboration with CAIA did not go very smoothly. This gentleman had a different idea of where we wanted to go with the article so we picked it up ourselves and were very happy with the article in the end. He has given a lot of help with writing articles. In addition, I am very satisfied with the level of the weekly updates. An interview with Jan kees de jager has also just come out, which I am very happy with.

diversity officer

Hanz and I went to the diversity day on campus at the beginning of the year. This was partly because we found it interesting but also because we saw that, especially when it comes to attracting women, we have a lot of room for improvement. At the moment 21.89% of our members are women and in the new year an improvement of 0.04% has been made here, 3% is not noted (this was not mandatory in the past). Due to the stagnation of both absolute and percentage growth, Hanz and I have scheduled a meeting with EUR's diversity officer. This was not only because of the moralistic argument but also because many companies are interested in diversity and have certain pots when it comes to sponsoring such events. We all saw the problem in the "Women in Finance" days. Here it was not up to the partners who wanted to commit to such an event. On the contrary, why that event was not a success in my view was purely because of the low number of women who wanted to participate. Because we want more sponsorship, for the diversity in Finance, the role we can play in this and the overall growth of entertainment and appeal within our association, we want more women and diversity in the association. A lot of good came out of the meeting with the diversity officer. Among other things, we will pay more attention to social media and the diversity that is represented there, both in the social and event posts. We have made the registration list more diverse. We will pay better and more active attention to unwanted physical and verbal behavior, this is very necessary and also something we have already implemented with several conversations with men who did it and women where it happened. This has led to, among other things, an expulsion. We're going to contact the female fraternities more directly when it comes to attendance at career and educational events so that they go with multiple women and don't feel like they're the only woman in the room which we've seen happen and a threshold to entry. We are also looking at asking for female speakers. This does not have to be harsh, but can be discussed calmly where something can be said about the importance that the company in question places in diversity. Job has to look at how he wants to shape this. Finally, we are also actively looking for female successors to ensure that the next board does not become so homogeneous.

In addition to the purpose of the meeting, we now finally have a contact person at the university and we have submitted a number of matters to her. Among other things, the fact that a number of other associations receive free legal representation, obtaining a coffee tag and more direct contact with the university and the faculties, together with the free promotion opportunities that we have only partial access to until now. She went all out to see what she could do for us and agreed that we were being disadvantaged for not being a good fit for a group.

In the following years we will not demand that diversity officers be appointed every year. This should only be there if you like the subject, otherwise it's just a sleeve. We are working on a playbook and target rules that the board should try to comply with to make the association more inclusive.



6 Financial Report

Austin: why did the revenue of activities increase?

Auke: people paid more for organizing the bigger events but margins of the events remained the same

Alain: computers is the same?

Auke: cumulative depreciation includes that.

7. Voting on documents received

Since there are no documents received, we can skip this part.

8 Audit Committee Report

Kaching reads out the audit committee report since no member was able to attend.

Alain noted it is not noted in the statutes that only the treasurer can pay with the B&R debit card. According to the statutes and code of conduct, the president is also authorized to pay with the B&R debit card, if and only if they have prior permission from the treasurer.

9. Discharge Audit Committee

Hanz asks the crowd if they all agree to discharge the audit committee.

Chen Chen Chao ,Ahmed Mustafa and Sander Sedee are discharged as members of the Audit committee

10. Supervisory Board Report

Kaching reads out the supervisory board report as chairman of the supervisory report.

11. Discharge Supervisory Board

Kaching Chan, Martine Witsiers, Alain Faddegon, Tim Bakkeren, Alex Cheung, Tommy Hu and Mathilde de Jonge are discharged as members of the supervisory board.

12. Voting Board 2022/2023

Name	Function	In Favour	Against	Abstain
Minou du Bois	Chairman	47	3	1
Emkje van Zijlekom	Secretary	47	1	3
Noa de Blaeij	Treasurer	50	-	1
Sophie Kronenburg	Commissioner of Activities & Marketing	48	-	3
Tristan Dieles	Commissioner of External Affairs & Vice-President	49	1	1
Bob Schrijver	Commissioner of Education & Career	50	-	1

13. Discharge Board 2021/2022

Hanz says some nice words about his fellow board members.

Hanz discharges Tim van Duijn, Auke Fokkema, Jay Otten, Job Koning and Kevin Boekholt



as part of the Board 2021/2022.

14. Installation Technical Chairman

Maurits de Fluiter Balledux was installed as Technical Chairman 2021/2022.

15. Discharge Chairman 2021/2022

Hanz was discharged as the Chairman of the Board 2021/2022.

16. Installation Chairman 2022/2023

The Technical Chairman installs Minou du Bois as Chairman of the Board 2022/2023.

17. Discharge Technical Chairman

Maurits de Fluiter Balledux was discharged as Technical Chairman 2021/2022.

18. Installation Board 2022/2023

Minou du Bois installs Emkje van Zijlekom as Secretary of B&R Beurs. After that, she installed Noa de Blaeij as the new Treasurer, Sophie Kronenburg as the new Commissioner of Activities and Marketing, Tristan Dieles as the new Commissioner of External Affairs & Vice-President and Bob Schrijver as the new Commissioner of Education and Career.



19. Voting and Installation Audit Committee

<i>Name</i>	<i>In Favour</i>	<i>Against</i>	<i>Abstain</i>
<i>Tim van Duijn (Chairman)</i>	49		1
<i>Chen Chen Chao</i>	48	1	1
<i>Ahmed Mustafa</i>	48	1	1

Minou du Bois installs Tim van Duijn, Chen Chen Chao and Ahmed Mustafa as members of the Audit Committee.

20. Voting and Installation Supervisory Board

<i>Name</i>	<i>In Favour</i>	<i>Against</i>	<i>Abstain</i>
<i>Alain Faddegon (Chairman)</i>	47		3
<i>Martine Witsiers</i>	48		2
<i>Kaching Chan</i>	49		1
<i>Mathilde de Jonge</i>	49		1
<i>Hanz Matthee</i>	49		1
<i>Jay Otten</i>	48		2
<i>Job Koning</i>	49		1

Minou du Bois installs Alain Faddegon as Chairman of the Supervisory Board. She then installs Martine Witsiers, Kaching Chan, Mathilde de Jonge, Hanz Matthee, Jay Otten and Job Koning as members of the Supervisory Board.

21. Plans Board 2022/2023

President

Hi everyone! My name is Minou du Bois and I'm next year's president. In the upcoming minutes I will elaborate on the plans that my board and I personally have for the next year.

First of all the plans for Investment Week & Symposium. These are based on the feedback we received on last year's edition. We will organize both the Investment Week and the Symposium at external locations again. We will consider Villa Rozenlust again for the workshops, as we received very positive feedback from the partners and participants. Moreover, we will explore the possibilities at Theater Rotterdam and the Doelen for next year. For the symposium specifically, we plan to have less overlapping topics, as last year ESG was covered twice. On top of that we want to reserve more time for interaction with the audience, as participants indicated they would have liked to have the opportunity to ask questions. For the Investment Week specifically, we also want to host it next year for (at least) 7 days, as there were enough applications. A change compared to last year will be that we spread out the M&A days and dinner more evenly across the week, as it was a bit much to have those all in the same two days.

Next up are the plans for the Alumni Committee. Last year the alumni committee, which included myself, developed a strategy that serves as a long-term vision for the alumni network. An important focus-point for next year is first of all the guidance of leaving members towards the alumni network. We pursue this by organizing the Welcome New Alumni Drink in September. Secondly, we will try to motivate current passive alumni to



actively participate in the alumni network. We have a general alumni WhatsApp group with contact-persons from each individual investment group's alumni group. This way we can reach a lot of alumni through a small number of contact-persons. So please reach out to me if your investment group also has an alumni group. And lastly, the previous year a timeline for alumni events was established to ensure that enough events are organized. On top of that we also made a communication plan to inform alumni well in advance of activities that will be organized. Next year we will organize activities according to this timeline and implement the communication plan. Hopefully this results in a more active alumni network.

Now we move on to the Alternative Investment Conference. This is a conference in London which we attend each year with a delegation of our members. Last year, as Hanz mentioned, there were way more applications than spots. Therefore, I want to explore the possibility with the organization of the conference to bring along more members. Moreover, I will investigate if we can receive a subsidy from the university to go on this trip, as we also visit several companies when we are in London.

The next plans are for the National Investments Competition. This is a competition between 8 student investment associations in the Netherlands. Our involvement with the competition is great for the professionalization of B&R Beurs and it serves as a selling-point in conversations with partners. Over the past couple of years it turned out to be difficult to maintain the interest of the other associations throughout the year. Therefore, this year I will try to increase their interest by organizing offline meetings and social activities. On top of that, we will try to find partners to sponsor the NIC, as this gives us the opportunity to organize events.

Alexander: Omega won the NIC competition, but the year after they were not allowed to defend the title. Other groups may think that is demotivating to join the NIC. How will you fix this problem?

Minou: At this point I'm not aware of the details. We will figure it out.

Hanz: The last three winners of the B&R competition will join. This is agreed with all the groups joining the NIC to let the winners of the three past winners of their own competition join the NIC. This does not include the winner of the NIC itself, Nice try, but no.

Subsequently, Interfaculty, which is a collaboration between 7 associations in Rotterdam. Together we organize social activities, as a party in the Eurekaweek, the Interfaculty Gala and the Interfaculty Party. Next year I will be a member of the Interfaculty board as the External. The goals for next year are to organize events with a higher capacity, as last year showed that there is a high demand for tickets. Moreover, we will aim for higher quality events by learning from last year's negative experiences.

Someone: Why is it for b&r beurs still fruitful to join interfaculty?

Minou: It is to connect with other associations. It is good for cohesion and networking.

Last up are the Future of Finance Days. We as the 39th board find it important to pay special attention to the diversity and inclusion within B&R Beurs. We approach diversity as a very broad topic, meaning also different nationalities and faculties that are represented amongst our members. We want to send a survey to our members to learn more about how they rate the culture within B&R Beurs and get their input on this topic. Moreover, through a series of events, which my fellow board members will present to you, we want to shed a light on all of our members and make sure that everyone feels included within our association. More on this topic will follow soon, so let's continue for now.

Secretary

Hi all, my name is Emkje van Zijlekom and I am excited to present my plans as the upcoming year's Secretary. First, I would like to talk about the brokers. After that I want to share my new ideas about investment groups, communication and committees.



Brokers

As every year, there are many problems with brokers. My objective is to fix a broker for every investment group before the investment competition starts. At this moment, talks are being held with ING. The intention is to create a broker account for every investment group at ING, so that there will be no difference in transaction costs. Moreover, the transaction costs at ING are relatively low. At this moment it is €1 plus 0,1% of your purchase amount. When I get more information about the process, I will contact all the chairmen to arrange the brokers with them before the competition starts. Another option will be etoro. But only in case of emergency.

What happens with all the DeGiro accounts?

Emkje: We will look into all possibilities, but DeGiro will not open new accounts and will only tolerate the existing accounts. I will get in contact with you before September to announce the final decision about which brokers you can use to join the competition.

Investment Groups

I want to increase the average number of members in an investment group. Every year, many investment groups are founded and many are ended. Most of these investment groups in the past few years are new or don't have that many members. This can cause a delay in the start of the investment competition because it is impossible to arrange a broker within 2 weeks. Moreover, it is better for members to have people in their investment group with experience. This way, they can learn more about investing. To tackle those problems, it is important to increase the lifespan of investment groups. I think two measures are required. The first one is to make the founding of a new investment group more difficult. The second one is to encourage existing investment groups to scale up.

To make it more difficult to found a new investment group, I want to set a deadline of starting a new group at the end of the introduction period (September 29th). This creates an opportunity for new members to start a new investment group when they are motivated enough to make it a success. On the other hand, this demotivates people to create an investment group without a vision or enough motivation. Thereby, it gives me the possibility to realize a broker on time, which means before the start of the competition. The second move is to increase the minimum amount of members to 15 by establishment. This increases the threshold of starting an investment group and it increases the chance that a group will continue after one year. Finally, it is important to demotivate members to start a new investment group during the introduction period.

Alain: What about the groups during the extra formation period?

Emkje: Will get to this later.

To encourage existing investment groups to scale up, I think it is important to increase the minimum number of members per investment group from 7 to 12. At this moment, there are 11 investment groups with 12 or less members. 4 of them are going to stop this year and the other groups have the intention to scale up to at least 12 members or they have not responded to my messages yet. If an investment group has less than 12 members after the formation period, there can be made an exception under the condition that they have visited at least one extra formation drink. And that they were open to find new members during the introduction period.

To help investment groups get enough and the right members, I've sent a questionnaire about their wishes for next year. This helps the Introduction Period Committee to find the best fit between the new members and the investment groups. Lastly, at the extra formation drinks I don't want to focus on creating new investment groups, but try to find a fit between the members and the investment groups who are open to it.



Communication

In addition to the current communication channels like the chairman mail, the board chat etcetera, I want to start a broadcast list and a google drive. The list will be used in important situations like deadlines or when we need information or documents from investment groups. Chairman will get a private whatsapp message with the relevant information. The drive will be used for agenda and guidelines. The link for the google drive is in the group description of the board chat 2022/2023. I hope that they will get more involved and that they will respond faster.

Committees

Lastly, I will supervise the almanac and lustrum committee next year. The lustrum committee is a new one this year. It is the intention to start this committee in November and to continue it next year. This way, we can prepare for the lustrum year so that we can start directly with a great party at the end of our year.

Activities & Marketing

Hi everyone, my name is Sophie Kronenburg and I am here to present my plans for the upcoming year as the new Commissioner of Activities & Marketing.

Let's start with the first important event, the Eureka week. We will start on Sunday, which is the international day. We will be present with an information stand here. We will be present at the opening ceremony to have some exposure to all new Erasmus students. Tuesday will be filled with the information market, on which we will have two stands. These two stands are needed due to the immense interest and lack of space last year. The Master day and the Sports & Play take place at the same time this year, so we will have to divide the IPC and Board in order to be present in both places. We will be present at the Festival as well, which takes place on Thursday. On top of this, we will host our own party at the Huiskantine on Monday night, which is an official part of the Eureka week planning and will be marketed by the Eureka week. The Interfaculty party takes place on Wednesday this year. During both of these parties, the new members will have the chance to get to know B&R Beurs in a more informal way.

Are there specific dates?

Sophie: It starts on the 14th of August.

Due to the success of last year's introduction period, I aim to use the same structure. During the first three weeks, there will be academies followed by drinks at the Smitse and Apartt. After these three weeks, the introduction BBQ and the introduction weekend will take place. The introduction weekend will be held at the Zonnewende. The OPEN Eur Festival takes place on Tuesday before our first introduction drink, which we organize together with STAR, JFR, and Café in de Smitse. During this Festival, we hope to increase our exposure and it serves as a great introduction event on top of our own academies and drinks. After the introduction drinks, three formation drinks and two extra formation drinks will take place to offer the new members a chance to find an investment group.

During the last few years, the Introduction Period Committee mainly focussed on the social pillar of B&R Beurs. This year, I want to make sure the committee is thoroughly focussed and trained on the career and educational side. In my opinion, it is of great importance for the IPC to have knowledge of all sides of B&R Beurs. Only then can they give a representative picture of the society. Bob and Tristan are helping me to create a pitch document.

Next, I will talk about the activities I plan to organize this year. I will still be organizing the successful events of last years such as the Christmas dinner, Liga Investimento, and the Beer cantus. As Minou already mentioned, we would like to include all our members into the society. I would like to contribute to this by organizing an international karaoke and pub quiz during the Future of Finance Days. For the rest of the activities, I will rely on my exceptionally



creative Activities Committee to fill in the empty spots for the activities. Last year, Jay organized two active member days to thank them for their contribution to the society. I would like to continue this path because they make sure this society can continue its path and growth.

Hanneke: I missed the ESN Pubquiz. Is it going to happen next year?

Sophie: It might happen, if there is a possibility, we will probably host it again. But we will look into it.

In terms of marketing, I want to keep the formats and structure used last year. These formats are neat and professional, which is exactly the appearance I strive for on social media. To make sure every event (social, career or education) is marketed in time, I have a clear marketing plan that begins a month before every event. B&R offers a lot of opportunities for members in terms of social, education, and career of which current members are not aware. For example, the mentorship programme, alumni network, CV templates and help. The Social Media & Design Committee will get a new name this year, which is the Marketing Committee. This name is more comprehensive, easier to use and pronounce. The Marketing Committee will be trained and eventually be responsible for the marketing of the society.

External & Vice-President

Hi all, my name is Tristan Dieles and I am excited to present my plans as upcoming year's External and Vice President. After discussing these plans, I will share the approach to the Project Management Committee and the City Trip Committee which I will supervise this year.

The main underlying vision regarding partners and events is that we want to increase our reach within the Financial sector. The biggest driver for this is the increase in members and budget over the years. We aim to accomplish this goal by adding a wider and more evenly distributed variety of segments to our partner-portfolio. Besides, we aim to reach out to and collaborate with bigger partners. We do want to treasure the current partnerships with our smaller partners if the collaboration and communication have been fruitful and remain promising. These ties with smaller partners have proven to be valuable in connecting our members with career opportunities. Furthermore, we will continue to focus on improving our contact with partners in London. This is a long term goal.

In order to realize these ambitions, we find the professionalization of the External-role an important aspect, especially with regards to partners and events. To strengthen our ties and smoothen the communication with partners, we will send out a standardized feedback form to both our partners and attendees. Furthermore, we will provide our partners with a document of the attendees and their pictures. This is something our partners requested and we think it smoothen the process of recruitment which is helpful for both partners as well as attendees. Along with the feedback form and document of attendees, we will provide our partners with pictures of the events. This is also something our partners requested.

With respect to the professionalization of events, we aim to host neater events with higher attendance. This will be achieved through better marketing and hosting more events that appeal to our members. In light of establishing neater events, our intention is to organize events where we can invite multiple, smaller partners with more attendees. Moreover, we pursue to host events with bigger partners and a wider variety of partners.

We furthermore feel that, in line with our vision towards expanding our partner-portfolio, we can increase the price of our packages and partner events marginally as a result of inflation and increased exposure that partners gained at B&R Beurs over the years. In sum, my target for this year is €30,000,-.

PMC

To support the aforementioned and our vision of the upcoming year, we aim to organize



multiple events with the Project Management Committee. This committee will aid in organizing the logistics of the events. The preliminary set of events that are currently planned to be under supervision of the PMC consists of returning and new events:

- Investment Conference
- We will bring back the Investment Conference. Its return is currently scheduled in March. I reached out to EFR – with whom we usually host this event – and we will discuss the practicalities soon. As of right now, I do not see a reason to deviate too much from its previous format – except for it being physical.
- Future of Finance Days
- As mentioned, we want to create an atmosphere within B&R Beurs that is open to all members and segments of members. The Future of Finance Days will contribute to this by organizing events that highlight and celebrate the diversity upon which the association is built. Events organized throughout this period will be social, educational and career-oriented. This event will also include the WiF in the form of a dinner and host a variety of speakers from different faculties in relation to finance. Furthermore, this event will arrange a pair of social events upon which Sophie touched earlier.
- Consulting project
- Similar to the Future of Finance Days, we want to host an event that is both interesting as well as purposeful in uniting different segments of the association. Therefore, the consultancy project will be organized as a new event. The consultancy project will be a collaboration between a partner/NGO and a team of our members. The basic idea is that we have the knowledge and the partner has the data/funds. This event will reach over a period of two to three months. The exact implementation will be dependent on the partner, but by organizing this project, we furnish our members an interesting and practical experience while enhancing cross investment group interaction.

Alain: You mentioned the investment conference. Why are you continuing with EFR?

Tristan: At this moment we have contact with EFR. They responded very enthusiastically about the collaboration. That is why we want to continue.

City Trip

The City Trip will take place once again next year after the success of this year. We will communicate the dates of the trip earlier and more explicitly. Furthermore, we want to increase the spots to 30 excluding board members. Other than that, I am fond of this year's format.

Education & Career

Hi everyone! My name is Bob Schrijver and I am excited to be next year's Commissioner of Education and Career. I will explain my plans for the upcoming year regarding Education and Career.

First of all, about the education part. Education is an important pillar of our association. Our Academy Committee arranges academies with six topics in Finance. The Algorithmic Trading track will be removed next year due to its low attendance last year. To keep innovating and ensuring that we offer topics that attract most of our members, I want to include the ESG track in the academies next year. Events around ESG have proven to be very popular during the pilot last year. On the other hand, Algorithmic Trading was attended less well, as it may be a difficult topic to dive into. At the same time, the initial interest might not be there for many members. Therefore, ESG will be a substitution for Algorithmic Trading. As an alternative to Algorithmic Trading, ideas are there to host a masterclass with a partner to talk about and work on cases in practice about algorithmic trading.



To keep everyone focussed during a track to develop their knowledge, the tracks will be completed after one another. Instead of the tracks given at the same time for each level, each track will be fully completed before the new track will start.

As we are an association in which both social and educational events are hosted, it is nice to ensure having a bridge between these. I want to motivate people attending academies to have a drink during the social drink afterwards to get more into contact with social events. The Bloomberg Cycle and Financial Engineering Cycle were successful and very interesting thus good to continue next year with perhaps even more promotions from Sophie.

I want to stress how important the academies are for the knowledge of our members and thus partially the reputation of our society. I want you as chairs to be aware that you can take a responsible task to motivate your current and, even more important, your potential new members next year to attend these academies.

As an incentive for attending academies, I want to reward the winner of the Kahoot every track with, for example, an interesting track-related book. In my opinion, the tracks are already quite good in terms of real-life examples that are discussed. As a next big plan for the upcoming year, we want to take a step further and organize cases, together with partners, to connect these to certain tracks. Moreover, to make participating in the competition of attending academies even more accessible, I want to change the structure of this competition. For me, it seems clear that people from different investment groups can gather during the last academies and are still within range of potentially winning this competition. We are looking into it and have some possibilities which can work better in practice.

Given that the current circumstances stay constant, academies will not be recorded. I want to motivate all interested members to join and gather to discuss these tracks. Furthermore, for people who cannot visit our academies, the slides and articles will remain available via Google Classroom afterwards.

Lastly, regarding education, we will have the first award ceremony for those people who passed the Investor Exam. It seems a great way to reward them with a certificate and highlight this within our association.

Hanz: Does everyone on the board pass or attend her/his investor exam?

Bob: Yes they did. They all passed

My second part is about career. The Career Committee will put effort into facilitating the career events and hosting CV workshops. During the Career Days, Trading Days and the Investment Week, we will focus on events that may suit most members of our association. As Tristan already mentioned, because of the successes that B&R Beurs has had, we are in a nice position to further increase the quality of our events and to be more selective in future collaborations. Here, we do not want to stop our collaborations with small partners. Instead, we will try to better evaluate which event suits best which partner.

The Career Committee offers assistance for the Mentorship Programme. This programme is also something to promote more intensively through our socials. It is a beneficial opportunity to get a mentor who helps you plan your future steps in your career.

Lastly, the LSE Alternative Investments Conference is an excellent opportunity to build international relations and connect with foreign employers. Next year we will maintain these relations and try connecting with others in London.



Besides these main plans of events, I plan to continue organizing nice educational masterclasses as well as dinners focussed on career. We will do this while keeping an eye on quality over quantity.

Those were the important plans and adjustments I already wanted to inform you about. I look forward to a great year with you all, in which we keep innovating and developing as an important association within Finance.

Alexander: So next year will the career committee have a tie.

Kevin: The committee members had a choice to wear a tie. So if you join the committee and you want a tie, you can have one.



22. Code of Conduct Change

Investment groups have a minimum of 12 members and an absolute maximum of 30 members.

At the formation of an Investment Group, it should consist of at least 15 members.

Have some questions about the need for the barrier of 15 members

Emkje: We want to prevent new groups from falling apart by gaining more activism

Minou: Also, everything can be discussed.

Austin: After the formation period, is this a higher barrier for those groups in the extra formation period who didn't get enough members?

Emkje: We hope those groups join the extra formation period and will find their new members.

Minou: Current investment groups have the barrier, but we also expect those groups to join the extra formation group to attract new members.

Alain: You mentioned the deadline of new groups forming in september?

Emkje: We can make an exception during the extra formation group if there are enough people who can't find a group.

How many groups are under the line?

Emkje: Now, no one will get in trouble since they either have enough members or have indicated to grow the following year.

What was the average number of members in a group last year?

Emkje: 17

Menno: Don't you think that groups don't attract enough people and get in trouble because of that?

Minou: We want to encourage new members to look at existing groups first so they can get all the members they need. Besides that we can make an exception for new groups if they make a convincing case.

Because you're flexible with it, is it more a guideline?

Minou: Yeah, but a strict guideline. The board can decide to let groups in but that has to be because of a convincing case.

Hanz: The code of conduct is in general a guideline.

Job: it is more to demotivate people to start a new group, which is not a success in our experience.

The code of conduct change is accepted



23. Budget 2022/2023

Hi all, my name is Noa de Blaeij and I will first present the plans for two committees, the Ski trip committee and the editorial committee. After that I will present the budget for the year 2022/2023.

Ski Trip Committee

The plan for this year is to organize a ski trip with a length of one week. This will most likely take place from Saturday January 28 until Saturday February 2. The ski trip will be announced earlier and a survey for the interest within the investment groups will also be sent out earlier. Next to that, the recruitment for the Ski Trip committee has already taken place, so the committee can start early with the inventorization of the interest in the trip and look for nice regions to go to. The trip itself will not be sponsored, since this makes it easier to scale up the trip. Instead, an activity will be organized by the Ski Trip Committee during the ski trip.

Editorial Committee

For the editorial committee the plan is to keep going as it went this year. We want to keep the quality and frequency of the articles high. However, we want to market the articles better, so more people will read it.

Budget

The idea was to budget a loss for this year. As we are an association we are not supposed to make a profit, but we should strive to give as much value as possible back to the members. Since the past few years we did make a profit, I felt like this year it would be appropriate to budget and make a loss albeit small. As we can see, the income is lower than that of last year. This is because, as Emkje explained, we want to have every investment group at the same broker. Therefore, we hopefully leave etoro, and this leads to a decrease in income of €15.000. Next to that, Tim and Auke have looked at the neglectors, they have not been taken into account for the budget this year.

For the membership fees, we end this year with 1200 members. Next to that we hope to get 600 new members next year. With the new member count we have been a little bit conservative. The market conditions are not ideal and interest rates are rising which could make joining an investment association less appealing. Also, everything is open again, so the interest in joining an association might also be lower. As the neglectors have been taken out of the member base, I expect that the reversal rate can be lower than last year. Subscription fees are €6000 as we hope to get 600 new members. To achieve this lower reversal rate, I plan to announce the collection of the membership fee a couple of working days before the collection itself.

The Erasmus subsidy stays equal.

The Investment Week & Symposium, income is assumed to be equal to last year. This event will be break-even so, for the result this does not affect much.

The revenues for the introduction weekend and city trip have increased due to higher ticket prices.

For the activities the idea is to make a loss equal to last year. The loss made will be €13.000.

The revenues for the almanac have decreased.

The revenue for the investment guides has decreased quite a bit. This is because we want to give the investment guide to new members instead of a goodie bag. This can also emphasize that we want to focus more on investing knowledge. Since we will be giving the investment guides to new members, the expectation is that we will sell little to no investment guides to members. The revenue is for the investment guides that B&R Eindhoven purchases.



This leads to a total revenue of €195.748,96

Then the expenses. The active member expenses have stayed the same as we want to organize the same things for the active members.

The alumni expenses have increased, to take the 'Welcome new Alumni drink' into account.

Then the board and supervisory board expenses. Both have increased with 10% due to the inflation rates.

The general expenses will stay equal to last year's GAM budget.

Moving on to the lustrum expense. Next year will be the year that B&R Beurs exists for 40 years. Last year, Auke made a provision so that we can enjoy this year to the fullest. This year I also want to contribute and put some money in this provision. As Emkje mentioned, we want to start off the lustrum with a party at the end of this year. Therefore, I made a new post for it. This way, it will be clearer what money was spent on lustrum activities and what money was spent on social activities. Also, this way, hopefully, we can save up money more consistently for the lustrum in the upcoming years.

The social drink expenses have increased. This is due to two reasons. First, we hope to be able to host a bi-weekly drink, without lock-downs that possibly cancel the drinks. Furthermore, the beer prices have increased which has increased our contribution to the beer by 10%. To keep the drinks the same the budget for those drinks has increased. Second, we want to implement a new academy incentive. Hopefully, this works, and we have more members on the drinks.

The introduction period and introduction weekend budgets have increased by 7%. This is also due to inflation, and the fact that the prices of the Zonnewende have increased by 5%. The budget for the introduction period has increased a little more because we can organize a party on the Monday evening of the Eureka week in Huiskantine. To do this, we have to spend some money to keep this open past 1 a.m. This will lead to a lot of exposure for B&R Beurs during the Eureka week.

The external relations expense is equal to last year.

IW&S already discussed.

Finally, the Future of Finance days. As Sophie mentioned, we want to organize two social activities during the Future of Finance days. The budget for these activities is €1000.

The LSE AIC expenses will be close to the initial budget of last year. This takes the costs of transport, the conference and the accommodation into account.

Activities already discussed.

Printed publications expense is lower, as the almanac revenues have decreased, we want to order less which decreases the expense.

The city trip expenses have stayed more or less equal to those of last year.

As mentioned before, we do not want to sponsor the ski trip. However, we do want to organize one sponsored activity during the trip. Therefore, there is a small budget for this trip.

Academy expenses are lower than those of the HGAM because we want to organize the opening academy at the university, so this will not lead to extra costs. Instead, we want to use some of the budget for the incentive to join both the academy and social drink.



The constitution drink expense and the Fintech conference expense stay the same.

The exact and website expenses have been calculated assuming the prices do not change.

Career expenses have decreased, as they were barely used last year

The marketing expenses have not changed

The investment group expenses were calculated taking into account that three new investment groups are founded next year.

Legal costs are taken into account in case we need to take legal action next year.

The total expenses for next year are then €196.065,35 leading to a loss for the year 2022-2023 of €316,39

Any questions?

Job: Could you include in the minutes of the GAM, also the actual results of that year.

Noa: Yeah

: What are the legal costs for next year? Just in case anything happened?

Auke: It is in line with last year.

I saw that the board expenses and supervisory board expansions raised, why is that?

Noa: Because of inflation.

: And other posts?

Noa: Mentioned all the posts that are adjusted because of inflation.

Alexander: On the topic of smaller investment groups, my investment group, like omega, has many budget to host new members. Is there an option to give smaller investment groups a budget for the introduction period so that they can attract more members?

Noa: No, we have compensation for the registration at the KvK but we will not help them attract members.

Minou: Are there any problems with the budget?

The budget is approved!



24. Any other business

There was no other business

25. Adjournment



Attachments

1. List of attendants

Name	Investment Group
Hanz Matthee	Batavia Investments
Tim van Duijn	Batavia Investments
Auke Fokkema	Merx
Jay Otten	Batavia Investments
Job Koning	Merx
Kevin Boekholt	Concordia International
Minou du Bois	Borsa Valori
Emkje van Zijlekom	Batavia Vrouwen
Noa de Blaeij	Primus
Sophie Kronenburg	Fides Investments
Tristan Dieles	Vico Investments
Bob Schrijver	Capital Phi
Lucas Bom	Heij Fidelity
Pawan Rashmi	Heij Fidelity
Nikita Prokhorets	Audacity
Alwin Monsieur	CFQ
Remy Fallakha	Negotium Novum
Martin Verdoes	Zilvervloot Investeerders
Mathijs Jongejan	Zilvervloot Investeerders
Tes Traas	Conquistadores Capital
Robbert Batenburg	Conquistadores Capital
Sem Burger	Mercury Investments
Floor van den Akker	Batavia Vrouwen
Ruth van den Berg	Batavia Vrouwen
Arndt Selzner	Concordia International
Adrien DuFour	VaeVictis
Job van Druten	Hercules
Austin Binda	Borsa Valori
Stephan Krul	Primus
Alexander Loozeman	Omega
Maurits de Fluiter Balledux	Batavia Investments
Hannah van den Brink	Vico Investments
Alain Faddegon	-
Kaching Chan	Primus
Orhun Enes Seven	Liquid Gold Investments
Hanneke v/d Meer	Borsa Valori
Demi Lo	Victoria
Bjorn Zonneveld	Audacity
Niels Theunissen	Floryn Traders
Sterre van der Vliet	Floryn Vrouwen
Femke de Leeuw	Floryn Vrouwen
Kyra Kraaijeveld	Aurelia
Chimène	Aurelia
Margriet	Porto D'oro
Aodos	Audacity
Menno	Zilvervloot Investeerders
Sanjay Vonk	Concordia International
Georgios Karatzas	CMG



List of authorizations

Pim Somerwil has given authorization to Alain Faddegon

Martine Witsiers has given authorization to Alain Faddegon

Mathilde de Jonge has given authorization to Kaching

Chan

2. Report of the board 2021/2022

a. President

General

During the last year, a lot has been organized and a lot has happened. We started off with a great introduction weekend with record breaking application and event attendance numbers. The following events, with among others the boat party, were huge successes as well. Unfortunately, just before the winter break, the one thing we were scared of happened once again: Covid. Nevertheless, with last year's experience and gear still available, we flawlessly went back to organizing online events once again. Shortly after the new year began, we were once again able to organize all the events we still wanted to do. And with countless educational, social and career events, such as IW&S, city trip and a lot of academies, we had a really strong second half of the year.

In general I think we had a year to be proud of full of highlights and records. We had larger career events expanding the career days and IW&S significantly. We had partner and revenue records, held the largest social events we had ever had. And were able to not only start a lot of project, but actually deliver on them as well.

Committees

Investment Week & Symposium

Fortunately, we were once again able to organize a full offline Investment Week & Symposium, B&R Beurs' largest career event of the year. After two years of restrictions, our goal was to organize the largest and best edition we had ever done, of course together with FSR. We therefore expanded the week from five to seven days full of workshops, a company dinner, and a symposium. Starting the week with the Symposium at Theater Rotterdam with our partners ING, DWS, AB, DWS and Blackrock, we were off to a good start. The following day was the company dinner at restaurant De Tuin, where members were able to get to know four M&A companies. The week also entailed fourteen workshops covering all kinds of topics, ranging from corporate finance, to trading and hedge funds. With almost 1000 workshop applications and over 600 Symposium tickets sold, we can proudly look back on a successful event.

Alumni

Following the general theme of larger and better events, the alumni committee also wanted to improve the alumni network through new events, better online visibility, and a whole new strategy. Following up on this we organized the beloved events such as the London drink, golf event, end of the year drink and old-board dinner. Besides the traditional events, we also brought B&R to the alumni through an Amsterdam drink and even had a sporty afternoon at Padelclub Terbregge. Besides all the visible changes, we altered the unsubscriptions process where people can choose whether they want to become part of the alumni community and increased visibility on LinkedIn, Instagram and a Whatsapp group.

Implemented Projects

B&R Beurs App



One of the first new projects I took on was the design and launch of the B&R Beurs App. The last years we have seen more new ways of communication, with an increasingly important role for the smartphone. In order to keep up, we have designed the app with features such as partner discounts, event tickets and the photo gallery. With an eye on the introduction period, I think it is safe to say the real added value is still lying ahead.

Compliance

Another completely new project we started this year is updating the complete back-office and compliance framework. We updated the drive and, with help of the new board, deleted all the cv's in Genkgo, the mail and the drive. Besides, we introduced NDAs for all active members, the board and supervisory board. Lastly, we implemented the 2016 GDPR legislation with a new framework and assigned a compliance officer.

Statutes Change

Another new project we started with is the statutes and code of conduct change. First of all, due to the new WBTR legislation within the Netherlands, we changed the statutes in line with the new rules. Moreover, looking at the growth of B&R Beurs, some percentages of decision have changed to keep the feasibility on a good level. Lastly, in line with the 5-year strategy plan, we dedicated a couple of supervisory board member to oversee the board's efforts and to what extent they are in line with the long-term strategy of the association.

Pending Projects

Road to 2027

A whole new project we started with is the road to 2027. In this 5-yearplan, we try to put to design a framework which doesn't exactly tells what to do, put rather sets boundaries around the culture and goal of B&R Beurs as an association. E.g., the focus should be on all three pillars and not on one or two, but also the focus on development of and appreciation for active members is important to take into consideration. However, this project is almost halfway and will be continued in the upcoming year.

Professionalization

Another ever important topic is professionalization and automation of processes within the association. Last year we implemented automation within the back end regarding payments and administration. Besides, we professionalized the NIC through adding a new association, creating and signing the participation agreement, setting up online presence on Instagram, and acquisition files such as a brochure and target list. We also improved all the white books drastically, since the last "regular" year was that of 2018-2019, when we were a lot smaller. We also made white books for all the different committees, such as Alumni, city trip, ski trip, etc.

b. Secretary

Thank you Hanz.

Let's take a step back to the start of the year where our society started the introduction period with 1212 members. we have seen ,in line with the past years, a growth in this to a total of 1854 after the introduction period and new members accounted for 675 this year. It is of importance to note the high amount of unsubscribers this year. Therefore, I looked into this number with the following figure. During the beginning of the year , mainly after the first batch, Auke and I got many mails from members about their membership payment and unsubscription details. An amount of 5% of them was right to mail since they had to be unsubscribed in the years before. For another 15% members, they forgot to unsubscribe last year, some of them still paid but others also joined the group of neglecters. This group now consisted of 276 members who neglected their membership payments and also carried over 200 members who didn't respond to our mails/apps about the unsubscription. This lack of interest does suggest they are not active in the society. To reduce these percentages next year, we have a membership cancellation page with all info and the deadline to unsubscribe. Besides that, the unsubscription is done automatically with a confirmation by mail. With these



changes, we expect the unsubscriptions as well as the storno to go down by next year. With regard to the usual grace period, during the weekend of the first and second of July I got a few mails of members who forgot to cancel, but this was only the case with a handful of people. Then some numbers about the diversity within B&R. As can be seen the females are gaining terrain and also we have a percentage of members in the other category. The master/bachelor groups have remained the same as last year. As said during the HGAM, the data about nationality had a high amount of blanks. This is changed by instead of a fill in, members must choose from a selection. Because it is mandatory to fill in this information on a yearly basis, this information will appear later on. To conclude, we have seen different competitions last year like all of you noticed. Because of the preference to invest with real money we have chosen eToro since Saxo was very uncooperative. This solution seemed quite nice for the past months, with the notice that the amount of investment options is less than with a usual broker. We are now in contact with other options and Emkje will tell more about this later.

c. Commissioner of Activities & Marketing

In this report, I will lay out my responsibilities and activities as Commissioner of Activities and Marketing over the past year.

Introduction Period + Eurekaweek

We kicked the year off with the Eurekaweek, our first physical contact point with new members. Due to the new rise of COVID-19 infections, the schedule of the Eurekaweek changed at the last minute but that did not hinder us in a noticeable way. We were present at the Campus Day, the Festival and the Master Day of the Eurekaweek. In the first two events we had the chance to talk to first year students and explain to them why a membership at B&R Beurs is the best thing to happen to you in your time as a student at Erasmus University. During the Masterday we gave the academy "Breaking into Finance", together with a short presentation on what B&R can offer master students to kick start their career. Originally we also planned to join the Sports & Play day with a mechanical bull but that was unfortunately canceled last minute. With great help from the IPC we managed to sign up more than 100 members during the Eurekaweek alone compared to 60 last year and 15 the year before. You can see that the Eurekaweek is becoming a more and more important factor in recruiting new members. That's why I recommend that we increase our marketing during this period even further and join all the possible events that the Eurekaweek has to offer..

Well, the result of a great Eurekaweek was an immense number of new members during the first Introduction Drink with over 500 attendees of which 300 were not registered as members yet. This resulted however in an unfortunate shut down of the first drink. In the other two Introduction Drinks we had a bit more control on the amount of attendees by selling and scanning tickets. I received some feedback that it was quite difficult to talk to more than a few groups because you had to be seated down during the drinks. The IPC and the board tried their best to place every new member at the right Investment Group but I agree that it was quite difficult to move around due to the COVID-19 regulations. In my opinion we got the best of the situation but if there's anything we can do to improve the introduction period during a situation like this or in general I would like to know.

Of course to top off the Introduction Period is the Introduction Weekend. We went back to the previous location, Zonnewende, and had a weekend with basically no restrictions. We had our classic events such as the cantus, poker and beer pong tournament, the information market and two themed parties. This was the first year that we used draft beer instead of bottles which we thought was an improvement. We did however receive some feedback from the participants on the quality of the beer. We will try to improve the quality of the beer for next year, but at Zonnewende our hands were tied since they only allow you to buy from their preferred supplier. This year was the first time in a long time that we had some international Investment Groups and members on the weekend. There still weren't a lot of internationals but we hope to continue this trend next year by having more contact with the international Investment Groups to see how we can improve the weekend to their liking and to market the



weekend as 'international friendly' so to speak

After some negotiations about the price we've booked next year's weekend at the Zonnewende again. I strongly recommend my successor to get more into contact with the international members to see how we can improve the introduction period and the introduction weekend to see yet another increase in international members in the upcoming years.

Activities

Boat Party

We kicked the year off with my long-awaited and highly-anticipated boat party. With over 500 attendees and unlimited beer for only €15 we really liked the activity. Due to the high costs it's unlikely that we will organize another edition on our own anytime soon.

Mooie Boules

We then went to Mooie Boules with 75 people where we could have some drinks and snacks and where we could participate in different games. There was some miscommunication on the term unlimited drinks, we reached our budget a lot sooner than I expected so in the future we will market such events as unlimited but with a set budget.

Online Activities

Then we had to organize two online activities during the partial lockdown: The Wine Tasting and the Cocktail Workshop. The Wine Tasting was organized here at APARTT with the set-up that we used intensively during last year. This meant that we were more in control of the quality of the workshop which resulted in a more professional look and feel than the Cocktail Workshop. The Cocktail Workshop was organized in collaboration with Shake & Serve, but unfortunately, the quality of the event was very low and not as promised. Some members even had some mold in their packages. We are in talks with Shake & Serve to express our negative experience and we will compensate all the members that had mold in their packages. With that said, we did enjoy the first half of the year with these activities.

Valentine's Dinner

This year we had to move the yearly Christmas dinner to February so we made it a Valentine's dinner. It took place at Bregje in the south of Rotterdam. In our opinion it's a great place for dinners like these because the price is really low and the food is relatively good. It's of course always a possibility to choose a more luxurious option but that would greatly increase the cost. We've received great feedback and the venue itself was also pleased with our coming.

Beer Cantus

The Beer Cantus this year took place at our neighbors the Huiskantine. The location was to our surprise really suitable for a cantus. Beer prices are relatively low and we arranged for The owner was thought it was a great event and would very much like to see us again next year.

Pool Tournament

Just after the winter lockdown we organized the yearly Pool Tournament. This year it took place again at Poolcafé Delfshaven in Rotterdam. The members could enjoy a few beers while playing pool or, when they lost somewhere in the tournament, play a round of darts. It's a classic event that doesn't cost us or the members a lot of money and it attracts plenty of members every year to make it a fun event. I would therefore recommend to keep this activity in the calendar



Pub Quiz

Our active member day this year we held a free pubquiz at the smitse. The members could enjoy some snacks en free craft beer the entire evening. In our original planning we had one more active members day planned but it was unfortunately cancelled due to the lockdown. I strongly recommend my successor to spend more of the budget to the active members and organize at least two and maybe three active member days.

Dies Natalis

We had our Dies this year again at the Huiskantine. The location really suits itself for parties like these and they have gradually become a valuable partner of B&R. We don't have the intention to host our regular drinks there any time soon. There was some feedback regarding the lockers, you lost your money if you opened the locker, that should have been communicated more clearly.

Liga Investimento

We had to cancel our yearly football tournament unfortunately due to a lack of applications. At the chairman meeting I found out that the marketing should have begun sooner. The original venue however cancelled our reservation two months prior to the event so we tried our best to fix a location but weren't able to do much marketing. In hindsight, a save the date post might have been a good option. The date itself however was already communicated during the chairman meeting.

Walking Dinner

The walking dinner this year was less of a success than last year. The beer prices weren't communicated clearly between the partners, the board, and the members. We tried to compensate for this by giving everyone a free shot and the people that went to apartt afterwards received some free beer. The food at BAEK was also very good which was a shame. The idea of the walking dinner however is still good in my opinion if we communicate the prices clearly and find a better partner for the event than BAEK.

Beach BBQ

Our final event of the year was the Beach BBQ at beach club The Bing. Originally we also had a volleyball tournament planned but due to the weather we had to scrap that from our planning. I think doing such an activity at the end of the year is a great addition to the activities calendar. The food was in our opinion good enough and the venue made sure that there was enough for vegetarians.

Marketing

Then onto the second part of my function; marketing. As I've said at the previous GAM, we've stopped making the Winter Magazine because only a few people read it and it takes a lot of time to make. The Social Media & Design committee could therefore focus more on general marketing. With the help of the IPC we managed to get almost 2000 followers at the end of Introduction Period compared to 1500 last year and 700 the year before. With the focus being moved to general marketing we've managed to place on average 1,5 posts or stories per day on Instagram and Facebook. We structured our feed as you can see on right side of this slide and we're using more paid marketing such as Facebook ads and physical marketing opportunities to improve the applications for larger career events such as the IW&S, the IC, and university wide events such as the Woman in Finance Days.

Overall I've made some mistakes regarding the timing and planning of the Instagram posts. This was mainly due to the fact that I had to combine my work and my studies with a second board year. It has been quite a challenge to do a full-time board year in just two days a week. I do know how the marketing should be like so I've updated the general marketing planning for



my successor so that he or she will have a good guideline to base their marketing planning on.

d. Commissioner of External Affairs

Hi Everyone,

As this is the 5th GAM I'll be attending as a board member I want this to be quick just as much as you, so I'll try to keep this relatively short. If you have any questions though feel free to interrupt. I want to start by going over the partners we had at B&R. I'll also go over the partners Kevin had this year so if you have questions about those now is the time as well. The first group of partners I want to go over is the Trading partners this year which were as always very well represented in our partner palate. IMC returned to us as a partner after having not been one for a while, which is good. We also got some new partners such as Deep Blue Capital, and of course Cefetra. For those of you who don't know, Cefetra is a fairly big name in commodity trading. As you can see, we did quite well in the commodity space this year with Cefetra, AFS, STX, ACT and most importantly Transtrend. As for the more traditional traders, Flow Traders, Optiver, Da Vinci derivatives and All Options all continued their partnership with B&R Beurs.

The next big category we had was Asset Management: a lot of these names should be familiar from the last couple of years. A lot of familiar faces such as AllianceBernstein, DWS, Privium, CBRE, Aegon and of course the big Pension companies APG and PGGM. Cardano was a new partner for the Investment Week this year.

Regarding Banking and Dealmaking, 2 of the 3 Dutch banks were represented this year with ING and ABN. Morgan Stanley also participated this year through our workshop with Amplify Trading during the Career Days. We also worked with some M&A boutiques such as IMAP, Hogenhouck and YesCF. As for Private Equity, this year we worked with GIMV for an event, and Egeria and Carlyle for direct recruitment. We're very proud of our partnership for Direct Recruitment with Carlyle as they're one of the most prestigious and biggest names in PE worldwide. We got this partnership as a result of one of our alumni reaching out, which just goes to show how important your alumni network can be.

That mostly covers our partner overview, so let's talk money. This year our target was 25k in general sponsoring. We ended up achieving 34.366 which means B&R set another record (big thanks to Kevin for achieving this with me!). The IW&S sponsoring target was 24k, for this we ended up achieving 32.354.

Alright so let's talk about the Symposium. This year we hosted the first physical symposium since 2019 and expanded it to 7 days with 2 workshops a day for the first time ever. This year we had a Hedge Fund Day, M&A day, M&A Boutique Day, Trading Day, PE day, Quant finance day, AM day and of course hosted the symposium on Monday. We got some very nice names in there partially due to the collaboration with FSR for this event. We're also happy that Most of the big symposium names from the good old times were present: ING DWS Blackrock and AllianceBernstein. Aegon participated last year as well en this year for the second time. Applications for all the events were good, I believe we had almost 600 for the Symposium and a very satisfactory number for most of the workshops. Only the M&A Boutique Day wasn't that well attended: next year's board should probably think about how to alleviate this.

Some other matters: We had the WiF since the last GAM and a company dinner with ABN AMRO. For the WiF, PwC and IMAP participated. Attendance at the WiF was poor for the second time in a row, so I think it's a question for upcoming boards to decide if they want to continue hosting this event and in what capacity.

We also had various Direct Recruitment contracts with our partners, meaning we seek out candidates directly for specific vacancies. Unfortunately, we did not manage to find candidates for some of these positions, although Kevin did manage to satisfy one contract. If any of you have some ideas about how we could reach out to you or your members better to help you find internships, please let us know.



So this marks the end of what I have to tell you today. Any questions?

Lastly, I would like to thank all of you for the past few years. Today marks the end of 2 consecutive board years at B&R for me. Hopefully you all enjoyed your membership at B&R Beurs these years, and I want to wish next years board the best of luck with running the association we all love. Thank you!

e. Commissioner of Education and Career

Academies

After a couple of years of corona measures and online zoom meetings, we were finally able to bring back the academies fully back to campus. This meant sometimes being flexible with dates, for example during the winter, so we could avoid some annoying lockdown measures. Luckily, most university activities were exempt from attendance limits, and we made full use of this.

Something that we noticed this year is that bringing some “social” into education works really well. We saw bumps in attendance when we had prizes for the lectures. For example, with the pizza party, with Batavia Vrouwen winning the academies’ competition and some borrels after the lectures. People like free alcohol and free food, it seems.

We presented the full 6 academy tracks (Derivatives, Algo, Fundamental, Alternative Investments, Macro, Portfolio Management), although due to lack of attendance, a few tracks did not receive guest lectures. This low attendance has always been the case although this year this issue might have been exacerbated due to two main reasons: (1) our agenda was already quite saturated with all type of social, career and educational events and (2) marketing was not sufficient, since sometimes we only had an instagram story or a post for one of the academies so that people weren’t very aware of these events.

To solve these attendance issues, we have suggested the new board change the academy structure to keep it more dynamic and better to market by doing one track every 4 weeks rather than cycling the topics every week for the whole year long. Moreover, we also suggested keeping the social incentive with drinks, food and so forth for each of the tracks and doing more of those. Likewise, we ask the new board to focus on quality and not on quantity so that each event can be well organised and also well marketed–on time. Finally, the upcoming board can also consider more marketing via billboards, campus stands, word-of-mouth and so forth.

One last thing to mention in this section: we believe that an academy that is basically a dead project is the algo track. There is no interest whatsoever for members neither to present this track nor to attend this track. For this reason, this track has been scrapped to give place to the ESG track which is a hot topic in Finance right now.

ESG Track

This year, we piloted the ESG track with two lectures and 4 guest lectures. The amount of events turned out a little bit too much such that the attendance was diluted somewhat in the averages. However, we still received strong attendance for many of these 6 events, and we can thus conclude that members are interested in listening more about this topic year-on-year.

During the ESG Days, we also hosted some of the most popular lectures such as that from GIMV and that from Silvercross. The first one ended with a very cosy borrel at the Pavillion which lasted a few hours longer than planned and with a very satisfied speaker who might have been a little bit tipsy. The SilverCross lecture was online, so we could not end this up with drinks although we still had almost one hour of Q&A session from people interested in the ins-and-outs of this little hedge fund.



For the upcoming year, the plan is to incorporate this ESG track into the base curriculum and scale down the events from six to three. Two of these would be regular academies and one of these would be a guest lecture, which should help in having a well-visited and non-saturated event.

Bloomberg Cycle

There is not much to say about this event other than it has been a success. One of our most popular events: sold out in one week with little marketing (basically only one message on the group chat and then all 20 places were gone). This year, we condensed all the material in one week and a half during three workshops. Many members seemed to appreciate that they were done this quickly.

Financial Engineering Cycle

Our collaboration with FAECTOR continued this year with these quantity cycle of lectures. In general, the event was a success, although we must ask partners to step up their game. Da Vinci Derivatives was a great speaker, but the content was way too technical for a guest lecture. Flow Traders is a great company, but no-one appreciates when they are 50min late and their talk lasts for literally 20 min.

We recommend the next board to come in conversation with the partner so that we can ensure the quality of the guest lecture.

B&R Beurs Career Days

Our biggest career cycle ever and also the most visited! We had for the first time six partners among lectures, trading simulations, workshops and in-house days. All events were well visited and all partners were super satisfied with the quality of members.

We are particularly proud of these career days not only due to the already higher number of events (previous years, we would host between two and three events), but also due to the quality of partners. Amongst others, we hosted CAIA, Morgan Stanley, AFS Group and Da Vinci who treated our members with a lot of love, drinks and goodies. Everyone was excited to be there!

LSE Trip

Together with the president, we also had the chance to visit London to represent B&R Beurs. I have nothing more to say than to mention that B&R Beurs was very well represented in two aspects: work (study) hard and play hard. Although some members might have been hungover at the conference, that did not take away from the organization being satisfied from our CVs and our input during the conference. They were very happy with us.

Four of our members were also personally invited to get in private conversation with LSE AIC partners in terms of recruitment. On average each of these private workshops would have around 12 attendants. That we would be invited for such an exclusive setting (out of around 900 attendants) is a testament to the quality of our delegation.

Trading Days

A personal project of mine, the Trading days was a career cycle of 3 events (two workshops and one lecture) where we aimed to provide our members more knowledge about the Trading world. On average, we received 35 applications per in-house day which gave plenty of room for our partner to select the final members that would come to the event. This also meant that the quality of the participants was high and the workshops very interactive. One such partner might have (while he was being tipsy) showered our members with compliments and told us that they really want to come back next year.

In comparison to the IW&S, and considering that the Trading Days was practically only organised by the the E&C commissioner, and we got around 35 average applications (against



60 IW&S average), we consider the E&C commissioner to have done a better job organising these trading days than Job, Hanz and his 12+ person committee organising the Investment Week. Also the quality of the Trading Days partners was on average higher (which is not hard if you only pick two really nice partners for in-house days).

To top off the Trading Days, we had a guest lecture a few weeks later with STX Group to discuss trading in environmental commodities, something that is still a very nascent market. The attendance for this guest lecture was also satisfactory, and the session was quite interactive as well.

Personal Finance x LifeVersity

Another project this year was an introduction to Investing and Personal Finance with LifeVersity. Some members mentioned that they were a bit afraid of the complicated language in some of the academies and they would like to start from zero. This project was meant for them. <3

I spent quite some hours preparing this course to end up with three nice workshops where members get to see how to invest, how to save and how to prepare themselves for their financial future. The collaboration with LifeVersity provided us with a platform to promote this event to members *outside* of B&R Beurs and also increase our reach.

Another plus point of this collaboration is that B&R Beurs receives a subsidy from the university's budget to prepare this course, and every logistical issue is also handled for us!

Mentorship Programme

Not much to mention here rather than to mention that the matches were done successfully with a group of around 19 mentors & mentees, which is quite higher from 12 on the previous year.

39th Board

Finally, a point where I made sure to put a lot of attention was on training my successor. When I started my year, I was thrown in the dark and expected to be self-sufficient from day one. Although in the end it worked out well, having very little coaching from my predecessor meant that the quality and timing of some of the board processes (for example, uploading events, approaching partners) was not as fluid as it could have been.

I hope that I have done a better job supporting the new board and transferring enough knowledge of how the E&C position looks like for my successor. In particular, by heavily updating the whitebook and having multiple in-work periods these past couple of weeks.

To finish up this board report on a good note, I want to mention that I am proud of my board and all the good work that we have done. Moreover, I am also very proud of the new board that we have recruited, and I look forward to what the 39th board has in store for us.

f. Treasurer (financial report)

Incasso

I have sent the last direct debit. Of the new members, 141 paid via the Mollie link in the mail, this is around 21%. Starting next year, this will also be implemented earlier as it reduces the pressure of cancellations and provides convenience for both the treasurer and the new member. Of the direct debits already carried out, after the correction of payments made at my insistence, 129 people have reversed. 64 people are in the system whose IBAN is incorrect. This is on a collection list of 1028 people. This means that 16.2%% of the members have not yet paid, I am going after this and I am already behind it. There are also 23 people who have been wrongly written off. This does not belong to the people who should have already been unsubscribed. We had a lot of people who had not paid last year and the statutes say that we



have to unsubscribe them, this has not been done in great shape which my cancellation percentage didn't really help. The cancellation percentage for these members is 17%. There were 3% of the members who did everything right but were not properly deregistered in past years. 5% of the members had no or no good IBAN. The cancellation percentage of the new members is 9% and 5% of the people who entered a wrong IBAN or no IBAN. The overall cancellation rate was 14%.

Incasso contract

New direct debit contract has been negotiated with ABN AMRO. We now have a single direct debit from 2000 people at a maximum of 60 euros. So this is perfect and probably ensures that for the first time we can collect everyone at once which would be a huge addition. In addition, we have 500 people at 60 euros transactions per quarter to collect possible other matters. Together with noa looking at an easier way of collecting. We will not do this via the website as this is too expensive. Furthermore, the induction goes well and it is getting used to exact.

Exact

I completely turned around Exact. From next year, the cost units will be ledger accounts and the ledger accounts will be cost units. In addition, I have made a provision of 4k for the lustrum. One of 2.5k for investor guides due to lack of fees this year.

We arrive at a profit of 3,589.68 which is not very bad especially considering the loss of € 10,645.46 when we talk about operating results.

committees

almanac

For the almanac I had made a clear schedule of what still needs to be done, new ideas etc., everyone had to do an Indesign course, including myself. This is due to the fact that it no longer comes down to two designers at the last minute, like last year, but that everyone can contribute. The design is very good and clear and the pieces are well written. The foreword is made by Sigrid Kaag and Ahmed Aboutaleb, which I am very happy with. There will be a page in it for the almanac with Apartt in the almanac and some other very nice additions. Like interviews with bnr couples and a bnr house, the control tree returns. The contact with the printer went well. We visited the printer on 16/03 to discuss everything and weigh up the options. Everything seemed to be going well but in the end there was a problem with my concussion which left me off for several days and we missed the final deadline by 5/6 days. Then Orange Book came back with the fact that the printer is now on vacation, so it won't work before July 14, but that it will be reset all the way to August 18. I think this is a shame too, but it is a lesson for next year. Also, too few almanacs are always ordered, so I'm going to recommend adjusting this downwards for next year.

City trip

The city trip was a great success, apart from a port tasting that was booked in porto instead of Lisbon, everything went according to plan. We also sent out a feedback form and there was a sincere complaint and it was justified. This was about a person whose name I had not properly communicated to the airline, so that this person did not get through the gates properly and was eventually able to go along with a lot of difficulty. Not only did I pass it on incorrectly, but I was later on the city trip and not very available, which this person also did not see as very nice. Together with the committee we have taken that feedback into account and I personally especially and this will also be included in the script for the committee. We also wanted to do a finance-related event, but it was canceled at the end. We had arranged a tour of the Euronext but it didn't go through in the end due to another priority booking while we were in contact with them 3 months in advance, but ok.



Editorial

For editorial, I contacted several Finance/article writers to partially train the editorial committee to make our pieces better because, to be honest, I found them terrible to read. Through CAIA I came into contact with Richard Wiggins, he has written in many more than deserving outlets and after a lot of contact we have come to the conclusion that we will write one or more articles together with the committee. In the end, the collaboration with CAIA did not go very smoothly. This gentleman had a different idea of where we wanted to go with the article so we picked it up ourselves and were very happy with the article in the end. He has given a lot of help with writing articles. In addition, I am very satisfied with the level of the weekly updates. An interview with Jan kees de jager has also just come out, which I am very happy with.

diversity officer

Hanz and I went to the diversity day on campus at the beginning of the year. This was partly because we found it interesting but also because we saw that, especially when it comes to attracting women, we have a lot of room for improvement. At the moment 21.89% of our members are women and in the new year an improvement of 0.04% has been made here, 3% is not noted (this was not mandatory in the past). Due to the stagnation of both absolute and percentage growth, Hanz and I have scheduled a meeting with EUR's diversity officer. This was not only because of the moralistic argument but also because many companies are interested in diversity and have certain pots when it comes to sponsoring such events. We all saw the problem in the "Women in Finance" days. Here it was not up to the partners who wanted to commit to such an event. On the contrary, why that event was not a success in my view was purely because of the low number of women who wanted to participate. Because we want more sponsorship, for the diversity in Finance, the role we can play in this and the overall growth of entertainment and appeal within our association, we want more women and diversity in the association. A lot of good came out of the meeting with the diversity officer. Among other things, we will pay more attention to social media and the diversity that is represented there, both in the social and event posts. We have made the registration list more diverse. We will pay better and more active attention to unwanted physical and verbal behavior, this is very necessary and also something we have already implemented with several conversations with men who did it and women where it happened. This has led to, among other things, an expulsion. We're going to contact the female fraternities more directly when it comes to attendance at career and educational events so that they go with multiple women and don't feel like they're the only woman in the room which we've seen happen and a threshold to entry. We are also looking at asking for female speakers. This does not have to be harsh, but can be discussed calmly where something can be said about the importance that the company in question places in diversity. Job has to look at how he wants to shape this. Finally, we are also actively looking for female successors to ensure that the next board does not become so homogeneous.

In addition to the purpose of the meeting, we now finally have a contact person at the university and we have submitted a number of matters to her. Among other things, the fact that a number of other associations receive free legal representation, obtaining a coffee tag and more direct contact with the university and the faculties, together with the free promotion opportunities that we have only partial access to until now. She went all out to see what she could do for us and agreed that we were being disadvantaged for not being a good fit for a group.

In the following years we will not demand that diversity officers be appointed every year. This should only be there if you like the subject, otherwise it's just a sleeve. We are working on a playbook and target rules that the board should try to comply with to make the association more inclusive.



3. Report of the Audit Committee



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T +31 (0)6 – 11 87 98 52
E kascommissie@bnrbeurs.nl

B&R Beurs Erasmus Investment Society

Rotterdam, 14 July 2022

Dear Member,

On behalf of the Audit Committee, I am pleased to present its report for the year ended June 30th 2022. The audit committee has reviewed the balance sheet per 30 June 2022 and the income statement for the period 1 July 2021 up to and including 30 June 2022 of B&R Beurs Erasmus Investment Society. Based on these reviews and our discussions with the treasurer, we have the opinion that the annual report gives a true and fair view of the assets and liabilities of the Society at June 30th 2021 and the financial results for the reporting period.

In 2022, our Society recovered from the COVID-19 crisis, both from a social and financial perspective. All social restrictions imposed by the government were lifted, which had a positive impact on our Society's activities and therefore financials. We notice an increase in the Activities Revenues and Expenses, since events and activities could take place again.


As result of our audit, some important points of concern remain. First, a substantial amount of debtors has not been collected, in our opinion, mostly due to a neglect of actively chasing said debtors. This must improve next year and we urge the upcoming board to do so. Second, we advise whomever holds the position of Treasurer to keep the responsibility of making payments consolidated to the appointed individual as noted in the statutes of B&R Beurs. Therefore, we would like to stress that solely the treasurer is authorized to make payments with the Society's debit card.

To account for the debtors, we advised the treasurer to create a bad debtors provision of 12k EUR. We also advised the treasurer to create a provision of 4k EUR to account for the upcoming Lustrum. Furthermore, we agree with the other provisions proposed by the treasurer. Finally, the Audit Committee has made an effort to assist the treasurer to reorganize the bookkeeping system. We believe that this will further professionalize the financial reporting of B&R Beurs.

We want to congratulate the current board on the achieved positive financial result. We propose to discharge the treasurer of the board of B&R Beurs Erasmus Investment Society and hope that the new board will continue on this prudent path regarding the financial prosperity of B&R Beurs.

On behalf of the Audit Committee,


X.J. Chao
Chairman


A.A. Mustafa
Member


G.A. Sedee
Member



4. Last years budgets

Income	GAM 2022-2023	Realized 2021-2022	HGAM 2021-2022	GAM 2021-2022	Actual 2020-2021	Actual 2019-2020
Membership Fees	€ 79.002,00	€ 74.931,81	€ 73.000,00	€ 62.837,78	€ 59.251,50	€ 56.975
Subscription Fees	€ 6.000,00	€ 5.500,00	€ 5.500,00	€ 7.000,00	€ 7.460,00	€ 7.050
Erasmus Subsidy	€ 2.550,00	€ 2.550,00	€ 2.550,00			
General Sponsors	€ 30.000,00	€ 34.366,16	€ 29.000,00	€ 25.000,00	€ 22.460,60	€ 31.456
Revenues IW&S	€ 29.500,00	€ 32.354,19	€ 24.000,00	€ 24.000,00	€ 3.200,00	€ 1.700
Revenue B&R Career Days		€ -	€ -	€ -	€ 750,00	€ 750
Revenues LSE AIC	€ 5.000,00	€ 4.286,77	€ 2.700,00	€ 4.200,00	€ -	€ 2.944
Fintech Conference	-	€ -	€ -	€ -	#N/A	€ -
Revenues Introduction Weekend/ outro weekend	€ 9.771,96	€ 9.233,35	€ 9.158,35	€ 10.118,00	#N/A	€ 9.650
Revenues Activities	€ 25.000,00	€ 27.229,70	€ 18.500,00	€ 8.700,00	€ 10.498,13	€ 3.680
Revenues City Trip	€ 8.000,00	€ 6.262,85	€ 7.520,00	€ 7.520,00	€ -	€ -
Revenues Almanac	€ 500,00	€ 791,39	€ 900,00	€ 1.250,00	€ 30,00	€ 925
Revenue Investment Guides	€ 425,00	€ 883,00	€ 1.500,00	€ 2.250,00	€ 2.323,15	€ 2.023
Revenues Investment Conference	€ -	€ -	€ -	€ -	€ -	€ -
Etoro Revenue	€ -	€ 14.235,14	€ 10.000,00	€ -	€ -	€ -
TOTAL REVENUES	€ 195.748,96	€ 212.624,36	€ 184.328,35	€ 152.875,78	€ 105.973,38	€ 117.153
					FALSE	
Expenses	GAM 2022-2023	Realized 2021-2022	HGAM 2021-2022	GAM 2021-2022	Actual 2020-2021	2019-2020
Internet Expenses	-	€ -	€ -	€ -	€ -	€ -
Active member expenses	€ 5.000,00	€ 4.904,23	€ 5.000,00	€ -	€ -	€ -
Alumni Expenses	€ 4.000,00	€ 2.989,85	€ 3.600,00	€ -	€ -	€ -
Telephone Expenses	-	€ -	-	€ -	€ -	€ -
Board Expenses	€ 3.800,00	€ 3.500,00	€ 3.500,00	€ 3.500,00	€ 1.201,01	€ 3.137
Supervisory Board Expenses	€ 660,00	€ 759,50	€ 600,00	€ 600,00	€ 375,62	€ 439
General Expenses	€ 6.500,00	€ 15.033,72	€ 6.500,00	€ 8.544,00	€ 8.036,90	€ 6.127
Lustrum expenses	€ 2.000,00	€ -				
Social Drinks Expenses	€ 23.000,00	€ 19.798,19	€ 18.500,00	€ 20.750,00	€ 811,10	€ 18.025
Introduction Period Expenses	€ 17.008,16	€ 14.727,25	€ 14.727,25	€ 11.567,00	€ 11.204,39	€ 11.190
Introduction Weekend Expenses						
Outro weekend	€ 22.042,51	€ 20.409,73	€ 20.409,73	€ 16.345,43	#N/A	€ 14.319
External Relations Expenses	€ 800,00	€ 597,63	€ 800,00	€ 1.600,00	€ 520,92	€ 1.363
IW&S Expenses	€ 29.500,00	€ 33.159,90	€ 24.000,00	€ 24.000,00	€ 7.687,40	€ 943
Future of finance expense	€ 1.000,00	€ -				
B&R Career days expense	€ -	€ -	€ -	€ -	#N/A	€ 100
LSE AIC Expenses	€ 7.400,00	€ 8.716,06	€ 6.460,00	€ 7.200,00	€ -	€ 3.724
Activities Expenses	€ 38.000,00	€ 50.242,28	€ 31.450,00	€ 23.650,00	€ 35.380,11	€ 14.496
Printed publications Expenses	€ 3.500,00	€ 4.718,61	€ 5.034,58	€ 5.034,58	€ 4.560,79	€ 6.242
City Trip Expenses	€ 12.880,00	€ 10.976,91	€ 12.400,00	€ 12.320,00	€ -	€ 194
Ski Trip expenses	€ 600,00	€ -				
Academy Expenses	€ 2.000,00	€ 2.897,11	€ 3.000,00	€ 1.600,00	€ 4.433,51	€ 349
Constitution Drink	€ 2.400,00	€ 2.257,94	€ 2.400,00	€ 2.400,00	€ -	€ 2.538
Fintech conference	€ 2.000,00	€ -	€ 2.000,00	€ 2.000,00	#N/A	€ -
Investment Conference	€ 800,00	€ -	€ 800,00	€ 800,00	€ 867,14	€ 6
Exact Expenses	€ 1.089,00	€ 1.070,85	€ 1.161,60	€ -	#N/A	€ -
Website Expenses	€ 2.395,80	€ 2.858,93	€ 2.852,93	€ 1.200,00	€ 6.057,65	€ -
Career expenses	€ 250,00	€ 127,05	€ 750,00	€ 750,00	#N/A	€ 199
Marketing expenses	€ 500,00	€ -	€ 500,00	€ -	€ -	€ -
Investment Guides Expenses	€ 1.000,00	€ 2.500,00	€ 2.120,00	€ 2.120,00	€ 2.158,31	
Investment Group Expenses	€ 2.395,00	€ 2.563,30	€ 3.000,00	€ 2.500,00	€ 2.606,45	€ 2.917
Depreciation	€ 2.044,88	€ 2.845,73	€ 3.750,00	€ 3.750,00	€ -	€ 5.774
Legal costs	€ 1.500,00	€ 1.379,91	€ 2.459,91	€ 3.500,00	€ -	€ 5.774
Career Expenses Rooms	€ -	€ -	€ -	€ -	€ -	
TOTAL OPERATING EXPENSES	€ 196.065,35	€ 209.034,68	€ 177.776,00	€ 155.731,01	€ 84.647,86	€ 92.082
OPERATING RESULT	€ -316,39	€ -10.645,46	€ 6.552,35	€ -2.855,23	€ 21.325,52	€ 25.070
Non-operating result	€ -	€ 14.235,14	€ -	€ -	5434,74	€ 4.125
EARNINGS BEFORE INTEREST	€ -316,39	€ 3.589,68	€ 6.552,35	€ -2.855,23	€ 26.760,26	€ 29.195
Net interest	0	0	0	0	0	€ 17
NET RESULT	€ -316,39	€ 3.589,68	€ 6.552,35	€ -2.855,23	€ 26.760,26	€ 29.212



5. Slides



B&R Beurs Erasmus Investment Society

Est.1983

General Assembly of Members
Thursday the 14th of July 2022, 13:00
Location: Apartt, Blaak 4 Rotterdam

Opening - Agenda

1. Opening
2. Agenda
3. Announcements and documents received
4. Approval of the minutes of the SGAM 2022
5. Board 2021/2022 report
6. Financial report
7. Voting on document received
8. Audit Committee report
9. Discharge Audit Committee
10. Supervisory Board report
11. Discharge Supervisory Board
12. Voting Board 2022/2023

Agenda

13. Discharge 2021/2022 Board
14. Installation Technical Chairman
15. Discharge Chairman 2021/2022
16. Installation Chairman 2022/2023
17. Discharge Technical Chairman
18. Installation Board 2022/2023
19. Voting and Installation Audit Committee
20. Voting and Installation Supervisory Board
21. Plans Board 2022/2023
22. Code of Conduct Change
23. Budget 2022/2023
24. Any other business
25. Adjournment

Announcements and documents received

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Approval of the SGAM 2022 Minutes

1. Opening
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Board 2021/2022 report

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12. Voting Board 2022/2023

Board 2021/2022 report

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

President - General

- **Overview Year**
 - Introduction period;
 - Covid effect;
 - Strong second half.
- **General highlights**
 - More and larger career events (Career days, IW&S);
 - Financial records (revenue, partners);
 - Social events (Boat Party, Cantus, Drinks, Gala);
 - Deliveries (App, Investment Guide, Social media exposure, Statutes change, Google classroom, etc.).

President - Report

- **Committees**
 - IW&S
 - Alumni
- **Collaborations**
 - LSE AIC
 - InterFaculty
 - NIC
- **Implemented projects**
 - B&R Beurs App
 - Compliance
 - Statutes change
- **Pending Projects**
 - Road to 2027
 - General professionalization

Committees

- **IW&S**
 - 14 Workshops at Villa Rozenlust (95% > 7+);
 - Company Dinner at Restaurant "De Tuin";
 - Symposium in Theater Rotterdam (8,47/10).



Committees

- **Alumni**
 - Old events: Golf clinic, London Drink, Alumni Drink;
 - New events: Padel Tournament, Zuidas Drink, Symposium Invitation;
 - Social media usage: LinkedIn (+25%), Alumni Database, Whatsapp.



Collaborations

- **LSE AIC Trip**
 - 16 (out of 67) participants (6 last trip)
- **Interfaculty**
 - Last year: EW Party & Gala on Boat with 650.
 - Events upcoming year: EW Party, IF Gala & IF Party.
- **NIC**
 - Added Partner
 - External focused plan
 - Social media exposure



Implemented Projects

- **B&R Beurs App**
 - 338 downloads (vs 350 target);
 - Potential EW.
- **Compliance**
 - GDPR Framework implemented;
 - NDA's & Compliance Officer.
- **Statutes change**
 - WBTR implementation;
 - Long term focused.



Pending projects

- **Road to 2027**
 - Results when finished;
 - General guidance;
 - All topics; Education, Career, Social, etc.
- **General professionalization**
 - Whitebook expansion;
 - Further standardization;
 - NIC.

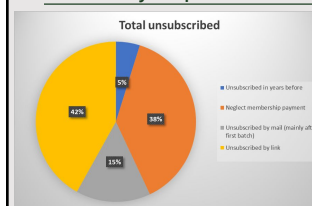
Board 2021/2022 report

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

Secretary Report - Members

- Started with 1212 members
- Total of 1854 members
 - 675 new members this year
- 644 unsubscriptions → Current member count of 1227

Secretary Report - Members



Normal unsubscribers
 • Info stays on website

Neglect payment: 276
 • 63 unsubscribed
 • Lot of inactiveness, regardless mail/app → clean sheet

Secretary Report - Members

- 9 new groups
 - 3 male dutch
 - 1 mixed dutch
 - 1 male international
 - 4 mixed international

State	2018/2019	2019/2020	2020/2021	2021/2022
Male	81%	83%	78%	74.6%
Female	19%	17%	23%	23.7%
Other/prefer not to say	-	-	-	1.7%
Master	29%	20%	29%	29%
Bachelor	71%	80%	71%	71%

Secretary Report - Investment Groups

- Flow Traders Investment Competition of 52 groups
- Virtual Money: Terminalite, MarketWatch
- Real money: eToro

Board 2021/2022 report

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

Commissioner Activities & Marketing

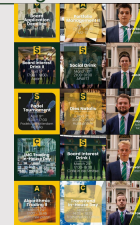
- Eurekaweek
- Introduction period
 - Record amount of new members
 - Introduction drinks with COVID-19 measures
 - Introduction BBQ
 - Introduction weekend
- Regular formation period

Commissioner Activities & Marketing

- Activities HGAM
 - Boat party
 - Mooie Boules
 - Online Wine Tasting
 - Online Cocktail Workshop
- Activities GAM
 - Valentine's Dinner
 - Beer Cantus
 - Pool Tournament
 - Active members day II
 - Dies Natalis
 - Liga Investimento
 - Walking Dinner
 - Beach BBQ

Commissioner Activities & Marketing

- Marketing
 - Instagram
 - Increased Instagram followers 1300 → 2000
 - Structured timeline
 - More advertising
- Planning
 - Overall a bit late
 - Updated the general marketing plan for all events



Board 2021/2022 report

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

Commissioner of External Affairs

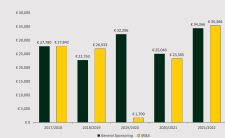


Commissioner of External Affairs

All about the money

- Target for this year was €25.000
- General sponsoring this year achieved was €34.366*
- IW&S sponsoring target for this year was €24.000
- IW&S sponsoring achieved this year was €32.354

*Excludes €14.235 eToro sponsorship



Commissioner of External Affairs

Investment Week and Symposium

- Expanded the week to 7 days for the first time
- First fully physical IW&S since 2019

Hedge Fund Day	M&A Day	M&A Boutique Day	Trading Day
<ul style="list-style-type: none"> • Primum Fund Management • NIBC 	<ul style="list-style-type: none"> • Deloitte • INC 	<ul style="list-style-type: none"> • Marklink • IMAP DB&S 	<ul style="list-style-type: none"> • Flow Traders • IMC Trading
Private Equity Day	Quant Finance Day	Asset Management Day	Investment Symposium
<ul style="list-style-type: none"> • Meritis Capital • CNBB 	<ul style="list-style-type: none"> • Du Vinci Derivatives • Cefetra 	<ul style="list-style-type: none"> • Allianz • Cardano 	<ul style="list-style-type: none"> • ING • DWS • Allianzbernstein • Blackrock • Aegion

Commissioner of External Affairs

te ntn

- Hosted Women in Finance Days since the HGAM: PwC & IMAP
- Hosted Company Dinner since the HGAM: ABN AMRO Risk Management
- Had various direct recruitment contracts with partners: unfortunately was not able to find suitable candidates

Commissioner of External Affairs

Today marks the end of 2 consecutive board years at B&R Beurs for me

n u

Board 2021/2022 report

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

Education Academies

- **no**
 - We hosted the regular six academy tracks.
 - All of them offline with recorded lectures.
 - Online content was professionalized and gathered on the B&R Beurs Google Classroom.
- **el nt Eutn**
 - Included partner drinks after the lectures
 - Provided a competition for a group dinner (winner: Batavia Vrouwen)
 - Free food during some events
- **E lo**
 - Pilot for the ESG Track: 4 partner lectures and two Academy Events
 - Well received!
 - Will replace Algorithmic Trading this year.

Education Other

- **nvests Ex**
 - Offline again and on paper.
 - CAIA scholarships linked to the best scores.
 - 65% score to pass. Achieved by around 60% of participants.
- **les nvestent pettn**
 - Split into simulation and real competition with eToro.
 - eToro also helped us achieved more sponsoring. Allowed us to skip the line at many brokers that required a lot of legislative paperwork.
 - Solution not optimal: better brokers next year if possible (note however: our hands are kinda tied)
- **to**
 - New chapter in ESG Investing written by the committee.
 - Bloomberg cycle also held this year with great success.

Education Collaborations

- **ltn t Esus l Ens E use**
 - Continued this year as a mini trading competition with weekly news updates.
 - Students liked it.
 - Professor liked it.
- **nnl Enneen lo t ER**
 - 4 lectures with four partners
 - Positive feedback: will continue next year
 - Points to improve: better quality lectures.

Bring more social into these lectures!



Education Collaborations

- **osnl nne x evest**
 - Start investing knowledge from zero.
 - LifeVersity sponsors our workshops and also helps out with all the logistical matters, as well as marketing to a new platform and reach more members.

Career Career Events

- **&R eus ee s**
 - Largest B&R Beurs Career Event ever w/ 6 partners.
 - High quality: CAIA, AFS, Da Vinci, SilverCross.
 - Great way to start the career year: high attendance and very interactive.
- **&R eus n s**
 - Two (three) workshops and one lecture.
 - Again focus on quality: Transtrend, IMC, Optiver & STX Group
 - Around 35 applications per event, good selection.
- **&**
 - Hanz & Job.
 - Record applications.

Career Other Career

- **Reutent tse ee ovelpent**
 - Tried to make it more hands-on and personalized.
 - However, not much interest from members.
- **entsp e**
 - 19 mentors and mentees matched
 - Additional interview rounds to screen applicants
- **E**
 - Organization very happy about the collaboration.
 - Delegation also of top-quality!
- **tnes**
 - On the background: more professional communication with partners with emails, documents and processes. Easier to have an overview and to recruit more partners.

Education & Career

Very proud of the 38h board! We shared all very nice moments and this will be an unforgettable year. Looking forward to the work of the 39th board.

Board 2021/2022 report

1. President
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5. Commissioner of Education & Career
6. Treasurer

Treasurer

- Committees
- Exact Online Integration
- Financial Report

Treasurer Report - Editorial Committee

- 4 Members
- Interview with Jan Kees de Jager
- Metaverse 7 page in depth article
- A lot of IDA to come and
- A ICU every week without exceptions

Treasurer Report - Almanac Committee

- 5 Members
- Stay tuned!
- Still available on our website

Treasurer Report - Citytrip Committee

- 3 Members
- Lots of fun
- Suggestions are taken into account for next trip

Treasurer Report

- First full year exact online
- Problem with "kostendragers" en "kostenplaatsen"
- One time charge instead of charges throughout the year

Financial Report

1. Opening
2. Agenda
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Financial Report

Income	ALV 21-22	HGAM 2021-2022	GAM 2021-2022
Membership Fees	€ 74.931,81	€ 73.000,00	€ 62.837,78
Subscription Fees	€ 5.500,00	€ 5.500,00	€ 7.000,00
Erasmus Subsidy	€ 2.550,00	€ 2.550,00	-
General Sponsors	34.966,16	€ 29.000,00	€ 25.000,00
Revenues NW&S	32.354,19	€ 24.000,00	€ 24.000,00
Revenues LSE AIC	€ 4.286,77	€ 2.700,00	€ 4.200,00
Revenues introduction Weekend	9.233,35	€ 9.158,35	€ 10.118,00
Revenues Activities	€ 27.229,70	€ 18.500,00	€ 8.700,00
Revenues City Trip	€ 6.262,85	€ 7.520,00	€ 7.520,00
Revenues Almanac	€ 793,39	€ 900,00	€ 1.250,00
Revenue Investment Guides	€ 683,00	€ 3.500,00	€ 2.250,00
Euro Revenue	€ 14.235,14	€ 10.000,00	-
TOTAL REVENUES	€ 212.624,36	€ 174.328,35	€ 152.875,78

Expenses	2021	2022	2023
Active member expenses	€ 4.904,23	€ 3.000,00	€ -
Adverts Expenses	€ 2.905,00	€ 3.000,00	€ -
Board Expenses	€ 3.000,00	€ 3.000,00	€ 3.900,00
Supervisory Board Expenses	€ 250,00	€ 400,00	€ 400,00
General Expenses	€ 13.633,32	€ 4.500,00	€ 3.544,00
Social Events Expenses	€ 10.798,19	€ 10.500,00	€ 20.750,00
Introduction Panel Expenses	€ 24.537,39	€ 14.727,29	€ 11.947,00
Introduction Weekend Expenses	€ 20.400,79	€ 20.400,79	€ 16.345,43
Intro weekend	€ 20.400,79	€ 20.400,79	€ 16.345,43
External Relations Expenses	€ 387,89	€ 800,00	€ 1.400,00
IR&M Expenses	€ 10.125,90	€ 24.000,00	€ 24.000,00
IR&M Expenses	€ 17.710,00	€ 1.640,00	€ 2.200,00
Activities Expenses	€ 90.342,38	€ 31.450,00	€ 23.650,00
Printed publications Expenses	€ 4.718,84	€ 3.000,00	€ 3.000,00
City Trip Expenses	€ 10.976,93	€ 12.400,00	€ 12.100,00
Academy Expenses	€ 2.857,11	€ 3.000,00	€ 3.000,00
Contribution Drink	€ 2.237,94	€ 2.400,00	€ 2.400,00
IR&M conference	€ -	€ 2.000,00	€ 2.000,00
Investment Conference	€ -	€ 300,00	€ 300,00
Event Expenses	€ 1.079,89	€ 1.180,00	€ -
Website Expenses	€ 2.858,93	€ 2.852,93	€ 1.300,00
Green Expenses	€ 127,00	€ 750,00	€ 750,00
Marketing expenses	€ -	€ 300,00	€ -
Investment Guide Expenses	€ 2.500,00	€ 2.100,00	€ 2.100,00
Investment Group Expenses	€ 3.560,30	€ 3.000,00	€ 2.500,00
Depreciation	€ 2.465,73	€ 1.750,00	€ 1.750,00
Legal costs	€ 3.979,95	€ 2.400,00	€ 3.500,00
TOTAL OPERATING EXPENSES	€ 209.016,48	€ 177.770,00	€ 150.713,00



OPERATING RESULT	€ -10.645,46	€ -3.447,65	€ -2.855,23
Non-operating result	€ 14.235,14	€ 10.000,00	€ -
EARNINGS BEFORE INTEREST	€ 3.589,68	€ 6.552,35	€ -2.855,23
Net interest	€ 0	€ 0	€ 0
NET RESULT	€ 3.589,68	€ 6.552,35	€ -2.855,23



	2021	2022
	Beginnings	Endings
Assets		
0100 - Computers/Laptops	407,81	407,81
0300 - Other electronics	3.881,46	3.766,50
0400 - Investor Income/Reserves	304,31	304,31
0500 - Other Assets	504,83	504,83
0600 - Goodwill/Intangible Assets (net of depreciation and amortization)	6.676,90	6.676,90
07.2.2.6 - Voorziening / Provision	-75,00	-235,00
0800 - Cumulative Depreciation/Amortization	-3.901,47	-3.122,29
0900 - Cumulative Depreciation/Amortization Equipment	-2.000,32	-3.709,44
0900 - Equity	-94.832,06	-94.832,06
1000 - Cash	242,06	242,06
1100 - Bank Account	7.987,49	28.533,15
1200 - Savings Account	90.000,00	90.000,00
1300 - Accounts Receivable	28.137,91	30.133,12
1400 - Debt before provision	-20.420,25	-12.347,54
1401 - provision for doubtful debts	-	-4.889,05
1402 - provision for doubtful debts	-	-2.875,72
1403 - End of this year 100% provision	-	-3.000,00
1404 - investment guide provision	-	-1.500,00
1500 - Creditors	-11.097,09	-10.464,44
1600 - outstanding expenses	-4.508,17	-4.180,04
1601 - Tax Payable	-	-1.120,81
1602 - Inventories	1.209,37	1.209,37
1603 - Investment/Investment Guide	1.117,25	1.117,25
Resultaat geëschte periode 1 - 12	3.589,68	3.589,68
Totaal Resultaat	3.589,68	3.589,68



Voting on document received
1. Opening
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3. Announcements and documents received
4. Approval of the minutes of the SGAM 2022
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12. Voting Board 2022/2023



Audit Committee Report
1. Opening
2. Agenda
3. Announcements and documents received
4. Approval of the minutes of the SGAM 2022
5. Board 2021/2022 report
6. Financial report
7. Voting on document received
8. Audit Committee report
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12. Voting Board 2022/2023



Discharge Audit Committee
1. Opening
2. Agenda
3. Announcements and documents received
4. Approval of the minutes of the SGAM 2022
5. Board 2021/2022 report
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Discharge Audit Committee
Chen Chen Chao (Chairman)
Ahmed Mustafa
Sander Sedee



Supervisory Board Report
1. Opening
2. Agenda
3. Announcements and documents received
4. Approval of the minutes of the SGAM 2022
5. Board 2021/2022 report
6. Financial report
7. Voting on document received
8. Audit Committee report
9. Discharge Audit Committee
10. Supervisory Board report
11. Discharge Supervisory Board
12. Voting Board 2022/2023



Discharge Supervisory Board
1. Opening
2. Agenda
3. Announcements and documents received
4. Approval of the minutes of the SGAM 2022
5. Board 2021/2022 report
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12. Voting Board 2022/2023



Discharge Supervisory Board

Kaching Chan (Chairman)
Martine Witsiers
Alain Faddegon
Tim Bakkeren
Alex Cheung
Tommy Hu
Mathilde de Jonge

Voting Board 2022/2023

1. Opening
2. Agenda
3. Announcements and documents received
4. Approval of the minutes of the SGAM 2022
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8. Audit Committee report
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12. Voting Board 2022/2023

Voting 2022/2023 Board

As proposed by the 38th Board:

- Minou du Bois - President
- Emkje van Zijlkom - Secretary
- Noa de Blaeij - Treasurer
- Sophie Kronenburg - Activities & Marketing
- Tristan Dieles - External & Vice-President
- Bob Schrijver - Education & Career

BREAK

Voting 2022/2023 Board - result

Discharge 2021/2022 Board

13. Discharge 2021/2022 Board
14. Installation Technical Chairman
15. Discharge Chairman 2021/2022
16. Installation Chairman 2022/2023
17. Discharge Technical Chairman
18. Installation Board 2022/2023
19. Voting and Installation Audit Committee
20. Voting and Installation Supervisory Board
21. Plans Board 2022/2023
22. Code of Conduct Change
23. Budget 2022/2023
24. Any other business
25. Adjournment

Discharge 2021/2022 Board

Installation Technical Chairman

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Installation Technical Chairman

Discharge Chairman 2021/2022

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Discharge Chairman 2021/2022

Installation Chairman 2022/2023

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Installation Chairman 2022/2023

Minou du Bois

Discharge Technical Chairman

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Discharge Technical Chairman

Installation Board 2022/2023

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Installation Board 2022/2023

- Secretary – Emkje van Zijlekom
- Treasurer – Noa de Blaey
- Commissioner of Marketing and Activities – Sophie Kronenburg
- Commissioner of External Affairs & Vice President – Tristan Dieles
- Commissioner of Education and Career – Bob Schrijver

Voting and Installation Audit Committee

13. Discharge 2021/2022 Board
14. Installation Technical Chairman
15. Discharge Chairman 2021/2022
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17. Discharge Technical Chairman
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Voting and Installation Audit Committee

- Tim van Duijn
- Chen Chen Chao
- Ahmed Mustafa

Voting and Installation Supervisory Board

- 13. Discharge 2021/2022 Board
- 14. Installation Technical Chairman
- 15. Discharge Chairman 2021/2022
- 16. Installation Chairman 2022/2023
- 17. Discharge Technical Chairman
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- 25. Adjournment

Voting and Installation Supervisory Board

- Alain Faddegon
- Martine Witsiers
- Kaching Chan
- Mathilde de Jonge
- Hanz Matthee
- Jay Otten
- Job Koning

Plans Board 2022/2023

- 13. Discharge 2021/2022 Board
- 14. Installation Technical Chairman
- 15. Discharge Chairman 2021/2022
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- 17. Discharge Technical Chairman
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Plans Board 2022/2023

- President – Minou du Bois
- Secretary – Emkje van Zijlekom
- Commissioner of Marketing and Activities – Sophie Kronenburg
- Commissioner of External Affairs & Vice President – Tristan Dieles
- Commissioner of Education and Career – Bob Schrijver
- Treasurer – Noa de Blaeij

President – Minou du Bois

- IW&S
 - External locations: Villa Rozelust, Theater Rotterdam, de Doelen
 - Symposium: avoid overlapping topics, more interaction with audience
 - Investment Week: 7 days, M&A days/dinner more spread out

President – Minou du Bois

- Alumni
 - Implementing and expanding the Alumni Strategy
 - Welcome New Alumni Drink in September
 - General alumni Whatsapp for communication to individual groups
 - Timeline + communication plan

President – Minou du Bois

- LSE Alternative Investments Conference (AIC)
 - Explore possibility of bringing more members
 - Explore possibility of university subsidy
- National Investment Competition (NIC)
 - Maintain interest of participating associations
 - Find partner(s)

President – Minou du Bois

- Interfaculty
 - External of Interfaculty
 - Higher capacity at events
 - Higher quality events
- Future of Finance Days
 - Celebrating inclusivity
 - Nationality, faculty, gender etc.
 - Survey & Series of events > stay tuned!

Secretary – Emkje van Zuijlekom

- **Brokers**
 - All the investment groups to the same broker before the competition starts.

Secretary – Emkje van Zuijlekom

- **Investment Groups**
 - A decrease in the number of new investment groups by enlarging the average number of people in an investment group.
 - Encourage new members to look at existing groups
 - Set a solid basis for new groups to prevent them from falling apart.
 - Encourage existing investment groups to scale up to at least 12 members

Secretary – Emkje van Zuijlekom

- **Communication**
 - Chair mail / board chat / broadcast list / drive
- **Committees**
 - Almanac
 - Lower supply than last year
 - Lustrum
 - Once every 5 years
 - Starting November this year already

Activities and Marketing – Sophie Kronenburg

- **Eurekaweek**
 - 5 days exposure
- **Introduction Period**
 - Introduction drinks, BBQ, and weekend
 - Festival together with STAR, JFR, and the Smitse
 - Education and Career focussed IPC
- **Activities**
 - Liga Investimento, Christmas dinner, Beer Cantus
 - Future of Finance: International karaoke + pub quiz
 - Two active member days

Activities and Marketing – Sophie Kronenburg

- **Social media & design -> Marketing**
 - Formats
 - Keep increasing Instagram followers
 - Marketing plan
 - Highlight all opportunities

External & Vice President - Tristan Dieles

- **Increase our reach throughout the Financial sector**
 - On three levels:
 - Segments within Finance
 - Size of partners
 - Geographically
 - Through professionalization of:
 - Communication with our members and partners;
 - and events.
 - Because of the increase in:
 - Members;
 - and budget.

External & Vice President - Tristan Dieles

- **Contact**
 - Professionalize communication with members and partners through:
 - Standardized feedback form
 - Document of attendees
 - Pictures of the event

External & Vice President - Tristan Dieles

- **Events**
 - Aim for neater events with higher attendance through improvements in:
 - Marketing;
 - and the offer of events.
 - Collaborate with bigger partners
 - Treasure the connection with smaller partners
 - Organise events with multiple, smaller partners

External & Vice President - Tristan Dieles

- **Target**
 - In line with increasing our reach and professionalization:
 - Increase the price of our packages marginally
 - Target for General Sponsorship: €30,000

External & Vice President - Tristan Dieles

- **PMC**
 - Organise the logistics of events that contribute to the aforementioned goals
 - PMC will supervise the following events:
 - Investment Conference
 - Future of Finance Days
 - Consulting Project

External & Vice President - Tristan Dieles

- **City Trip**
 - Communicate the dates of the event earlier
 - Increase the amount of spots to 30 members (was 27 members)

Education and Career - Bob Schrijver

- **Education**
 - Track change
 - ESG
 - Algorithmic Trading
 - Order academies
 - Incentive as bridge to social events
 - Events, e.g. Bloomberg cycle

Education and Career - Bob Schrijver

- **Academies**
 - Importance
 - Incentives
 - Increase practical aspect
 - Academy competition
 - No recording
 - Award ceremony

Education and Career - Bob Schrijver

- **Career**
 - Position B&R Beurs
 - Mentorship programme
 - LSE AIC

Code of Conduct Change

13. Discharge 2021/2022 Board
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Code of Conduct Change

Investment groups have a minimum of 12 members and an absolute maximum of 30 members.

At the formation of an Investment Group, it should consist of at least 15 members.

Budget 2022/2023

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Treasurer - Noa de Blaeij

- **Ski Trip**
 - One week
 - Different location
 - One activity
 - Start announcing it earlier
- **Editorial**
 - Continue as is
 - Better marketing

Budget 2022/2023

Revenues

Income	GAM 2022-2023	GAM 2021-2022	GAM 2020-2021	GAM 2019-2020
Membership Fees	€ 79.002,00	€ 62.817,79	€ 17.817,79	€ 32.840
Subscription Fees	€ 6.000,00	€ 7.000,00	€ 3.330,00	€ 4.300
Exams/Activity	€ 2.550,00	€ -	€ -	€ -
General Sponsors	€ 30.000,00	€ 25.000,00	€ 23.000,00	€ 22.500
Revenue H&S	€ 29.500,00	€ 24.000,00	€ 23.000,00	€ 23.000
Revenue B&R Career Day	€ -	€ -	€ 900,00	€ 2.750
Revenue LSE AIC	€ 5.000,00	€ 4.200,00	€ 3.000,00	€ 3.300
Private Conferences	€ -	€ -	€ 3.500,00	€ -
Revenue Introduction Weekend/Intro weekend	€ 9.771,94	€ 10.118,00	€ 9.918,00	€ 9.674
Revenue Activities	€ 20.000,00	€ 8.700,00	€ 7.500,00	€ 5.200
Revenue City Trip	€ 8.000,00	€ 7.530,00	€ 8.130,00	€ 4.800
Revenue Alumni	€ 500,00	€ 1.250,00	€ 900,00	€ 800
Revenue Investment Guide	€ 420,00	€ 2.250,00	€ 1.430,00	€ 2.000
Revenue Investment Conference	€ -	€ -	€ -	€ -
Donor Revenue	€ -	€ -	€ -	€ -
TOTAL REVENUES	€ 195.748,94	€ 152.875,78	€ 140.444,97	€ 133.434

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Budget 2022/2023

Expenses & Results

Expenses	GAM 2022-2023	GAM 2021-2022	GAM 2020-2021	GAM 2019-2020
Internet Expenses	€ -	€ -	€ -	€ -
Active member expenses	€ 5.000,00	€ -	€ -	€ -
Alumni Expenses	€ 4.000,00	€ -	€ -	€ -
Telephone Expenses	€ -	€ -	€ -	€ -
Board Expenses	€ 3.800,00	€ 3.500,00	€ 3.000,00	€ 3.000
Supervisory Board Expenses	€ 600,00	€ 600,00	€ 500,00	€ 500
General Expenses	€ 6.500,00	€ 8.544,00	€ 7.400,00	€ 6.900
Luxury expenses	€ 2.000,00	€ -	€ -	€ -
Social Drinks Expenses	€ 23.000,00	€ 20.750,00	€ 20.113,00	€ 20.500
Introduction Period Expenses	€ 17.008,16	€ 11.567,00	€ 11.798,00	€ 10.515
Introduction Weekend Expenses	€ -	€ -	€ -	€ -
Intro weekend	€ 23.043,51	€ 16.345,43	€ 14.087,43	€ 14.177
External Relations Expenses	€ 800,00	€ 1.600,00	€ 1.400,00	€ 1.500
IW&S Expenses	€ 29.500,00	€ 24.000,00	€ 23.000,00	€ 25.000
Future of Finance expense	€ 1.000,00	€ -	€ -	€ -
B&R Career days expense	€ -	€ -	€ -	€ 300
LSE AIC Expenses	€ 7.400,00	€ 7.200,00	€ 3.798,17	€ 3.600
Activities Expenses	€ 38.000,00	€ 23.600,00	€ 21.600,00	€ 18.140

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Budget 2022/2023

Expenses & Results

Income	GAM 2022-2023	GAM 2021-2022	GAM 2020-2021	GAM 2019-2020
Printed publications Expenses	€ 1.500,00	€ 1.014,00	€ 1.114,00	€ 5.000
City Trip Expenses	€ 11.000,00	€ 11.330,00	€ 11.330,00	€ 8.750
Activity Expenses	€ 600,00	€ -	€ -	€ -
Activity Expenses	€ 2.000,00	€ 2.000,00	€ 2.000,00	€ 1.500
Contribution Dono	€ 2.400,00	€ 2.400,00	€ 2.500,00	€ 2.000
Private Conferences	€ 2.000,00	€ 1.000,00	€ 1.000,00	€ -
Investment Conference	€ 600,00	€ 600,00	€ 600,00	€ 1.000
Event Expenses	€ 1.000,00	€ -	€ 100,00	€ -
Travel Expenses	€ 2.000,00	€ 1.000,00	€ 1.000,00	€ -
General Expenses	€ 2.000,00	€ 750,00	€ 600,00	€ 500
Marketing Expenses	€ 500,00	€ -	€ -	€ -
Investment Activity Expenses	€ 1.000,00	€ 1.100,00	€ 1.100,00	€ -
Investment Group Expenses	€ 2.000,00	€ 1.000,00	€ 1.000,00	€ 1.000
Depositories	€ 1.000,00	€ 1.750,00	€ 1.400,00	€ 5.000
Legal costs	€ 1.500,00	€ 3.500,00	€ -	€ 5.000
Career Expenses Hours	€ -	€ -	€ -	€ -
TOTAL OPERATING EXPENSES	€ 106.040,00	€ 101.791,41	€ 100.040,00	€ 106.040
OPERATING RESULT	€ -916,06	€ -8.915,63	€ 40.771	€ 2.394
Non-operating result	€ -	€ -	€ -	€ -
EXPENSES BEFORE INTEREST	€ -916,06	€ -8.915,63	€ 40.771	€ 2.394
Interest	€ -	€ -	€ -	€ -
NET RESULT	€ -916,06	€ -8.915,63	€ 40.771	€ 2.394

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Any other business

13. Discharge 2021/2022 Board
14. Installation Technical Chairman
15. Discharge Chairman 2021/2022
16. Installation Chairman 2022/2023
17. Discharge Technical Chairman
18. Installation Board 2022/2023
19. Voting and Installation Audit Committee
20. Voting and Installation Supervisory Board
21. Plans Board 2022/2023
22. Code of Conduct Change
23. Budget 2022/2023
24. Any other business
25. Adjournment

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Any other business

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Adjournment

14. Discharge 2020/2021 Board
15. Installation Technical Chairman
16. Discharge Chairman 2020/2021
17. Installation Chairman 2021/2022
18. Discharge Technical Chairman
19. Installation Board 2021/2022
20. Voting and Installation Audit Committee
21. Voting and Installation Supervisory Board
22. Plans Board 2021/2022
23. Code of Conduct Change
24. Budget 2021/2022
25. Any other business
26. Adjournment

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Adjournment

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Thank you for your presence & input!

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