



Minutes GAM B&R Beurs 2023

Date	July the 13 th , 2023
Time	13:00
Location	APARTT, Blaak 4, Rotterdam
Minutes by	Emkje van Zijlekom
Reviewed by	Isabel Buch
Attachments	<ol style="list-style-type: none">1. List of attendants and authorizations2. Report of the board 2022/2023<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 2022/20234. Report of the Supervisory Board 2022/20235. Last years budgets6. Slides

Agenda

1. Opening
2. Agenda
3. Announcements and documents received
4. Approval of minutes of the SGAM 2023
5. Board 2022/2023 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 2023/2024
13. Discharge Board 2022/2023
14. Installation Technical Chairman
15. Discharge Chairman 2022/2023
16. Installation Chairman 2023/2024
17. Discharge Technical Chairman
18. Installation Board 2023/2024
19. Voting and Installation Audit Committee
20. Voting and Installation Supervisory Board
21. Plans Board 2023/2024
22. Code of Conduct Change
23. Budget 2023/2024
24. Any other business
25. Adjournment



1. Opening/Welcome

Minou opens the meeting at 13:08 after everyone has had the opportunity to collect all the documents; she welcomes everyone to the General Assembly of Members of 2023.

2. Agenda

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

The agenda was approved.

3. Announcements and documents received

Minou asks Emkje whether there are any documents received.

Emkje says that she has received the supervisory board report, the audit committee report and three authorizations.

Pim Somerwil has given authorization to Alain Faddegon.

Kaching Chan has given authorization to Hanz Matthee.

Martine Witsiers has given authorization to Alain Faddegon.

4. Approval of the minutes of the SGAM 2023

Minou asks the crowd if the minutes of the SGAM 2023 have been read and approved.

The minutes are approved

5. Board 2022/2023 report

President

We proudly look back on our board year. After several years that were affected by Covid, luckily we could organise all events physically again. We kicked off the year with a successful and crowded introduction period, after which we welcomed a large number of members at B&R Beurs. Throughout the year, we focused on delivering great social, career and educational activities, meanwhile launching new initiatives.

By increasing the minimum number of investment group members to 12, we aspired to contribute to the long-term continuation of groups. As a result, the average number of investment group members increased this year. On the educational side, we hosted a masterclass by William J. Kelly, the CEO & President of CAIA and to further increase the focus on the educational side of B&R Beurs, we came up with a new initiative: the stock-pitch competition. Also, we developed the ESG track and we changed the order of academies, resulting in increased academy attendance.

On the social side we innovated as well by organising the first B&R Beurs Lustrum gala. And to include all members of B&R Beurs, we set up an engagement & inclusion framework and



organised events, especially focused on international and female members. Lastly, a new record was reached for the general sponsoring by partners.

Let me start with evaluating the first committee, being Investment Week & Symposium. This year, we again organised the Investment Week and Symposium for 7 days. We kicked-off the week with the Symposium at Theater Rotterdam. Bob Homan from ING was as usual the moderator, and we welcomed speakers from Robeco, Invesco, ABN AMRO and Van Lanschot Kempen. The event was well organised by the committee. Only there was a high number of no-shows (only 400 people from 600+ applications showed up).

From Monday onwards, we continued with the Investment Week. We received approximately 1650 applications for 15 events, which is a great number. During the week, 13 from the scheduled 14 workshops took place. The second workshop of the week was cancelled due to miscommunication. The rest of the Investment Week went smoothly. On Wednesday we also held the M&A Dinner at de Tuin, which went well.

Continuing with the second committee, alumni. This year, we organised several alumni events, like drinks in Rotterdam, Amsterdam and London, the former-board dinner and a wine tasting. The first drink took place in September already, as we wanted to establish more continuity in the alumni events throughout the year. We saw attendance grow over the year and especially the former-board dinner and wine tasting were visited well and were enjoyed by alumni.

Moreover, we increased the data-collection from alumni, by adding questions about the company, city and financial segment they work in/for to the unsubscription form. With this development, the alumni network can be of more value in the future, as we will be able to contact and target alumni better.

Lastly, we created an alumni Instagram account as an additional platform, to create more engagement with what is happening in the alumni network. At this moment we have over 200 followers.

Let's move on to the first collaboration, the National Investment Competition. In the past, it was an issue that other associations did not update their data, but this year people are more motivated. The initiative is still coming from B&R Beurs and B&R Eindhoven, but the drink we organised at the start of the year with NIC increased the engagement. This resulted in an almost complete ranking now at the end of the year. We made improvements to the back and front end of the website. It is now available in both Dutch and English. Moreover, we took further steps in preparing the NIC for a paid partnership by setting up an email address, creating email templates, making a list of suitable potential partners, professionalising the brochure, updating the collaboration agreement with the financial aspect and having a decent ranking to show. All in all, preparations are done so that the next NIC board can approach partners right away. In June, an end of the year event was organised by B&R Eindhoven. Board members and regular members of several associations attended the event. A cup was awarded to this year's winner.

Maud Molenaar enters the meeting at 13:16

Then the second collaboration, Interfaculty. During the Eureka week we organised the Eureka week Party at de Huiskantine and in December we organised the Gala at Stadscafé Weena. Both were evaluated during the HGAM already. We were aiming to organise the Interfaculty Summer Party in June at Beerkeller. Unfortunately, the event was cancelled because of too low demand. We suspect this was because of the timing in the year with other events and thesis deadlines. And because the location, Beerkeller, might not be that popular for a summer party. Furthermore, we further professionalised Interfaculty by making a whitebook.



The last collaboration, LSE AIC. On 23 and 24 January, we attended the Alternative Investments Conference with 13 members, which is 3 less compared to last year. Unfortunately it was not possible to bring more members this year. We travelled to London by train. We had the annual Alumni drink at 'De Hems' bar in London on Saturday. Sunday was there to explore London. On Monday and Tuesday, we attended the AIC and on Wednesday we had two company visits, about which Bob will tell you more later on. The collaboration and contact with AIC were alright and we already made some efforts to secure more spots for the conference for next year.

This year, we were devoted to increasing the inclusion and connection between members at B&R Beurs. To this end, we sent a survey to the members at the start of the year to learn more about how they rate the culture at our association. Moreover, we interviewed several international and mixed/female investment groups. Insights from the survey and interviews were, together with academy and committee data, used to create an engagement & inclusion strategy. We finalised this strategy recently and it partly serves as advice for future boards. There were also some ideas we implemented this year already. First of all, we took an active role in stimulating cross-investment group activities, as this lowers the threshold for groups to get together and strengthens the growing association as a whole. We sent out a form to the chairs where they could indicate what kind of activities and type of investment groups they were interested in. We subsequently matched groups based on these preferences.

Jay Otten and Tim van Duijn enter the meeting at 13:19

Moreover, we organised a chair drink in July. This drink was for new chairs to meet each other right away, and it hopefully stimulated interaction between investment groups. 20 investment groups attended the drink and gave positive feedback. However, for future editions we recommend to do this drink earlier in June as a lot of international investment group board members already left the Netherlands on July 4th. Lastly, more new initiatives related to engagement and inclusion were scheduled in the Future of Finance days that we organised in March. These themed days turned out not to be the optimal format, and they are evaluated by Tristan later on.

Now we arrived at the last project, the long-term strategy. Last year, my predecessor initiated a long-term strategy for the association. This Road to 2027 is a framework that consists of goals, potential means and boundaries and it was halfway finished at the end of his year. At the start of my year, we continued to work on this with the supervisory board and recently it was finalised. It has been shared with the f.t. 40th board, so it can be implemented from next year onwards.

Secretary

Thanks Minou.

Subscriptions, Unsubscriptions and Totals

This year, we started with 1220 members. This was later adjusted to 1189 members due to double registrations and some members that were still in the system from previous years. During the year, 551 new members joined our society, which brings us to a total of 1740 members.

As always, we have to say goodbye to a share of our members at the end of the academic year. This year, 721 members canceled their membership. This is 41.4% of the total amount of members. On the slides you can see an overview of the way members canceled their



subscriptions. As you can see, over 70% canceled their membership via the website. This is way more than last year.

Diversity

Diversity among our members is one of the themes of the long term goals set in the past few years. We think it is very beneficial to our society to have a diverse group of members. It can be quite hard to improve the diversity and it is crucial that the boards come to think about how they can improve upon it.

Investment Groups & Brokers

In total, B&R Beurs had 46 investment groups. There were 5 new investment groups founded. The situation with the bank and brokers is still the same for the investment groups. We tried to open accounts at ING but they stopped opening accounts for societies till June. ING could still be an option for next year. The upcoming board explores the possibilities at ING for the upcoming year.

Almanac Committee

First of all, I want to thank the almanac committee for their hard work and effort to make this year's almanac a great success. We introduced some new pages. Like a board game, which B&R type are you, sliders and a page about things you can say during sex and investing. This year, we made use of orange book again and we ordered 150 units. At this moment, 120 are sold.

To make a complete edition of the almanac, we decided to extend the deadline. The almanac will be available in September. If you have not ordered one yet, do it now.

Lustrum Committee

To prepare the upcoming lustrum year, we started this year with the lustrum committee. Together with the committee we brainstormed about events that cover all three pillars of B&R Beurs. We end the year with a lustrum opening gala, in collaboration with the activities committee. For next year, there are several events prepared.

Activities & Marketing

Activities

Thank you, Emkje! Before the HGAM, we hosted a Brewery Tour, the Christmas & New Year Dinner, an Active Members Day, and the Pub Crawl. I already evaluated these activities, so make sure to check the minutes of the HGAM 2023.

After half a year of activities, it was time for the Cantus again. This year, we sold 140 tickets, which was a little bit less than last year. Probably due to exams. However, during the event we noticed that less people were better as we had walking space in between the tables. If my successor wants to make the cantus bigger next year, I would advise him or her to look at other venues to host it.

The international karaoke was part of the Future of Finance days, but I organized it together with the activities committee. The event itself was quite a success, but the initial purpose of it got lost in translation. We would have loved some internationals present at the event, but in the end only Dutch students joined. Tristan will get back to this problem.

In April we hosted the yearly pooling tournament at Poolcafe Delfshaven which was a great event and the participants had a great time. We also offered the opportunity for them to play darts. The only downside was that Delfshaven is quite far away from city centre.



The second active members event was an active members dinner at 't Zusje. There were 50 people present and we enjoyed the evening with a lot of tapas. This time, we knew exactly how many members were coming because of the reminders we sent to them, which worked quite well. If there is enough budget, I would advise my successor to do this event again as there is an opportunity to really sit down and have a good conversation with other active members.

This year, we hosted a wine tasting with 70 people at Walsjerot for the first time. The participants got a card and could choose and tap their own wines, they also received a lot of snacks. I got a lot of great feedback from the participants and the event was sold out in no time.

The second edition of Open EUR Festival took place on June 6th. The event was set up big, but the attendance was a bit disappointing. Many people had their thesis deadline and, although we had marketing throughout the campus, many people hadn't heard of it. The next edition will take place in September, and it will be the opening party of the Erasmus University's 8th Lustrum, so we expect this edition to attract many people. For upcoming years, we would advise the board to think of the Open EUR Festival as a normal activity, not as an activity that is going to turn out break-even due to the losses of previous years.

After a year of absence, Liga Investimento took place again at Antibarbari. The tournament was fully sold out with 12 teams participating, and some teams on the waiting list as well. I would advise my successor to organize this, but make it a bit bigger than last year to give all Investment Groups a chance to participate in this amazing event.

This year's celebration of the birthday of B&R Beurs, the Dies, was a fun event at the Huiskantine. However, the timing of the event was not right as many students had exams and at the end of the year it's always busy with other activities. Next year, they should host it in April, which they did last year as well. In this way, the event will be more crowded and therefore the celebration will be bigger.

One social drink I would like to mention is the last Social Drink, the Cocktail Drink. During this drink, we, together with Apartt, introduced the B&R Cocktail. This cocktail will be available at Apartt anytime you want, and during the Social Drinks it will be available for a reduced price.

On the 30th of June, we opened the Lustrum Year with a festive Lustrum Opening Gala. The ticket sale was disappointing. We were surprised by this, as we took the feedback that gala's are too expensive into consideration and therefore offered two ticket prices. One with 5 coins, and the other with 10 coins. This way, the attendees could choose how much they wanted to pay (€23,50 or €37,-). We asked for feedback to all chairs and they indicated that people still had exams, vacation, and almost all internationals went back home already. On top of this, many other associations planned their own activity on this date, which made it even harder to invite them as well. We learned a valuable lesson from this that we should take this into account when planning such a big event. The evening itself was a success and everyone had a great time. However, the loss B&R made on this gala due to the attendance number was a downside.

I closed my year as commissioner of Activities and Marketing with the end of the year activity: the Beach BBQ and Volleyball at Hoek van Holland at beachclub FFTijd. We traveled to Hoek van Holland with 60 members, and enjoyed a BBQ and unlimited drinks for 3 hours. The BBQ was good and people enjoyed themselves playing volleyball until the late hours.

Marketing

As I mentioned at the GAM, after the Introduction & Formation Period, we reached an amount of nearly 2500 followers, compared to last year of 2000 and the year before that of 1500. I managed to market most of the activities in time. However, this was sometimes challenging



during big events Future of Finance days. I also got some feedback that not all information is at each marketing channel. For example: the registration period was sometimes missing, the location of an event was not known yet. All in all, I would advise my successor to be consistent and not market something when not everything about an event is known.

Next to that, we, the Marketing Committee and I, introduced the Bi-Weekly schedule, where we share a clear overview of the upcoming events and deadlines, as this was some of the feedback we received from the Chairman meeting. During the last few weeks of the academic year, I stopped sharing the bi-weekly schedule as there were no new events to be promoted. We're incorporating the Board WhatsApp group chat and weekly mail for more engagement, as this is more effective these days. We also included more posters in the marketing of events we offer such as the Future of Finance days and the Investor Exam. To attract more potential board members, I introduced a board take over highlight, so everyone could watch these stories at any time.

External

This year marks another success in our pursuit of connecting members to their next step in finance. This is, of course, mostly dependent on the partners and the quality of partnerships and events we offer. Let us start with the partner portfolio.

Partners

Building on the basis formed by previous Commissioners of External Affairs, we increased the number of partners to 37 (including IW&S and LSE partners). Here, we parted ways with companies that were less of a fit and connected to 10 new partners. Our aim was to cover all segments within the financial sector for all members.

The first group of partners to be discussed are the Asset Managers. Here, we find some familiar faces such as Aegon, Cardano, CBRE, Privium and some of the biggest pension funds such as APG and PGGM. This year, we also added some bigger names such as Van Lanschot Kempen and Invesco where both participated in IW&S and the former attended one of the Women in Finance dinners.

In terms of Banking and Deal-making, we have extended our collaboration with ING. Moreover, NIBC also continued their partnership with us. In the M&A landscape, we retained our connection to PwC by organising a successful Women in Finance dinner. KPMG's strategy consulting arm is a new partner and also joined the Women in Finance dinners. By adding them and establishing connections to Deloitte and EY, we have gained ground in connecting to the big four. As M&A boutiques have proven to be a nice stepping stone for our members, we collaborated with familiar names such as IMAP and Yes Corporate Finance at our M&A dinner. Concluding this segment with Private Equity, we have progressed to more partners in this regard. We have now hosted activities with Egeria, Gimv and Vortex Capital Partners.

On the more quantitative side of our association, we have retained partnerships with the familiar four: Da Vinci, IMC, Flow Traders and Optiver. We have also connected London-based G-Research. Extending our connection to the huge world of Commodity Trading, we have established a partnership with the Erasmus Commodity & Trade Centre. They connected us to COUNT Energy, Interfood and Vitol. Furthermore, we have managed to keep some big and influential players in this area: Cefetra and Transtrend.

This amounts up to €43,259.62 in general sponsoring, beating our target of €30,000 which was set at the beginning of the year. This is another record set this year – credits, of course, also go out to Bob, improving the record of €34,366.00 which was achieved last year.

Events



This year consisted of five cycles spread throughout the year and some standalone events. The Women in Finance dinners will be discussed later on. Bob will touch upon the Financial Engineering Cycle.

B&R Beurs Career Days

A returning event was the B&R Beurs Career Days which had 300 applicants. This year, this cycle consisted of nine events. Judging from the feedback we received, it was a success. The participants have said to like the content of the activities as well as the format with some relevant partners. The partners (*Van Lanschot Kempen; IMAP; Transtrend; KPMG; Aegon; AF Advisors; Egeria; Da Vinci; AFS Group*) were happy with the participants. They did mention, however, that the workshop times and duration could be more flexible. The Da Vinci inhouse day unfortunately got called off because of too many cancellations. Some thought should be put into how to navigate this in the next years.

B&R Beurs In-House Cycle

We then proceeded with the B&R Beurs In-House Cycle. This was an event which we introduced in our schedule rather late. We did so as we noticed high demand for inhouse days from both sides. Unfortunately, we managed to get less applicants than expected and this resulted in the cancellation of the APG event. We suspect that the timing of the registrations (during the Christmas holidays) was not ideal. The Vortex event ran smoothly.

B&R Beurs Commodity & Trading Days

In March, we organised the B&R Beurs Commodity & Trading Days in collaboration with the Erasmus Commodity & Trade Centre. The latter provided us with big names within the commodity trading space (*Cefetra; COUNT Energy; Interfood; Vitol*). Furthermore, we had some quantitative partners (*IMC Trading; Flow Traders; Transtrend*). We organised a successful Commodity Trading Dinner where we connected 25 students to three partners; and multiple in-house days. Unfortunately, the turnout to the (especially quantitative) events were disappointing. We feel that the name of the event did not fully appeal to pure quants. We reached a number of 137 applications for the six events.

Investment Week & Symposium

As mentioned before, the Investment Week & Symposium was a huge success. With 1,646 applications for the 15 events and around 600 tickets given out for the Symposium, we really elevated the event to the next level. The event consisted of a M&A day; a M&A boutique day; a fund day; an asset management day; two trading days; a private equity; and a M&A dinner. We got some very nice names in there partially due to the collaboration with FSR for this event. The Symposium was well-received too as the event itself was very well put together – thanks to a good collaboration and committee. Some topics were too similar though, and we have instructed our successors with possible ways to resolve this. To specify, we had ING returning, and new speakers in Robeco, Van Lanschot Kempen, Invesco and ABN Amro. On our side, Cardano, Cefetra, Flow Traders and Privium collaborated.

Other

Some standalone events we hosted were the M&A dinner and the Risk Management dinner. The format worked well and both events had a nice number of applicants.

Professionalization

Furthermore, great efforts have been made in accomplishing our aim of professionalising the role and our events. This adds a lot of value to both our members and partners. We have introduced standardized feedback forms to collect the data of all of our events. The objective of collecting more data has been pursued in all different domains of the association.

We also constructed a form to structure the communication between us and the partners more efficiently. This prevents (too) frequent emails and calls which go back and forth and overall just smoothens the process on both sides. Moreover, we have made extensive efforts in capturing all events. These pictures are widely available on the website and shared with the partners – who, in turn, often post them on social media. Additionally, they are also used for our own marketing.



City Trip Committee

The City Trip was truly one of the highlights of the year. We travelled with a group of 36 members (30 tickets; 4 committee members; 2 board members) to the cornerstone of modern civilization: Athens. The trip was filled up within two days – mostly due to good marketing and the price/quality of the trip. Credits go out to the very capable and motivated committee for this achievement.

There was one hiccup in booking the flight tickets as we made the wrong reservation and booked a day shorter than intended. This was resolved by making some rearrangements in the planning and coordinating with the hostel to book for one less night. Unfortunately, this meant some concessions in the amount of free time during the trip.

Besides this, the program was very well received (with the exceptions of the museum and open-air cinema) and the feedback that came in mentioned the very high price/quality of the trip. The communication was timely and clear; though the request was to send the packing list earlier. The hostel was very nice. We divided everyone into the rooms and that would also be a recommendation for next year. Lastly, we want to highlight that the marketing this year was spot-on. We worked with teasers and communicated the dates as early as January.

Project Management Committee

This year, the Project Management Committee has finally been revived and reinstated righteously. The committee has shown that it can be a connector of the different pillars upon which B&R Beurs is built – which the Engagement & Inclusion plan has shown to be crucial. The year consisted out of the following events:

Future of Finance Days

The Future of Finance Days were introduced to create more engagement of all members throughout the whole association. The results were mixed.

The event was supposed to be kicked off by the returning Investment Conference. Though extensive efforts and preparations were made, the event was cancelled due to the lack of speakers. If started on time, this could turn out as a nice event. The question remains if enough demand from the members exists.

Then, we organised two Women in Finance dinners. The first one was hosted by PwC at Fjord Eat & Drink. It turned out to be a success. The decoration and atmosphere was good. PwC only took recruiters with them and that's something we would advise against in the future. The other dinner was organised with KPMG and Van Lanschot Kempen. Same format, different day – only less recruiters.

To engage more internationals in our social pillar, we organised a karaoke and a pub quiz. The karaoke was very fun and Fame has become a true hotspot on Thursdays, but no international members were present. We feel that dividing these events throughout the year could engage more international members as the pub quiz was well-attended. We hosted the pub quiz alongside ESN and we delivered most attendees. It was fun, location could be better but a good-old night at ESN Tuesday made up for that.

Lastly, we planned the speed-networking event. This event on paper has great potential in creating meaningful connections between investment groups. We prepared some talking points (i.e., investment-related; social; and philosophic). Unfortunately, this did not turn out in the way we envisioned. We had some applications but nowhere near enough to provide a quality event. We suspect that the extensive week and the name were the culprits.

Stock-Pitch Competition

The Stock-Pitch Competition was a fan-favourite. We had 9 applying teams of which 6 handed in a pitch deck. The best 5 were selected and battled it out in front of a jury of ACTIAM, Cardano and Gimv. The event and its pitches were quite professional and included a catered break; subsequent drinks; prize money of €375; a photographer; and Slido for the audience to ask



questions and upvote others. We had around 60 attendees. The event was received well and I recommend the continuation of this initiative as it fits the identity of B&R Beurs rather well.

Hanz: How are you feeling?

Tristan: Not the best, woke up with a headache.

Tristan chugs a beer

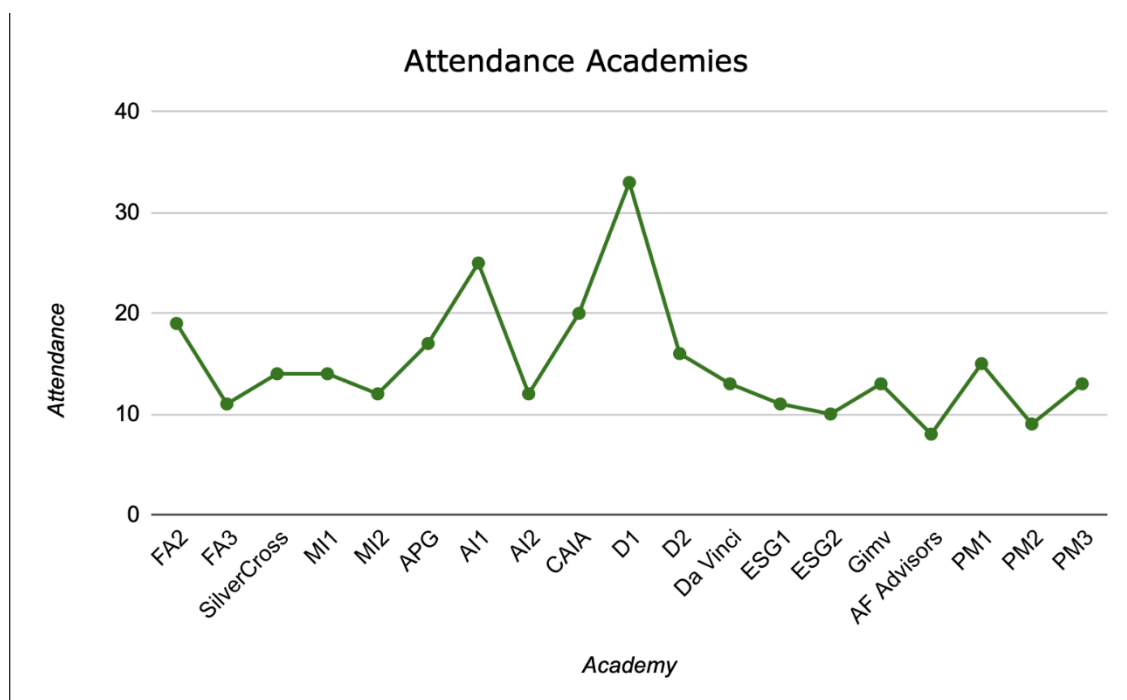
Education and Career

This year, we further increased the attendance of both our educational and career events. This contributes to further development of these two pillars within our association. Let us start with education.

Education

Academies

The academies went well this year. Due to the fact that we changed the order of the academies (i.e., finish each track before a new one started), the attendance slightly increased. Incentives such as books for all academies and the pizzas after the last academy of the academic year seemed to work. The following figure represents the attendance *based on the filled out attendance by the attendants themselves*. This gives a proxy of the actual attendants, but cannot be considered as the actual numbers. For the next board, it is strongly advised to count all attendants during all academies. Ideally, for all masterclasses and Professional Academies, we would like members to subscribe for the event on our website.



The following tracks were presented: Fundamental Analysis, Macro Investing, Alternative Investments, Derivatives, ESG Investing, and Portfolio Management. These tracks were presented throughout the year in this order. ESG Investing has officially become part of the academy tracks this year and was quite popular, especially compared to Algorithmic Trading which was in that place until last year. Furthermore, data on the attendees has been captured more extensively this year.

The academy committee has done great work this year and ensured that the level of knowledge within our association further increased.



Ranking Attendance		
No	Investment Group	Points
1	Audacity	87
2	Vico Investments	32
3	Hercules	26
4	CFQ	19
5	Vae Victis	16

Audacity had the highest attendance for all (professional) academies. Therefore, they received a price of € 500.- to spend on a social activity with their investment group.

Professional Academies

For all tracks except Portfolio Management, we organised Professional Academies. For the ESG Investing track, we even had 2 Professional Academies.

Fundamental Analysis: SilverCross
Macro Investing: APG
Alternative Investments: CAIA
Derivatives: Da Vinci
ESG Investing: Gimv, AF Advisors (pilot case)
Portfolio Management: -

For 3 of these Professional Academies, we hosted networking drinks at either Erasmus Paviljoen or Café 'In de Smitse'. This remains a perfect way to informally speak to these partners about topics in practice and their career paths, while enjoying some (non-)alcoholic drinks and snacks.

We continued the ranking of attendance for all (professional) academies. This seemed successful to further incentivise our members to attend. The attendance price went to Audacity. It worked well to double the attendance points for professional academies.

Private Markets Seminar by CEO & President of CAIA: William (Bill) J. Kelly

On December 2nd, 2022, we welcomed the CEO & President of CAIA, William Kelly, to our campus. He held a seminar about perspectives, opportunities, and challenges in private markets. This was very informative and great to welcome him on campus. This would be great to organise again in the next academic year.

Masterclasses

Four masterclasses took place, which were not part of the academies. Two masterclasses by Transtrend and AF Advisors were part of the B&R Beurs Career Days. Harold de Boer gave a very interesting masterclass about the carbon footprint of trading futures. The third masterclass was given by Zanders. They gave an interesting masterclass about Treasury, which is a topic that is not well known among all members. Lastly, the fourth masterclass was by G-Research, who told us more about quantitative research in London.

Investor Exam

Then, as the final topic within the education space, the Investor Exam. The Investor Exam took place on Thursday, June 1st. This year, 21 people actually took the exam, out of which 12 people passed the exam. All these people were eligible for one of the two CAIA scholarships that CAIA gives away. The passing rate was decreased to 62.5%, since this exam was made slightly worse compared to previous years. Moreover, creating a passing rate based on a 5.5/10, which is the passing rate at Erasmus University Rotterdam, while adjusting the estimated correct answers by guessing, resulted in this rate.

Flow Traders Investment Competition

Well, the biggest thing we actually do within our association, the Flow Traders Investment Competition. This year, we could luckily organise this competition the full period again, so no simulation competition was needed. 15 investment groups have used Saxo and 31 investment



groups have used eToro. This solution has not been optimal, due to differences in transaction costs and spreads. Therefore, it is recommended to keep looking for other solutions.

Financial Engineering Cycle

This year, the Financial Engineering Cycle (FEC) was cancelled. We managed to schedule two masterclasses. Unfortunately, these were cancelled last minute. For this year, we already recommended the next board to further develop the structure of this event with the aim of ensuring this event to successfully take place. This includes a more strict collaboration with FAECTOR, ensuring that all tasks are clear for both associations.

ESE Finance 1

This year, we continued the collaboration with the Finance 1 course at Erasmus School of Economics. 52 students participated in the competition. We believe this is still a valuable collaboration with Erasmus University to maintain a sustainable relation. It is recommended for the new Commissioner of Education and Career to try to make the competition more involved in the course. Discuss together with the professor whether it is nice to have the additional exercises again, like a few years ago.

Career

Bloomberg Cycle

The Bloomberg Cycle was held in March. On three consecutive days (i.e., Monday until Wednesday), we held three workshops, each from 5pm-7pm. The Career Committee prepared and further updated these tutorials and were responsible for these workshops. 20 members could participate. Those who completed all workshops, were given the B&R Beurs Bloomberg Certificate. This was again very successful, as the event was full in 2 minutes after the registrations opened. The next board is already recommended to organise this cycle at least twice the next year.

Mentorship Program

For the Mentorship Program, we opened the registrations in May, which was quite late this year. In total, 22 members and 9 mentors signed up for this program. We managed to match 7 people to 5 mentors. For the next year, it is recommended to start earlier in the beginning of the second half year. Moreover, the marketing could be improved for this.

Career Orientation & Development

Regarding this program, formerly known as the Recruitment Database, has not been given much attention this year. This brings us to the aim of the career committee. Meetings have taken place with the next Commissioner of Education & Career about the future structure of both this committee and this concept. Ideally, you prefer more experienced students in this committee, whilst these students most of the time do not want to join a committee anymore. That is why it is recommended to let relatively young students join this committee to be responsible for the Bloomberg Cycle and Mentorship Program. After some years, these people could be responsible for the meetings with members to discuss their possible future career paths.

LSE AIC Trip

As part of the career pillar, we organised the London School of Economics Alternative Investments Conference (LSE AIC) trip again this year. As already discussed, this trip lasted from Saturday to Wednesday.

On Wednesday, we were welcomed at Man Group and PIMCO for a presentation about their firm and available career opportunities. For next year, we would definitely recommend visiting Man Group again. Man Group is a well known hedge fund in London, which is specifically looking for people with a STEM background. This profile is in line with the people that the LSE AIC is looking for.

Professionalisation



As part of further development for this role as well as B&R Beurs as a whole, we came with some recommendations for the next Commissioner of External Affairs and Commissioner of Education & Career. We recommended a better structure around the organisation of career and educational events. This includes the communication with partners, registration periods and deadlines, sending feedback forms, and automation of creating name badges.

Furthermore, larger updates have been made to the white book, to further increase the quality of the handover to the 40th board. This has been done in particular for this role, but together with the entire board, we also applied changes to the white book (i.e. checklist of all matters that we cannot forget when training the new board).

Alain: This is a question for you and Tristan. How many members found an internship through either your events or other events with partners?

Bob: We have no insights in that, that is something for the long term to look into. For example, make something on the website that you can apply via the website. I know someone is doing an internship at Cefetra.

Alain: Nobody applies through the board with any partners.

Tristan: We don't work with direct placement anymore.

Bob chugs a beer

Treasurer

Thank you Bob. I will first give my report including the committees that I supervised, the debtors of the association, a membership analysis. Then I will continue with the Financial report of book year 2022-2023.

Ski Trip Committee

The Ski Trip Committee took place before the HGAM so I will not go into details again. The committee had three members this year and we have used the services of Totally Snow just like last year. The length of the trip was 10 days which was too long to get a lot of members along with the trip. Also, we started planning the trip too late which left us with less options for the trip itself. For next year the ski trip committee is already running, so this might not be a problem for the upcoming year.

Editorial Committee

Then, on to the Editorial Committee, things went smoothly with the editorial committee. Every week, one of the members wrote the Investment Competition Update article and every month one of the members writes an In Depth Article. We are happy with the quality of the pieces that have been written. The level of writing in the committee differs quite a lot, which has led to a lower frequency of posting the articles and competition updates. Next to that, we did not do any interviews with alumni because I did not reach out to them.

The committee has written three articles for the Investment Week & Symposium magazine. The themes were: yield curves, artificial intelligence and a cashless society. Overall we were happy with the quality of the articles for the magazine, and one of the articles has an extended version on the B&R Beurs website.

Debtors



From the summer onwards, so before the Introduction Period, I have been collecting the unpaid invoices from the previous years. At the beginning of the year, we had 26 unpaid invoices. This has now been reduced to 4 unpaid invoices. We decided to write off all of these invoices this year. From the year 2022-2023 we have 6 unpaid invoices, which will be up to my successor to get paid. This will most likely be possible via emails or calls. Furthermore, we decided to leave the amount of the invoices that have been unpaid for more than 90 days in the provision. At this moment this amount is below a thousand euros which means we will take more than eight thousand euros out of that provision.

We see these 90 days as an appropriate threshold as the Commissioner of External Affairs and the Commissioner of Education & Career are in close contact with the partners and we decided to be more alert to overdue invoices. Therefore, we believe that the provision should not be as high as previous years. We have ended this year with a clean slate and I hope that my successors can keep it that way.

Membership Analysis

This is the first year we have used the new direct debit contract. We saw that it is nice to take all the money in one go and then be able to focus on only the members who reversed the payment.

As stated before, we have 538 new members this year. Of these members, 49.8% have paid their membership fee through mollie. We can see that this percentage is only increasing since this was around 21% last year. It can be expected that this will only increase in the upcoming years. From the new members, 5 members have reversed the payment, which comes down to a reversal rate of 0.98%.

For the members who have been with us for more than a year we have the following numbers. 89 members do not have a (correct) IBAN in Genkgo. I have mailed these people four times throughout the year, but they did not pay in the end. Besides the people without a correct IBAN in Genkgo we also had 76 members who did have an IBAN but did not pay for other reasons. We had 8 members who had already been deregistered in previous years and 23 members who were in the membership database more than once. Then we have 21 members who reversed the payment 4 times. This leaves us with a reversal rate of 13.96% for the existing members.

As for all of the members 81 members have not paid due to a failed incasso, and 89 members do not have a (correct) IBAN in Genkgo. In total this comes down to a reversal rate of 9.67%. As said before, I have emailed all members without an IBAN at least four times with requests to pay, however they did not. The members who reversed the direct debit or for whom the direct debit failed have been emailed after every collection batch. I have also tried to collect their membership fees at least four times, however this has been unsuccessful. At the end of this year, we have decided to unsubscribe all the members who reversed the payments and all members who do not have a correct IBAN and failed to reply to the emails.

Since we unsubscribed all members who failed to pay their membership fees this year, and the website includes an IBAN check when members register, we believe that the storno percentages can really improve in the upcoming years.

Cost Division

Finally the cost division of the association. We can see that we have spent 60% of our money on Food & Drinks. We of course spend a lot of money on social drinks, and many of the activities include food and drinks. Therefore, it is not a huge surprise that this is our largest spending.



Food & Drinks is followed by Venue & Accommodation. A large contributor to that part of spending is the Introduction Weekend. Then travelling, these are costs we make for the City Trip, LSE AIC trip and travelling expenses the Commissioner of External Affairs and Commissioner of Education & Career make to close sponsorship deals.

Alain Faddegon: On the Storno: you unsubscribed the members that did not pay; where they informed; cause I can imagine that they just have no money?

Noa: No they are not active anymore and they are also not informed but I did send everyone multiple emails that if they do not pay they cannot participate in events. Members that participated in events, had to pay the membership fee before they could participate. An example of this was during the London trip.

6 Financial Report

Profit & Loss Statement

So, moving forward to the results of the year 2022-2023. I will first discuss the income and then move on to the expenses.

With the aforementioned reversal rates, we arrive at the following membership fees of €77,219.40 and subscription fees of €5330. This is lower than presented during the GAM 2022 because we were counting on 600 new members back then. In the end we did not reach this, and adjusted at the HGAM. We can see that the subscription fees are higher than expected during the HGAM and the membership fees are slightly higher than expected during the HGAM.

The Erasmus Subsidy for the first years we have as new members is a maximum value set by the EUR, for this we need 74 first years as new members, which we reached to we received the maximum subsidy here.

Then one of the highlights of this financial year, the general sponsors. This year Bob and Tristan raised €43,261 in General Sponsoring. As you can see at the GAM 2022 they had a target of €30,000 which they surpassed greatly. This definitely contributed to the great year we could have as an association.

Moving on to Investment Week & Symposium. The revenues were lower than last year due to the falling out of one partner during the Investment Week and difficulties of finding a speaker for the Investment Symposium. Even though we aimed for a break even result on Investment Week & Symposium we did not manage to do so. This is due to the fact that some costs were not made in the end and some costs were way lower than we had budgeted. This was, however, not communicated so I was unable to adjust for this.

LSE AIC, Introduction Period and Introweekend revenues have already been discussed during the HGAM. As these events were already finished before the HGAM the results did not change.

What did change are the Revenues for Activities. These were lower than expected, because we have organised many events but for a low price. Therefore, the revenues were lower. We did try to let that reflect in the expenses, but I will get back to this later.

The revenues for the city trip ended lower than expected during the HGAM. The city trip was one day shorter which resulted in lower ticket prices. This reflected in the expenses, as they were decreased with the same amount.



Revenues Almanac, we have sold quite some Almanacs of the year 2021-2022 and then sold 115 Almanacs before July 1st 2023. These revenues are higher than expected, since I forgot to account for the fact that members would buy Almanacs from the previous year. I did let my successor account for that.

Revenues Investment Guides, this year we published the third edition of the Investment Guide. This edition was bought by several members and B&R Eindhoven bought 30 Investment Guides. The revenues are lower than expected during the GAM 2022 because B&R Eindhoven took less Investment Guides than expected back then.

As mentioned before, we took a lot of money out of the bad debtors provision. This is what we could take out of the provision, after writing off the unpaid invoices that are older than 1 year.

As the last part of the Income we have the Etoro revenue. As you all know a part of the Investment Groups have made use of the services of Etoro. As people might expect we have a sponsorship deal with Etoro. This led to revenues of €11,757.76, these were not accounted for during the GAM 2022 because we thought there was a possibility that we would not use Etoro again. However, we did, which led to these revenues.

This leads to total revenues of €211,364.64

Moving forward to the expenses of the past year. Starting with the Active Members Expenses. We decided to increase these the past year to appreciate our active members more. From this budget all active members could have dinner with their committee for which €25 per member was paid, we organised two active members days and we gave the active members B&R Beurs socks. Also the Chair Drink that was organised for the first time this year was part of the Active Members Budget. In the end we spent less than expected, because people simply do not show up for an active members day without cancelling.

Then the Alumni Expenses. During the HGAM this budget was increased to aim and strengthen the Alumni Network.

Board Expenses and Supervisory Board Expenses have been completely used this year, as every year.

The General Expenses ended higher than budgeted during the HGAM. This is due to our Board Recruitment where we have had many coffee appointments with potential candidates. Also, the transaction costs of Mollie have been quite high every month.

The Licensing expenses were lower than expected during the HGAM. We changed our Mailchimp account to a cheaper one and I have estimated the ABN AMRO costs too high, because the interest rates became positive during the year.

The Lustrum expenses are as expected. €3950 has been put in the provision, €1000 went to the Lustrum Openings Gala and €50 went to the Lustrum Theme Reveal video.

Then the social drinks, these are right on budget with the GAM 2022. Because of the increasing beer prices we have increased the prices of beer during the social drinks. This with the goal to keep the prices the same for as long as possible during the social drinks. This goal was reached, because we have not had to close the tap during a drink after the price increase.

The introduction period expenses have changed slightly after the GAM because we are yet to



receive three invoices. I have estimated the values of these invoices with the information we have at this point, and accounted for these invoices in this year.

Introduction weekend expenses did not change after the HGAM.

The external relations expenses ended up being lower than presented at the HGAM, many meetings have been online.

As said before, the Investment Week & Symposium expenses are lower than the revenues, so we made a profit here. Next year this should not happen.

The Future of Finance Expenses were increased at the HGAM. However, two out of the three planned activities were organised. Therefore we did not spend the entire budget. The other two events could also easily be realized with the given budget.

LSE AIC expenses have already been discussed during the HGAM.

Moving on to the Activities Expenses. The revenues have decreased, which you would then also expect for the expenses. This we did not manage to do sadly. For this are two explanations. First, we have had a lovely surprise from last year. This was an invoice for a substantial amount of money, which led to higher expenses. Secondly, as discussed earlier the ticket sale of the Lustrum Opening Gala was disappointing. This led to even higher activities expenses. I put all of the extra loss on the Activities Expenses because I did not want the Lustrum next year to bear the brunt of the Lustrum Opening Gala.

Printed Publications Expenses are also higher, we wanted to have a complete Almanac with all activities and the entire Investment Competition. Therefore, we needed extra pages which increased the price.

City Trip Expenses have already been discussed during the revenues. Ski Trip Expenses have already been discussed during the HGAM. These have also not changed.

Academy Expenses have stayed just under budget. We have given away a book for the Kahoot winner every academy, had drinks after the CAIA professional academy, offered pizza and drinks after the last academy and gave away a prize to the Investment Groups that had the highest academy attendance.

Constitution drink has already been discussed during the HGAM.

Exact expenses have been calculated based on the monthly fee, this has increased throughout the year, therefore the increase. Same goes for the website expenses, which is also based on a monthly fee. This increased because we had to pay to keep the B&R Beurs App in the App Store.

Career expenses are higher than anticipated. This is due to the organisation of the Stock Pitch Competition. We had catering and a cash prize leading to increased expenses. However, as this event was new and included partners we thought it would be important to organise it well.

The marketing expenses went to an app for QR codes which have been used during the Introduction Period, gathering information for the Almanac, Ski Trip and Career days. Next to that we ordered B&R Beurs Coins for during the Gala. These can be used again, however following boards need to be cautious with using them as they can get value.



Investment guides expenses, we ordered the 3rd edition of the investment guide this year and decided to replace the goodiebag for new members with a free investment guide. Based on the cost price of the Investment Guide, how many guides we gave away and how many were sold, these are the costs.

Investment group expenses, these are the LEI codes for every investment group. This has also been calculated based on the annual fee for extending the LEI codes, which was also increased during the year. We have not had to buy any new LEI codes.

Then the depreciation, we have a depreciation plan, so this is automatically calculated. The legal costs are for the statutes change we had to do this year. Bad debtors is the write off of one debtor that was done last book year but accidentally placed in this book year.

This gives total expenses of €207,779.48 leading to an operating result of €3585,16.

Finally, the interest rates have raised below 0% at some point leading to interest income. This leads to a net result of €3,600.57

Hanz: I have 2 questions:

I know we spend a lot of money if my year but i don't think we had an operating result of €35.943,87.

Noa: I will look into it and change it for the minutes.

Secondly, I was wondering the spread for activities was around -30k, in HGAM -24K in results now -34K almost threefold net loss on the activities. How is that in line with moving more money to career and education. Because it has been going on for a while now.

Noa: we tried to move more money to education. But it is very difficult, the events pay for themselves. The loss for the Gala is a big part of that and the invoice from last year. That declares the spread.

Balance Sheet

To conclude the Financial Report 2022-2023 I will discuss the balance sheet. As you can see we did not add any assets this year. The value of the assets did decrease as the cumulative depreciation for electronics and non-electronic equipment increased. This also showed on the Profit & Loss Statement. The cash has increased because we have had some (international) new members that paid their membership fees in cash, also "statiegeld" from beer during the introduction weekend was returned in cash. The depletion of the bad debtors provision is also visible, the adding to the lustrum provision is also visible on the balance sheet. Besides that there are provisions for costs of this year that may still come.

Finally, I want to thank you and the 39th board for this year. I have really enjoyed it and want to wish the 40th board all the best.

No objections. Board report and statements have been approved.

7. Voting on documents received

8 Audit Committee Report

Tim reads out the Audit Committee Report as a member of the audit committee.



9. Discharge Audit Committee

Tim van Duijn, Ahmed Mustafa and Chen Chen Chao are discharged as members of the audit committee.

10. Supervisory Board Report

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

11. Discharge Supervisory Board

Alain Faddegon, Kaching Chan, Martine Witsiers, Mathilde de Jonge, Job Koning, Jay Otten & Hanz Matthee are discharged as members of the supervisory board.

12. Voting Board 2023/2024

<i>Name</i>	<i>Function</i>	<i>In Favour</i>	<i>Against</i>	<i>Abstain</i>
<i>Luc Boender</i>	Chairman	27		2
<i>Isabel Buch</i>	Secretary	28		1
<i>Martijn Kuck</i>	Treasurer	28		1
<i>Sem Burger</i>	Commissioner of Activities & Marketing	28		1
<i>Robert Collignon</i>	Commissioner of External Affairs	27	2	
<i>Marc Vlek</i>	Commissioner of Education & Career & Vice-President	26	1	2

Break started at 14:27

Jens van den Top leaves the meeting

13. Discharge Board 2022/2023

Minou says some nice words about her fellow board members.

Minou discharges Emkje van Zijlekom, Noa de Blaeij, Sophie Kronenburg, Tristan Dieles and Bob Schrijver as part of the Board 2022/2023.

14. Installation Technical Chairman

Job van Druten was installed as Technical Chairman 2022/2023.

15. Discharge Chairman 2021/2022

Minou was discharged as the Chairman of the Board 2022/2023.

16. Installation Chairman 2022/2023

The Technical Chairman installs Luc Boender as Chairman of the Board 2023/2024.

17. Discharge Technical Chairman

Job van Druten was discharged as Technical Chairman 2022/2023.

18. Installation Board 2023/2024

Luc Boender installs Isabel Buch as Secretary of B&R Beurs. After that, he installed Martijn Kuck as the new Treasurer, Sem Burger as the new Commissioner of Activities and Marketing, Robert Collignon as the new Commissioner of External Affairs and Marc Vlek as the new Commissioner of Education and Career & Vice President.



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>	27		1
<i>Noa de Blaeij</i>	27		1

Luc Boender installs Tim van Duijn and Noa de Blaeij 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>Hanz Matthee (chairman)</i>	27		1
<i>Alain Faddegan</i>	27		1
<i>Kaching Chan</i>	27		1
<i>Jay Otten</i>	27		1
<i>Job Koning</i>	28		
<i>Kevin Boekholt</i>	28		
<i>Auke Fokkema</i>	28		
<i>Bob Schrijver</i>	26		2

One person did not put in a vote for Bob. Therefore, we made that one abstain.

Tim van Duijn left the meeting.

Luc Boender installs Hanz Matthee as chairman of the Supervisory Board and Alain Faddegan, Kaching Chan, Jay Otten, Job Koning, Kevin Boekholt, Auke Fokkema and Bob Schrijver as members of the Supervisory Board.

21. Plans Board 2023/2024

President

Good Day everyone! My name is Luc Boender and I have the honor of being the next president of B&R Beurs the coming year. Today, I would like to discuss several of our plans to encompass our vision for the future of B&R Beurs and the steps we are going to take to achieve our goals. Its a special year next year because we celebrate our 40th anniversary next year. During the Lustrum year we will try our best to stand reflect on our achievements, honor those who have contributed to our success and look towards the future with renewed determination. How we are going to do that is something that is our chef Lustrum will tell you more about later on. So first let's dive right into my personal plans for next year:

First and foremost, B&R Beurs has built up quite a professional name over the years. As a society to members at the EUR but also to our partners. I would like to continue that trend and focus the coming year on the professionalization of B&R Beurs. This involves enhancing our brand awareness and solidifying our reputation as a leading student organization in the finance



industry. By investing in marketing efforts and improving our online presence, we can effectively improve our name towards external parties.

Additionally, we must shift our focus towards larger cycles. We want to shift from small, spread out events during the year to bigger centralized events. An example of this is IW&S where we already do that. It is easier for our members to plan for and it's also attractive for our partners to join big events.

Furthermore to facilitate a seamless experience for our members, partners and external parties we want to make improvements to our website and app. By enhancing the user interface and incorporating new features (like a better ranking system or clearer partner presentation), we can ensure that our platforms are user-friendly, informative, and engaging.

Next, it's crucial to professionalize our committees. This includes revising the committee structure to optimize efficiency and effectiveness. Already piloting this with the ski trip and IPC which so far the experience is good so far. To ensure continuity and knowledge transfer, we should create a whitebook that documents the lessons learned by each committee.

Moving on, we made great steps last year with improving diversity and inclusion within the association. To build upon this success we must continue to prioritize diversity and engagement within our organization. This can be achieved by implementing the engagement plan presented to us by the 39th board. Establishing a sounding board group can also provide valuable feedback to us and lastly we want to continue to aid bonding between investment groups.

Next, let's discuss the Interfaculty. I will be the next president of interfaculty. We as B&R want to keep this successful collaboration project going but we also want to make sure that our Lustrum year has the prioritization for us next year. My focus in Interfaculty will also be developing a long-term strategy for the Interfaculty will ensure its sustainable growth and impact.

In regards to the National Investment Competition (NIC), we should strive to raise awareness about this competition within B&R Beurs. Additionally, we need to continue our efforts in finding a sponsor to support and enhance the competition. Some groundwork has been done this year and we want to capitalize on this to make sure that the NIC can become successful competition

The LSE Alternative Investments Conference (AIC) is something I will be overseeing as well next year together with Marc. We want to explore the possibility of bringing more members to this conference, allowing them to benefit from the insights and connections it offers. Although this is dependent on how many tickets we get from the AIC. Tickets have been declining the past years but I will do my best to maintain or improve our numbers of spots. Furthermore, we can investigate potential subsidies from universities and partners in London to alleviate the financial burden on our members.

Lastly, let's address the International Week & Symposium (IW&S). Last year was a great success so we want to continue that trend. We are considering the external locations Villa Rozenlust again for the workshops and for the symposium the Theater Rotterdam is already booked. It will be the 13th of May next year. The main goal we have is to provide more partners from B&R to ensure an equal collaboration with FSR. Also the focus will be on better guidance on topic selection will ensure the highest quality and originality of presentation during the Symposium.



Secretary

Thank you Luc. Hello everyone, my name is Isabel Buch and I am the Secretary of the 40th board. I am excited to present you my plans for the upcoming year. First, I would like to talk about the brokers. Afterwards, I will share my plans about the investment groups, communication and committees.

Brokers

Over the past years, there have been many problems with the brokers. For the upcoming year, I want to try to have every investment group at the same broker before the Investment Competition starts. At this moment, we are looking at the possibilities to create accounts at ING for everyone as ING is a professional broker. We will contact the Chairs and Treasurers as soon as we know more about this.

If ING is not possible, we will give the Investment Groups at Saxo the choice to go to Etoro due to the communication and administrative problems at Saxo. However, this is only the option if ING cannot be arranged.

Investment Groups

For the existing Investment Groups, we will continue with the minimum amount of 12 members per Group and for the new investment groups we will continue with the minimum amount of 15 members. The deadline for creating an investment group will be the 28th of September. By having this deadline, it will be more difficult to create a new investment group and thus only for members with a concrete plan and motivated enough to make it a success. Moreover, it gives me the possibility to arrange the broker in time before the Competition starts. At the extra formation drinks, we will focus on getting new members connected with existing groups instead of creating new groups.

Lastly for the Investment Groups, I want to increase the maximum number of members for investment groups from 30 to 35. This increase is to ensure our goal of continuity and focusing on bigger Investment Groups instead of more investment groups. Moreover, it gives more members of a group the opportunity to stay active which also means that there will stay more knowledge in a group. We will also get back to this later today.

Communication

The upcoming year, I will continue using the weekly email. To increase the opening rates of the weekly email, I will work on making it more attractive to read by using more visuals and less texts.

Secondly, I will be sending messages through the board chat and the chairman mail.

In addition to these, we will use the app more and also promote the app for new members so we will get a higher user rate for the app.

Also, I will create a page on the website for the Chairs and Treasurers of each Investment Groups where they can find information such as relevant documents, a planning for the introduction period and a planning for each month including events and deadlines.

Another new idea is to create a communication channel such as a Whatsapp Group for the members that are not joining an Investment Group. By having this, we will also be able to keep them more informed about our events.

Committees

Lastly, the committees.



I will supervise the Lustrum Committee. Over the past year, this committee already started working on the events for the upcoming year and we will continue with doing so. We have 3 social events planned and two education and career events all spread throughout the year.

I will also supervise the Almanac Committee. This Almanac will also be dedicated to our Lustrum year. Furthermore, we will try to get promotion in the Almanac from relevant partners within Finance or Rotterdam.

Activities & Marketing

Thank you Isabel,

Activities

General

As you might know, this year will be a lustrum year. We are celebrating our 40th anniversary. As Isabel mentioned earlier, we will host some special lustrum events because of this. This means however that regular activities will be scaled down a bit. On the other hand the goal for this year is to increase the amount of people attending at the activities that will be hosted. Also focusing on internationals as they make more than 40% of our association. This means we will continue to cooperate with ESN as well. I will also be involved in the organization of the Lustrum activities.

Certain activities I am certain that will be held next year. For example: the successful Liga Investimento, the Beer Cantus, the Dies Natalis and a large dinner. Other activities are to be announced while time passes.

The Social Drinks will still be bi-weekly of course. This year there will be themed drinks as well. Such as the Sinterklaas Drink and Christmas Drink and Valentines Drink

Eurekaweek

This year B&R will be fully attending the Eurekaweek. This is an important moment for us. On Wednesday there is a interfaculty party. The Eurekaweek will be held from 20th of August until the 24th of August. During the Eurekaweek events we will have goodiebags. The contents will include our intromagazine, and some goodies. The idea is that after following our Instagram account, you will get a goodiebag.

Tim van Duijn enters the meeting at 15:13.

Introduction Period

As usual there will be 3 introduction drinks at APARTT. 3 formation Drinks. There will also be 3 introduction academies and afterwards there will be drinks at the Smitse. An Introduction BBQ. And als the introduction weekend at the Zonnewende which will be held 29th of September until the 1st of October.

Apartt

At the introduction period at APARTT. There will be posters with a guide for new investment groups. It will be the same kind of concept as last year, but adjusted to the current situation of investment groups. With that we are also planning to divide APARTT into a more structured



manner. The underlying idea is that this way Investment Groups are much easier to find for the Introduction Period Committee and potential new members. Last year there was criticism that Investment groups hardly could be found. This way, we are tackling this problem.

Marketing

We will be hosting pitches during lectures at the university in the beginning of the new college year. We think this could be an effective way to make new members aware of B&R Beurs. We will especially focus on BA 1&2, and economics students year 1&2. And Master students from Financial Economics and Finance and Investments.

And of course, our beloved introduction magazine will be there in its full glory as well.

We will also use the University for marketing. Think potentially of billboards, flyers and posters.

We will also use Instagram Ads during the Eureka week to make potential members aware of our introduction period program.

At the Smitse Drinks there will be beer mats with our logo as well, and the banner will be there too.

Furthermore, we are planning to use more animated material in our marketing resources. This makes it possible to see our posts on Insta reels as well, instead of just pictures.

And the marketing will be more structured across available channels.

App

To conclude the marketing: this year, we are intending to increase the usage of the App and also increase marketing opportunities of the App. (for example: Push Notifications and Investment competition updates)

Jay: Do you have any special plans for the introduction weekend?

Sem: Ofcourse it is always little bit of a problem to get international members to the introduction weekend. I will make sure we have a close line of communication and one to one conversations with chairs of international investment groups and try to invertise what they would like and maybe adjusting to their needs.

External

Good day, everyone. I'm Robert Collignon, and I will be serving as the External Relations Officer for the upcoming year. Today, I would like to discuss three key points: Professionalizing Events, Committees, and Cycles.

Professionalize Events

Last year, during the Investment Week, we introduced name cards and a printed member directory for workshop attendees. This was well-received by our partners, prompting us to implement these features in all our events this year.

To address the challenge of attracting attendees to certain career events like dinners and workshops, we have adopted a new approach by organizing comprehensive cycles. Each cycle will have a specific goal and will encompass a range of career events. This strategy allows for better marketing of the cycles and provides enhanced structure for our members. The primary



objective of these cycles is to introduce our members to various sectors within Finance and Investments.

The cycles we will be organizing are as follows: Career Days, Trading & Commodity Trading Days, Women in Business Days, Alternative Investments Days, Deal Making Days, and Investment Week & Symposium.

Regarding partners, we will prioritize larger partners for our career events while also finding opportunities to collaborate with smaller partners through combined events.

Cycles:

- Career Days: This cycle will commence in November and aims to introduce members to the finance world while providing them with tools for their post-college life. We will organize workshops, in-house days, network drinks, and dinners with firms from various finance sectors. Additionally, we will offer professional photoshoots for CV and LinkedIn headshots, masterclasses on interview techniques (online and offline), and guidance on writing compelling motivational letters.
- Trading & Commodity Trading Days: This highly popular cycle will feature career events with our trading and commodity trading partners, providing valuable insights for our members.
- Women in Business Days: Building upon the success of last year's women-only cycle, we will organize the Women in Business Days this year. This cycle will focus on careers and social events, as we observed higher attendance for such events.
- Alternative Investments Days: This new cycle will expand our members' knowledge of the alternative investments world, including areas such as private equity, venture capital, real estate, and crypto currency.
- Deal Making Days: Another new addition, the Deal Making Days cycle, will offer insights into the realms of investment banking, financial advisory, and M&A.
- Investment Week & Symposium: This final cycle of the year will continue to be our flagship event, attracting both members and partners due to its immense success in previous years.

Committees

Now, let me provide you with more information about the committees I will be leading.

Project Management Committee (PMC)

The PMC will be responsible for organizing the stock pitch competition, events to enhance social cohesion within B&R Beurs, and career events outside of the cycles.

The stock pitch competition was a great success last year, and we plan to organize it again at the end of November to provide new B&R members with the opportunity to learn how to effectively pitch a stock.

To improve social cohesion, the PMC will arrange cross-IG interaction events and encourage participation from international members.

Additionally, the PMC will organize career events in collaboration with partners who may not fit within any specific cycle.

Editorial Committee

The Editorial Committee will have the task of composing articles for our website. In order to further promote the B&R Beurs brand, we will actively seek a collaboration with a prominent financial news and investment platform. This partnership will enable us to enhance our visibility and reach a wider audience. Through engaging and informative articles, we aim to provide valuable insights and contribute to the discourse in the financial industry.

Education & Career & Vice-President



Thank you Robert. Hi everyone, I am Marc Vlek and I am this years' Education & Career as well as Vice-President. Today I will give you an insight into my plans for the education and career of B&R Beurs for the next year.

Education

Next year we will keep the same six tracks as we had last year, however I will change the order of the tracks. The Portfolio Management track will be given as a third track, this is because portfolio management is an important topic when having your own portfolio during our Flow Traders investment competition. First we will talk about Fundamental analysis and Macro investing because these topics are quite general, then we will do portfolio management.

To make visiting the academies more attractive we will give away certain prizes to each academy. We will keep the competition for the investment group with the highest attendance that gets a money prize at the end of the year. However, we want to provide smaller prizes during each academy for the investment group with the highest attendance, in order to try to get more people to attend an academy. Think of prizes like a free drink during the social drink after the academy or an investment guide.

Last year the ESG track was done for the first time. From what we observed was the ESG track one of the most popular tracks we did and therefore we will keep this track next year.

Before each academy we will make the academy content more up to date to make sure we mostly cover relevant and recent data and topics.

Lastly, the Alternatives investment track will be more Private Equity and Venture Capital focused. Other topics that will be covered are hedge funds, real estate and commodities. I have decided this after talks with next years' track leader for the Alternative Investment track.

Alain: Why PE and VC focused?

Marc: It is mostly because the new track leader wants to talk more about PE, also real estate is already discussed by CAIA. We also want to talk a bit about hedge funds and commodities, but other things are already discussed in other tracks.

Career

Next year we will organize a second Bloomberg Cycle. This year showed us that there is a lot of interest from our members to participate in a Bloomberg cycle and therefore we will organize a second one. In order to make sure more of our members can actually participate in this cycle.

Also, we will increase the marketing for Career Orientation and Development, as a lot of people are not aware of the existence and possibilities of this activity by the Career Committee. People can make an appointment with the Career Committee at any time during the year to help them out with career related questions. For example, where to find an internship or which path in finance fits them best.

Lastly, this years' Career Committee will be bigger and more diverse than last year. This was decided in order to make sure that we can help our members as good as possible during any of our career committee events.

Alain: How to handle the lack of experience with the career committee?



Marc: During our last application period, many first year students applied. It is very hard to find more experienced people for the committee. We will keep looking for more experienced people but it is hard to find.

General

Last year the board started collecting data during a lot of different activities. The plan for next year is to keep doing that in order to give more accurate member information to our partners and professionalize certain events better. To help us do so, from this year, it will be mandatory to sign up on the website or app for any professional event except the academies. Signing up for events will not bring any additional costs, however it helps us get a better overview of who is attending during professional events.

Also, I will investigate the possibilities for interactive learning material on the website or the app. It will look like the following: an internal competition for your investment group where everyone gets a few academy specific questions (from old exams) after each academy. After each round you will be able to see the table of your investment group with how well everyone is performing. We hope this can help increase the academy attendance as no one likes to lose to members of their own investment group.

Sander: How to increase the engagement for the education events?

Marc: That is mostly about the extra incentives. After three academies, you could already see that one investment group was going to win the competition for the highest attendance. So now we want to give a price each academy so that people show up during the whole year.

Hanz: Any ideas about when a new investment group is founded and how to bring the knowledge up to date with the knowledge of other investment groups?

Marc: We mostly advise them to visit the academies. That is the easiest way to gain knowledge about investing.

Bob: Did everyone take the investor exam?

Marc: Yes.

22. Code of Conduct Change

Luc reads out the changes and asks if there are any questions.

Bob mentioned that it is 0.02% instead of 0.2.

27 votes in favor. 1 abstain.

23. Budget 2023/2024

Thank you Marc. I will first discuss my plans regarding the committees that I am supervising, then I will explain the budget.

Ski Trip

Firstly, the ski trip for this year. Since we started early with requesting offers from travel organizations there are more options than last year. This will allow us to book a shorter week.



The trip will be 7 days including the bus rides. We are expecting to confirm the dates in the coming week. During the trip the committee and I will organize several activities. As will be shown in a few slides some budget has been made available for the ski trip. This is to stimulate more members to attend the trip. The ski trip is currently a rather new event that our society organizes. That is why we need to get the trip off the ground. Marketing will fill a key role in this and will therefore receive extra attention. It is important that all our members are aware of the trip. Also for the years to come. The goal is to go to the mountains with 45 members.

Alumni

The alumni committee will continue the process that has been started by the last few alumni committees, since expanding and maintaining the alumni network is a multi-year process. As it is important to welcome our new alumni, an event will be organized right after the summer break. The Instagram account will also be maintained over the summer. Among other channels, it is used to inform alumni of events and other opportunities to remain involved with the association. Like we started doing last year, we will keep a slightly closer track of information about our alumni. For instance what type of sector our alumni work in. This comes with several advantages with regard to the organization of events.

City Trip

The city trip will be similar to last year's city trip regarding the type of destination and activities that will be organized. The main difference will be that the interactive activity will be earlier during the trip. This way the members that are attending can explore the city at the beginning of the trip. We are aiming to bring 30 members on the trip, like last year.

Alain: You say you plan to bring along 6 board members; are you reserving spots for 6 board members? Do you think it is fair to reserve for board members?

Martijn: We are at least reserving two spots for board members so then we will aim to bring 34 members

Tristan: Total members will then be 36?

Martijn: Yes, we want to bring more but there will be budget constraints.

Max Fresen: And members in the city trip committee? Are they in the 30?

Martijn: No, 36 in total including committee and board members.

Now I will discuss the budget. On the slide you can see the budget compared to the last three years. And the presented budget at last years GAM and HGAM. We will start with the revenues.

The revenues from the membership are based on the current members and the 600 new members we are expecting. This is a bit more than last year but we expect this because of the introduction of student grants that are returning next academic year. In the calculation, cancellations have been taken into account. The % of cancellations is expected to be slightly lower because memberships have been canceled of members that canceled the past years.

Subscription fees are based on the 600 new members we are expecting, decreased by a percentage of cancellations that is based on past years.

For the subsidy from the university we are expecting the maximum because that requires 74 new members which we are expecting.



General Sponsors are based on the goal that has been set by our past commissioner of external affairs, Tristan. This comes from current partners and the addition of EY corrected for inflation. A slight amount has been added based on the prospect of revenues from sponsoring in the almanac that Isabel mentioned.

Revenues of IW&S are based on the budget that has been presented by the treasurer of FSR. He will take the position of Treasurer of the event the coming year since Noa did it this year and it is always done Every other year.

The AIC revenues will decrease slightly as we are expecting less tickets.

The introduction period revenues are based on the prospect revenues from the BBQ during the introduction period.

Then, the introduction weekend revenues are based on the expected number of members and old board members attending the weekend multiplied by the ticket prices. We expect more people to attend than last year since the study financing is introduced for the next year. This motivates a lot of students to start studying and thus also to apply for student associations.

The revenues that come from activities will decrease with respect to last year's budget. This is based on the final revenues that were realized last year and the fact that we organize slightly fewer regular activities due to the Lustrum.

City trip revenues increase because we will ask a higher fee from our members to take part. Ski Trip expenses have increased to boost the trip and we want to avoid spending all money on the same type of activities.

Almanac revenues are assumed from the amount of almanacs that we predict to sell. Potential sponsoring revenues will be part of general sponsoring.

We are aiming to sell investment guides to B&R Eindhoven again, and thus hope for the same revenue this year.

The ETORO revenues are predicted to become zero as we are hoping to get all our investment groups to ING, a professional broker.

Lustrum revenues are from ticket sales for events.

There will be no revenues from the fintech and investment conference as it will not be organized this year.

Now onto the expenses

Active member expenses are about the same as was realized last year, because we think that it is important to show gratitude toward our active members.

Board expenses and supervisory board expenses will be 4000 and 660 respectively.

Recruitment expenses are a new account. They used to be part of general expenses but they are taken out to increase transparency.

General expenses and licensing expenses will be 3200 and 3900 respectively.

Lustrum expenses are 2000 and will be added to the provision that has been created over the past years.



Social Drink expenses will decrease with respect to last year. We will probably organize one or two less social drinks than last year due to the lustrum. Also, the increase in price which came through last year helps reduce the costs.

Introduction period expenses are based on a budget I made with Sem. This includes, amongst other accounts, marketing costs, EW costs and the introduction drinks.

Introduction weekend expenses are based on the expenses of last year. Corrected for inflation.

External relation expenses are increased slightly due to inflation

IW&S expenses are, like the revenue, based on the budget from the treasurer of FSR

Future in finance will not take place and thus the expenses are zero.

Activities expenses will be slightly lower because we will organize fewer events due to the lustrum, like Sem mentioned. Also the amount of money that is spent on social activities seems to be increasing heavily the past years while there are also other important aspects of the association.

Printed publication expenses are for the almanac.

City trip expenses will be similar to last year since, as just discussed, the trip will take similar form.

Ski trip expenses also increase slightly in an attempt to get the trip off the ground.

Academy expenses are to incentivise members to attend the academies.

Exact expenses and website expenses will be 1190 and 2494. This also includes the costs for the app.

Career expenses are lower because we are intending on having drinks after the stock pitch competition sponsored by a partner.

Marketing expenses are budgeted at 500, like last year. This budget will mainly be used for social media promotion.

The investment guide expenses are based on the investment guides that will be given to our new members.

Investment group expenses increase slightly because we expect to need a few new "lei-codes" and "Kamer van Koophandel" numbers.

Depreciation expenses will increase because we have to acquire new computers.

Legal costs are budgeted at 0 since we are not expecting any.

Career cycle costs are office supplies for the cycles that we are organizing. You can think of name cards and a member directory. This will be about 200 euros per cycle.

Future in finance, fintech conference and the investment conference will not be taking place the coming year and thus there are no expenses budgeted.

In the end I budgeted a loss of 1k. I feel this is justified by the potential of getting a professional broker. The profits of past years can also compensate for the loss. Besides, making profits is not the goal of our association.



Alain: Is the 50K correct for Hanz's year?

Martijn: No, this is not correct. Me and Noa will check this and correct it.

Hanz: Last couple of years we needed legal costs. Now it is budgeted for 0 even though past years we needed it. This is quite a risk.

Martijn: We chose to take the risks based on what we saw in the past.

Hanz: We occurred legal cost for the last 3 years.

Martijn: Yes, but not over a longer period of time.

Hanz: 3 years is quite long.

Martijn: Maybe also to do with the growth of the association.

Noa: Two years in a row statutes change; we don't expect one now.

Hanz: You can better budget for the unexpected as it was also unexpected last year.

Max: Lustrum expenses: only 2000 this year and the past year 5000, what is the reason behind this?

Martijn: In the past year, it was a provision saved for this year. So every year pays a bit but 36th and 37th did not do so 38th and 39th a bit extra.

Budget has been approved
27 in favour and 1 abstain

Luc reads out two proverbs out loud.

Tristan: motion: the board had quite a long talk so they must be dehydrated so all rapidly chug an ice

22 votes in favour, 6 votes against.

The 40th board chugs ice! Congratulations. They finished in this order: Sem - Luc - Martijn - Marc-Robert - Isabel.



24. Any other business

There was no other business

25. Adjournment



Attachments

1. List of attendants

Name	Investment Group
Luc Boender	Fides Investments
Tristan Dieles	Vico Investments
Marc Vlek	Hercules
Martijn Kuck	Fides Investments
Sem Burger	Mercury Investments
Robert Jr. Collignon	Fides Investments
Job van Druten	Hercules
Daan Redegeld	Fides Investments
Sander Kes	Brût Investments
Tim van Duijn	Batavia Investments
Jay Otten	Batavia Investments
Sophie Kronenburg	Fides Investments
Noa de Blaeij	Primus
Bob Schrijver	Capital Phi Investments
Jens van den Top	Negotium Novum
Alain Faddegon	-
Hanz Matthee	Batavia Investments
Ewout Schulpen	Aevitas
Wessel den Ouden	Aevitas
Shinyoung Kim	CMG Investments
Axel van den Berg	Batavia Investments
Isabel Buch	Batavia Vrouwen
Emkje van Zuijlekom	Batavia Vrouwen
Max Fresen	Batavia Investments
Minou du Bois	Borsa Valori
Maud Molenaar	Brût Investments



List of authorizations

Pim Somerwil has given authorization to Alain Faddegon.
Kaching Chan has given authorization to Hanz Matthee.
Martine Witsiers has given authorization to Alain Faddegon.

2. Report of the board 2022/2023

Board report 2022/2023

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President report

General

We proudly look back on our board year. After several years that were affected by Covid, luckily we could organise all events physically again. We kicked off the year with a successful and crowded introduction period, after which we welcomed a large number of members at B&R Beurs. Throughout the year, we focused on delivering great social, career and educational activities, meanwhile launching new initiatives.

By increasing the minimum number of investment group members to 12, we aspired to contribute to the long-term continuation of groups. As a result, the average number of investment group members increased this year. On the educational side, we hosted a masterclass by William J. Kelly, the CEO & President of CAIA and to further increase the focus on the educational side of B&R Beurs, we came up with a new initiative: the stock-pitch competition. Also, we developed the ESG track and we changed the order of academies, resulting in increased academy attendance. On the social side we innovated as well by organising the first B&R Beurs Lustrum gala. And to include all members of B&R Beurs, we set up an engagement & inclusion framework and organised events, especially focused on international and female members. Lastly, a new record was reached for the general sponsoring by partners.

Committees

Investment Week & Symposium

This year, we again organised the Investment Week and Symposium for 7 days. We kicked-off the week with the Symposium at Theater Rotterdam. Bob Homan from ING was as usual the



moderator, and we welcomed speakers from Robeco, Invesco, ABN AMRO and Van Lanschot Kempen. The event was well organised by the committee. Only there was a high number of no-shows (only 400 people from 600+ applications showed up).

From Monday onwards, we continued with the Investment Week. We received approximately 1650 applications for 15 events, which is a great number. During the week, 13 from the scheduled 14 workshops took place. The second workshop of the week was cancelled due to miscommunication. The rest of the Investment Week went smoothly. On Wednesday we also held the M&A Dinner at de Tuin, which went well.

Alumni

This year, we organised several alumni events, like drinks in Rotterdam, Amsterdam and London, the former-board dinner and a wine tasting. The first drink took place in September already, as we wanted to establish more continuity in the alumni events throughout the year. We saw attendance grow over the year and especially the former-board dinner and wine tasting were visited well and were enjoyed by alumni.

Moreover, we increased the data-collection from alumni, by adding questions about the company, city and financial segment they work in/for to the unsubscribe form. With this development, the alumni network can be of more value in the future, as we will be able to contact and target alumni better.

Lastly, we noticed that – even though we market through several channels already – alumni are sometimes still not aware that events take place. Therefore, we created an alumni Instagram account as an additional platform, to create more engagement with what is happening in the alumni network, through for example stories of events. At this moment we have almost 200 followers.

Collaborations

NIC

In the past, it was an issue that other associations did not update their data, but this year people are more motivated. The initiative is still coming from B&R Beurs and B&R Eindhoven, but the drink we organised at the start of the year with NIC increased the engagement. This resulted in an almost complete ranking now at the end of the year.

We made improvements to the back and front end of the website. It is now available in both Dutch and English. Moreover, we took further steps in preparing the NIC for a paid partnership by setting up an email address, creating email templates, making a list of suitable potential partners, professionalising the brochure, updating the collaboration agreement with the financial aspect and having a decent ranking to show. All in all, preparations are done so that the next NIC board can approach partners right away.

In June, an end of the year event was organised by B&R Eindhoven. Board members and regular members of several associations attended the event. A cup was awarded to this year's winner.

Interfaculty

During the Eureka week we organised the Eureka week Party at de Huiskantine. A lot of people showed up – perhaps a bit too much – and the atmosphere was great.

On January 28th, we organised the Interfaculty Gala at Stadscafé Weena. At first, we were aiming to organise a gala with higher capacity, but scheduling a date with 7 associations was difficult and we experienced some setbacks with the location where we were planning to organise the gala at first. Eventually, we found Weena and welcomed 360 people there. The capacity was higher but the gala was not sold out. The feedback we received was that the wardrobe could have been arranged better but that the location was great, it was generally fun and well-organised.



We were aiming to organise the Interfaculty Summer Party in June at Beerkeller. Unfortunately, the event was cancelled because of too low demand. We suspect this was because of the timing in the year with other events and thesis deadlines. And because the location, Beerkeller, might not be that popular for a summer party.

We further professionalised Interfaculty by making a whitebook.

LSE AIC Trip

On 23 and 24 January, we attended the AIC with 13 members, which is 3 less compared to last year. Unfortunately it was not possible to bring more members this year. We travelled to London by train. We had the annual Alumni drink at 'De Hems' bar in London on Saturday. Sunday was there to explore London. On Monday and Tuesday, we attended the AIC with great speakers from companies such as Blackstone, Oaktree and Man Group. Even though the trip was more expensive this year, 45 members applied (67 last year). We tried to arrange university sponsoring for the trip, but this was not possible. The collaboration and contact with AIC were alright and we already made some efforts to secure more spots for the conference for next year.

Projects

Engagement & Inclusion Strategy

This year, we were devoted to increasing the inclusion and connection between members at B&R Beurs. To this end, we sent a survey to the members at the start of the year to learn more about how they rate the culture at our association. Moreover, we interviewed several international and mixed/female investment groups. Insights from the survey and interviews were, together with academy and committee data, used to create an engagement & inclusion strategy. We finalised this strategy recently and it partly serves as advice for future boards. There were also some ideas we implemented this year already.

First of all, we took an active role in stimulating cross-investment group activities, as this lowers the threshold for groups to get together and strengthens the growing association as a whole. We sent out a form to the chairs where they could indicate what kind of activities and type of investment groups they were interested in. We subsequently matched groups based on these preferences.

Moreover, we organised a chair drink in the summer. This drink is for new chairs to meet each other right away, and it hopefully stimulates interaction between investment groups. We organised this drink separately from the chair meeting, as it was indicated during interviews that a drink right after this meeting does not suit some members. 20 investment groups attended the drink and gave positive feedback. However, for future editions we recommend to do this drink earlier in June as a lot of international investment group board members already left the Netherlands on July 4th.

Besides these activities, we officially appointed two confidential counsellors. We hoped this would stimulate members to approach the board if they have negative experiences at B&R Beurs. The confidential counsellors have a separate email address, are stated on the website and were mentioned in the weekly mail. Next year this can be expanded with a member of the supervisory board.

Lastly, more new initiatives related to engagement and inclusion were scheduled in the Future of Finance days that we organised in March. These are evaluated at the External and Vice-President report.

Long-term strategy



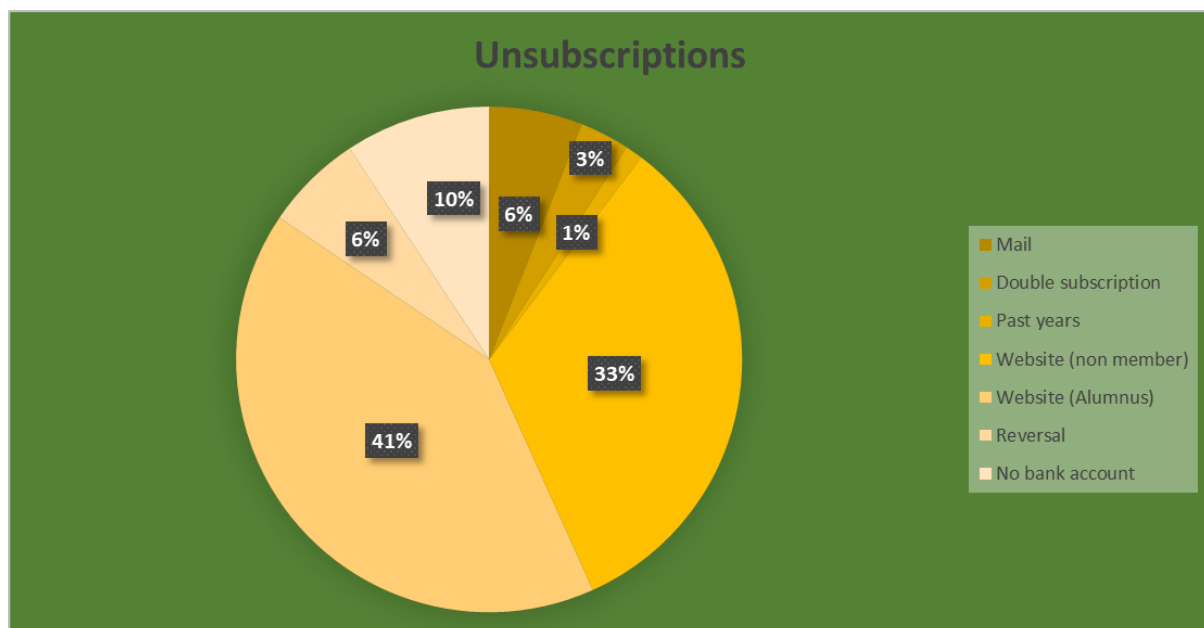
Last year, my predecessor initiated a long-term strategy for the association. This Road to 2027 is a framework that consists of goals, potential means and boundaries and it was halfway at the end of his year. At the start of my year, we continued to work on this with the supervisory board and recently it was finalised. It has been shared with the f.t. 40th board, so it can be implemented from next year onwards.

Secretary report

Subscriptions, Unsubscriptions and Totals

This year, we started with 1189 members. During the year, 551 new members joined our society, which brings us to a total of 1740 members. Last year, there were 1854 members, so there is a small decrease. This has to do with the fact that the “studiefinanciering” comes back in 23/24 and that this was the first year after Covid19.

As always, we have to say goodbye to a share of our members at the end of the academic year. This year, 721 members cancelled their membership. This is 41.4% of the total amount of members which seems a lot, comparing to last year with 34.5%. The difference lies mostly in the members who neglected their membership payment and members that did not have an IBAN in their account which caused a high number (16%) of additional unsubscriptions. There were also a few members that seemed uninformed about the cancellation process or forgot to do so. To prevent this we tried to market the unsubscription period as much as possible. This resulted in 535 online unsubscriptions before the deadline. All members got a personal email about the unsubscription period in April and in June. Thereby, it was in the weekly mail from April onwards and we posted it several times on Instagram. It was also on the front page of the website in April, May and June. We expect these measures to result in a lower unsubscription and storno percentage in upcoming years. In the pie chart below, you can find an overview of the way members cancelled their membership.



Diversity

Diversity among our members is one of the themes of the long term goals set in the past few years. We think it is very beneficial to our society to have a diverse group of members. It can be quite hard to improve the diversity and it is crucial that the boards come to think about how they can improve upon it.



The statistics concerning diversity are summed up in the table below.

	2019/2020	2020/2021	2021/2022	2022/2023
Male	81%	83%	78%	75%
Female	19%	17%	23%	24%
Other/prefer not to say	-	-	3%	1%
Master (new members)	29%	20%	29%	18%
Bachelor (new members)	71%	80%	71%	82%

Investment Groups & Brokers

In total, B&R Beurs had 46 investment groups which is 5 less than last year. There were 5 new investment groups founded. The situation with the bank and brokers is still the same for the investment groups. The only option this year to create new accounts was eToro. The groups that already had a broker account at Saxo, could still use it. However, we faced many problems with the board change at Saxo. We tried to open accounts at ING but they stopped opening accounts for societies till June. ING could still be an option for next year. The upcoming board explores the possibilities at ING for the upcoming year. Saxo is still a mess. It is hard to change account owners and it is still impossible to open new brokers. There are no other options for brokers at this moment.

Investment Groups: Members

Of the 534 newly joined members, 320 filled in preferences and 281 have found an investment group. This means that 88% of the newly joined members found an existing Investment Group, which is 9% more than last year (79%). A reason for this is the code of conduct change. Investment groups should consist of at least 12 members. For new investment groups, this minimum is 15 members. Compared to 7 and 10, respectively. This also resulted in larger investment groups. This year the average amount of members per group was 19.86 compared to 17.14 last year. Thereby, we created the investment group decision tree. This helped members to find the right investment group. It was a great success, many members used it and gave positive feedback. We advise the upcoming board to make an updated version.

After the extra formation drinks, 20 members filled in the preferences and 14 of these were accepted in a group. In addition, there are members who have contacted a group themselves before and after the deadline.

Almanac Committee:

For the almanac, there was a clear schedule of what still had to be done, new ideas etc. Every committee member has a clear task. There were 2 designers, 2 writers and 1 external. The designers were responsible for the design for the almanac. The writers took care of the content and the external made sure that all the pieces from other societies and parties were available in time. We introduced some new pages. Like a board game, which B&R type are you, sliders and a page about things you can say during sex and investing. The foreword is made by Ahmet Aboutaleb and the CEO of Flow Traders, which we are very happy about. The contact with the printer went well. The committee visited the printer in March to discuss everything and weigh the options. It all went well. The idea was that the almanac was available at the GAM. However,



we thought it was better to make a complete almanac and wait for the end of the competition. Therefore, the almanac will be published in September. This will be a complete edition with all the events from September till the end of June. We ordered 150 almanacs, which is enough. We already sold 120 pieces.

Lustrum Committee:

To prepare the upcoming lustrum year, we started this year with the lustrum committee. Together with the committee we brainstormed about events that cover all three pillars of B&R Beurs. We end the year with a lustrum opening gala, in collaboration with the activities committee. For next year, there are several events prepared.

Treasurer report

Ski Trip Committee

The Ski Trip took place from January 13th 2023 until January 22nd 2023, with a group of 20 participants. The length of the Ski Trip was, therefore, much longer than last year. Overall, we have heard from the participants that they liked the fact that they got the opportunity to ski 6, 7 or 8 days. In that sense, the length was ideal as the longer trip helps the participants bond, get to know each other and make friends. On the other hand, members noted that a trip of 10 days makes it difficult to get that many days off or studies are simply in the way. This might also be the reason that there was less enthusiasm for the ski trip than we had hoped for. At the beginning of the year, we were aiming for 60 participants, but this turned out to be too optimistic.

For the organisation of the Ski Trip we used the services of Totally Snow, as we did last year. This has had its advantages and its disadvantages. We would recommend the f.t. 40th board to explore the option of organising the whole trip with the committee or to start earlier with Totally Snow, and go for a trip of 7 days, so that they can have different options in length and location.

Editorial Committee

Then, on to the Editorial Committee, things are going smoothly with the editorial committee. Every week, one of the members writes the Investment Competition Update article and every month one of the members writes an In Depth Article. We are happy with the quality of the pieces that have been written. The level of writing in the committee differs quite a lot, which has led to a lower frequency of posting the articles and competition updates. Next to that, we did not do any interviews with alumni because I did not reach out to them.

The committee has written three articles for the Investment Week & Symposium magazine. The themes were: yield curves, artificial intelligence and a cashless society. Overall we were happy with the quality of the articles for the magazine, and one of the articles has an extended version on the B&R Beurs website.

Debtors

From the summer onwards, so before the Introduction Period, I have been collecting the unpaid invoices from the previous years. At the beginning of the year, we had 26 unpaid invoices. This has now been reduced to 4 unpaid invoices. We decided to write off all of these invoices this year. From the year 2022-2023 we have 4 unpaid invoices, which will be up to my successor to get paid. This will most likely be possible via emails or calls. Furthermore, we decided to leave the amount of the invoices that have been unpaid for more than 90 days in the provision. At this moment this amount is below a thousand euros which means we will take more than eight thousand euros out of that provision.



We see these 90 days as an appropriate threshold as the Commissioner of External Affairs and the Commissioner of Education & Career are in close contact with the partners and we decided to be more alert to overdue invoices. Therefore, we believe that the provision should not be as high as previous years. We have ended this year with a clean slate and I hope that my successors can keep it that way.

Member Analysis

This is the first year we have used the new direct debit contract. We saw that it is nice to take all the money in one go and then be able to focus on only the members who reversed the payment.

As stated before, we have 538 new members this year. Of these members, 49.8% have paid their membership fee through mollie. We can see that this percentage is only increasing since this was around 21% last year. It can be expected that this will only increase in the upcoming years. From the new members, 5 members have reversed the payment, which comes down to a reversal rate of 0.98%.

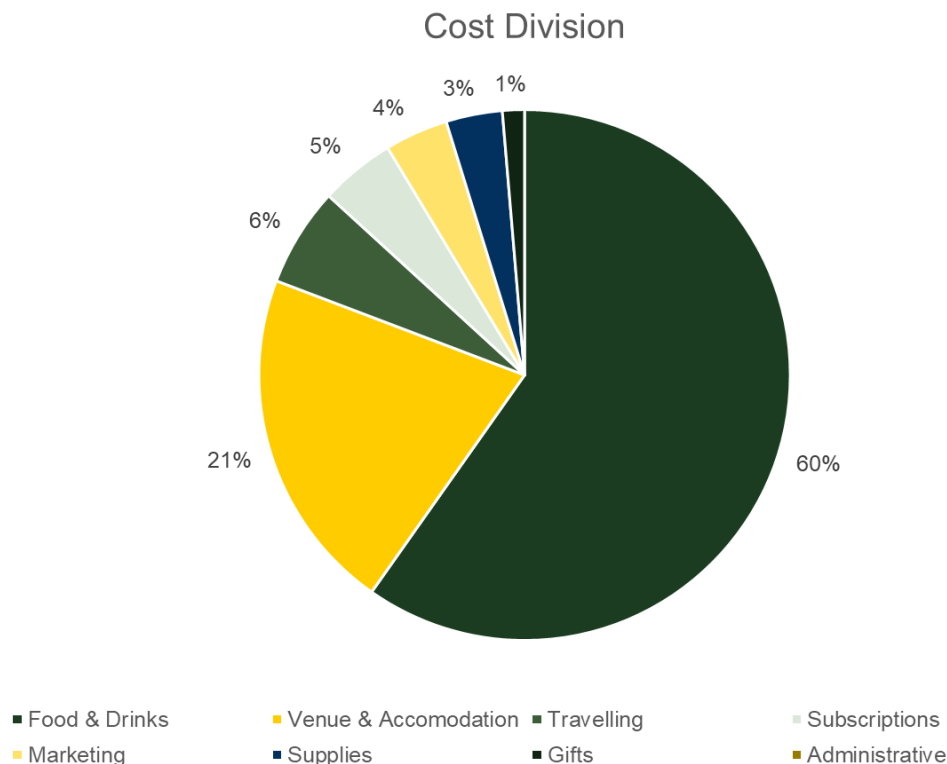
For the members who have been with us for more than a year we have the following numbers. 89 members do not have a (correct) IBAN in Genkgo. I have mailed these people four times throughout the year, but they did not pay in the end. Besides the people without a correct IBAN in Genkgo we also had 76 members who did have an IBAN but did not pay for other reasons. We had 8 members who had already been deregistered in previous years and 23 members who were in the membership database more than once. Then we have 21 members who reversed the payment 4 times. This leaves us with a reversal rate of 13.96% for the existing members.

As for all of the members 81 members have not paid due to a failed incasso, and 89 members do not have a (correct) IBAN in Genkgo. In total this comes down to a reversal rate of 9.67%. As said before, I have emailed all members without an IBAN at least four times with requests to pay, however they did not. The members who reversed the direct debit or for whom the direct debit failed have been emailed after every collection batch. I have also tried to collect their membership fees at least four times, however this has been unsuccessful. At the end of this year, we have decided to unsubscribe all the members who reversed the payments and all members who do not have a correct IBAN and failed to reply to the emails.

Since we unsubscribed all members who failed to pay their membership fees this year, and the website includes an IBAN check when members register, we believe that the storno percentages can really improve in the upcoming years.

Cost Division

Finally the cost division of the association. We can see that we have spent 60% of our money on Food & Drinks. We of course spend a lot of money on the social drinks, and many of the activities include food and drinks. Therefore, it is not a huge surprise that this is our largest spending. Food & Drinks is followed by Venue & Accommodation. A large contributor to that part of spending is the Introduction Weekend. Then travelling, these are costs we make for the City Trip, LSE AIC trip and travelling expenses the Commissioner of External Affairs and Commissioner of Education & Career make to close sponsorship deals.



Activities & Marketing report

Eurekaweek

We kicked off the year with the Eurekaweek. The first day was on Sunday, the international day. We spoke to many interested students here and we saw them back at other events as well. The opening of the Eurekaweek and the Huiskantine party took place on Monday. The Huiskantine party was a blast but it was hard to market to potential members as the Eurekaweek only just started. Next year, we could look at the possibility of changing the day of this party. The next activity was on Tuesday, the Campus Day. We spoke to many people again and it was useful. Sports & Play was not that great of a success. Due to the rain, not many students attended Sports & Play and our activity wasn't working because of the rain. Next year, we should look at something that would work with or without rain. Simultaneously to the Sports & Play, the Master Day took place where a short introduction of B&R and what it is all about was presented. During the evening, we hosted a party together with the other Interfaculty associations, which was a success. On the last day, we joined the Festival together with an activity again. We spoke with some people, but some associations had a stand with some food/drinks, which was way more effective. I will advise my successor to do this as well. After the Eurekaweek, 120 new members joined B&R Beurs.

Introduction & Formation Period

Then, let's move on to the Introduction and Formation Drinks. Lots of people showed up at the Introduction and Formation Drinks and a good amount of new members was realised after this period. Perhaps it was too crowded, because the IPC and Board could barely move through the crowd. After the Formation Period, many new members found an Investment Group and the Introduction Period Committee has done a great job at directing them to the right one. The Introduction Weekend and BBQ took place in between the Introduction and Formation Period. The Introduction Weekend was a great success again at the Zonnewende. The classic events such as the cantus, beer pong tournament, sports & play, two themed parties, and the



information market came back and the reactions were enthusiastic. This year, we decided to host a game night, in which no alcohol was included. However, everybody chose to join the beer pong tournament instead. Every year, it is hard to get internationals and new members to join this weekend. We would advise the 40th board to further look into this on how to improve this. Next year, we will probably go back to the Zonnewende, as the price increase is not that much and the location is perfect. However, my successor can always try to look at other locations as well. The Introduction BBQ also took place. At this event, it is also difficult to include many new members. The 40th board should look into this event, whether it is worth the time or whether they could give another spin to this event. As the Secretary report mentioned before, after the Formation period, more than 88% of the new members found an Investment Group.

Activities

Then on to the Activities that took place this year. We kicked off with the Brewery tour and beer tasting. With 100 members, we went to the Brewery Noordt and had a tour together with 2 beers to taste. The reactions were enthusiastic and it is likely that we will organise something like this again in the future.

In January, we went to Proeflokaal Bregje with 100 people. Everyone enjoyed themselves and, as every year, it was a great success. There was a slight hiccup at the beginning of the event as Bregje did not have the tables set when we arrived, but this issue was resolved after 10 minutes. We will definitely be hosting this event again next year.

The first Active Members Day took place at Mooie Boules. Although the attendance was disappointing, we had a great time. We prevented this from happening again by sending multiple reminders to sign up and multiple reminders to cancel if you're not able to attend the event anymore. We advise the 40th board to do this as well.

Then, we organised the pub crawl, which was a great success. Many people showed up and the feedback was positive. However, next time, I would make sure that there is a highlight/activity at all bars instead of only drinks for B&R prices at Apartt.

After some great activities, it was time for the Cantus again. This year, we sold 140 tickets, which was a little bit less than last year. However, during the event we noticed that a lower amount of attendees was better as we had walking space in between the tables. If the 40th board wants to make the cantus bigger next year, we would advise them to look at other venues to host it.

The international karaoke was part of the Future of Finance days, but we organised it together with the activities committee. The event itself was quite a success, but the initial purpose of it got lost in translation. We would have loved some internationals present at the event, but in the end only Dutch students joined. We will get back to this problem later.

In April we hosted the yearly pooling tournament at Poolcafe Delfshaven which was a great event and the participants had a great time. We also offered the opportunity for them to play darts. The only downside was that Delfshaven is quite far away from the city centre.

The second active members event was an active members dinner at 't Zusje. There were 50 people present and we enjoyed the evening with a lot of tapas. This time, we knew exactly how many members were coming because of the reminders described above, which worked quite well. If there is enough budget, we would advise the 40th board to do this event again as there is an opportunity to really sit down and have a good conversation with other active members.

This year, we hosted a wine tasting with 70 people at Walsjerot for the first time. The participants got a card and could choose and tap their own wines, they also received lots of



snacks. We received a lot of great feedback from the participants and the event was sold out in no time.

The second edition of Open EUR Festival took place on June 6th. The event was set up big, but the attendance was a bit disappointing. Many people had their thesis deadline and, although we had marketing throughout the campus, many people hadn't heard of it. The next edition will take place in September, and it will be the opening party of the Erasmus University's 8th Lustrum, so we expect this edition to attract many people.

After a year of absence, Liga Investimento took place again at Antibarbari. The tournament was fully sold out with 12 teams participating, and some teams on the waiting list as well. We would advise the 40th board to organise this, but make it a bit bigger than last year to give all Investment Groups a chance to participate in this amazing event.

This year's celebration of the birthday of B&R Beurs, the Dies, was a fun event at the Huiskantine. However, the timing of the event was not right as many students had exams and at the end of the year it's always busy with other activities. Next year, they should host it in April again, which the 38th board did as well. In this way, the event will be more crowded and therefore the celebration will be bigger.

One social drink we would like to mention is the last Social Drink, the Cocktail Drink. During this drink, we, together with Apartt, introduced the B&R Cocktail. This yellow and green cocktail will be available at Apartt anytime you want, and during the Social Drinks it will be available for a reduced price.

On the 30th of June, we opened the Lustrum Year with a festive Lustrum Opening Gala. The ticket sale was disappointing. We were surprised by this, as we took the feedback that gala's are too expensive in consideration and therefore offered two ticket prices. One with 5 coins, and the other with 10 coins. This way, the attendees could choose how much they wanted to pay (€23,50 or €37,-). We asked for feedback to all chairs and they indicated that people still had exams, vacation, and almost all internationals went back home already. On top of this, many other associations planned their own activity on this date, which made it even harder to invite them as well. We learned a valuable lesson from this that we should take this into account when planning such a big event. The evening itself was a success and everyone had a great time. However, the loss B&R made on this gala due to the attendance number was a downside.

We closed our year off with the end of the year activity: the Beach BBQ and Volleyball at Hoek van Holland at beachclub FFtjd. We travelled to Hoek van Holland with 60 members, and enjoyed a BBQ and unlimited drinks for 3 hours. The BBQ was good and people enjoyed themselves playing volleyball until the late hours.

Marketing

As we mentioned at the GAM, after the Introduction & Formation Period, we reached an amount of nearly 2500 followers, compared to last year of 2000 and the year before that of 1500. We managed to market most of the activities in time. However, this was sometimes challenging during big events Future of Finance days. We also got some feedback that not all information is at each marketing channel. For example: the registration period was sometimes missing, the location of an event was not known yet. All in all, we would advise the 40th board to be consistent and not market something when not everything about an event is known.

Next to that, we, the Marketing Committee and us, introduced the Bi-Weekly schedule, where we share a clear overview of the upcoming events and deadlines, as this was some of the feedback we received from the Chairman meeting. During the last few weeks of the academic year, we stopped sharing the bi-weekly schedule as there were no new events to be promoted.



We're incorporating the Board WhatsApp group chat and weekly mail for more engagement, as this is more effective these days. We also included more posters in the marketing of events we offer such as the Future of Finance days and the Investor Exam.

External and Vice-President report

This year marks another success in our pursuit of connecting members to their next step in finance. This is, of course, mostly dependent on the partners and the quality of partnerships and events we offer. Let us start with the partner portfolio.

Partners

Building on the basis formed by previous Commissioners of External Affairs, we increased the number of partners to 37 (including IW&S and LSE partners). Here, we parted ways with companies that were less of a fit and connected to 10 new partners. Our aim was to cover all segments within the financial sector for all members.

The first group of partners to be discussed are the Asset Managers. Here, we find some familiar faces such as Aegon, Cardano, CBRE, Primum and some of the biggest pension funds such as APG and PGGM. This year, we also added some bigger names such as Van Lanschot Kempen and Invesco where both participated in IW&S and the former attended one of the Women in Finance dinners.

In terms of Banking and Deal-making, we have extended our collaboration with ING. Moreover, NIBC also continued their partnership with us. In the M&A landscape, we retained our connection to PwC by organising a successful Women in Finance dinner. KPMG's strategy consulting arm is a new partner and also joined the Women in Finance dinners. By adding them and establishing connections to Deloitte and EY, we have gained ground in connecting to the big four. As M&A boutiques have proven to be a nice stepping stone for our members, we collaborated with familiar names such as IMAP and Yes Corporate Finance at our M&A dinner. Concluding this segment with Private Equity, we have progressed to more partners in this regard. We have now hosted activities with Egeria, Gimv and Vortex Capital Partners.

On the more quantitative side of our association, we have retained partnerships with the familiar four: Da Vinci, IMC, Flow Traders and Optiver. We have also connected London-based G-Research. Extending our connection to the huge world of Commodity Trading, we have established a partnership with the Erasmus Commodity & Trade Centre. They connected us to COUNT Energy, Interfood and Vitol. Furthermore, we have managed to keep some big and influential players in this area: Cefetra and Transtrend.

This amounts up to €43,259.62 in general sponsoring, beating our target of €30,000 which was set at the beginning of the year. This is another record set this year – credits, of course, also go out to Bob, improving the record of €34,366.00 which was achieved last year.

Events

This year consisted of five cycles spread throughout the year and some standalone events. The Women in Finance dinners will be discussed later on. Bob will touch upon the Financial Engineering Cycle.

B&R Beurs Career Days

A returning event was the B&R Beurs Career Days which had 300 applicants. This year, this cycle consisted of nine events. Judging from the feedback we received, it was a success. The participants have said to like the content of the activities as well as the format with some



relevant partners. The partners (*Van Lanschot Kempen; IMAP; Transtrend; KPMG; Aegon; AF Advisors; Egeria; Da Vinci; AFS Group*) were happy with the participants. They did mention, however, that the workshop times and duration could be more flexible. The Da Vinci inhouse day unfortunately got called off because of too many cancellations. Some thought should be put into how to navigate this in the next years.

B&R Beurs In-House Cycle

We then proceeded with the B&R Beurs In-House Cycle. This was an event which we introduced in our schedule rather late. We did so as we noticed high demand for inhouse days from both sides. Unfortunately, we managed to get less applicants than expected and this resulted in the cancellation of the APG event. We suspect that the timing of the registrations (during the Christmas holidays) was not ideal. The Vortex event ran smoothly.

B&R Beurs Commodity & Trading Days

In March, we organised the B&R Beurs Commodity & Trading Days in collaboration with the Erasmus Commodity & Trade Centre. The latter provided us with big names within the commodity trading space (*Cefetra; COUNT Energy; Interfood; Vitol*). Furthermore, we had some quantitative partners (*IMC Trading; Flow Traders; Transtrend*). We organised a successful Commodity Trading Dinner where we connected 25 students to three partners; and multiple in-house days. Unfortunately, the turnout to the (especially quantitative) events were disappointing. We feel that the name of the event did not fully appeal to pure quants. We reached a number of 137 applications for the six events.

Investment Week & Symposium

As mentioned before, the Investment Week & Symposium was a huge success. With 1,646 applications for the 15 events and around 600 tickets given out for the Symposium, we really elevated the event to the next level. The event consisted of a M&A day; a M&A boutique day; a fund day; an asset management day; two trading days; a private equity; and a M&A dinner. We got some very nice names in there partially due to the collaboration with FSR for this event. The Symposium was well-received too as the event itself was very well put together – thanks to a good collaboration and committee. Some topics were too similar though, and we have instructed our successors with possible ways to resolve this. To specify, we had ING returning, and new speakers in Robeco, Van Lanschot Kempen, Invesco and ABN Amro. On our side, Cardano, Cefetra, Flow Traders and Privium collaborated.

Other

Some standalone events we hosted were the M&A dinner and the Risk Management dinner. The format worked well and both events had a nice number of applicants.

Professionalisation

Furthermore, great efforts have been made in accomplishing our aim of professionalising the role and our events. This adds a lot of value to both our members and partners. We have introduced standardised feedback forms to collect the data of all of our events. The objective of collecting more data has been pursued in all different domains of the association.

We also constructed a form to structure the communication between us and the partners more efficiently. This prevents (too) frequent emails and calls which go back and forth and overall just smoothens the process on both sides. Moreover, we have made extensive efforts in capturing all events. These pictures are widely available on the website and shared with the partners – who, in turn, often post them on social media. Additionally, they are also used for our own marketing.



City Trip Committee

The City Trip was truly one of the highlights of the year. We travelled with a group of 36 members (30 tickets; 4 committee members; 2 board members) to the cornerstone of modern civilization: Athens. The trip was filled up within two days – mostly due to good marketing and the price/quality of the trip. Credits go out to the very capable and motivated committee for this achievement.

There was one hiccup in booking the flight tickets as we made the wrong reservation and booked a day shorter than intended. This was resolved by making some rearrangements in the planning and coordinating with the hostel to book for one less night. Unfortunately, this meant some concessions in the amount of free time during the trip.

Besides this, the programme was very well received (with the exceptions of the museum and open-air cinema) and the feedback that came in mentioned the very high price/quality of the trip. The communication was timely and clear; though the request was to send the packing list earlier. The hostel was very nice. We divided everyone into the rooms and that would also be a recommendation for next year. Lastly, we want to highlight that the marketing this year was spot-on. We worked with teasers and communicated the dates as early as January.

Project Management Committee

This year, the Project Management Committee has finally been revived and reinstated righteously. The committee has shown that it can be a connector of the different pillars upon which B&R Beurs is built – which the Engagement & Inclusion plan has shown to be crucial. The year consisted out of the following events:

Future of Finance Days:

The Future of Finance Days were introduced to create more engagement of all members throughout the whole association. The results were mixed.

The event was supposed to be kicked off by the returning Investment Conference. Though extensive efforts and preparations were made, the event was cancelled due to the lack of speakers. If started on time, this could turn out as a nice event. The question remains if enough demand from the members exists.

Then, we organised two Women in Finance dinners. The first one was hosted by PwC at Fjord Eat & Drink. It turned out to be a success. The decoration and atmosphere was good. PwC only took recruiters with them and that's something we would advise against in the future. The other dinner was organised with KPMG and Van Lanschot Kempen. Same format, different day – only less recruiters.

To engage more internationals in our social pillar, we organised a karaoke and a pub quiz. The karaoke was very fun and Fame has become a true hotspot on Thursdays, but no international members were present. We feel that dividing these events throughout the year could engage more international members as the pub quiz was well-attended. We hosted the pub quiz alongside ESN and we delivered most attendees. It was fun, location could be better but a good-old night at ESN Tuesday made up for that.

Lastly, we planned the speed-networking event. This event on paper has great potential in creating meaningful connections between investment groups. We prepared some talking points (i.e., investment-related; social; and philosophic). Unfortunately, this did not turn out in



the way we envisioned. We had some applications but nowhere near enough to provide a quality event. We suspect that the extensive week and the name were the culprits.

Stock-Pitch Competition

The Stock-Pitch Competition was a fan-favourite. We had 9 applying teams of which 6 handed in a pitch deck. The best 5 were selected and battled it out in front of a jury of ACTIAM, Cardano and Gimv. The event and its pitches were quite professional and included a catered break; subsequent drinks; prize money of €375; a photographer; and Slido for the audience to ask questions and upvote others. We had around 60 attendees. The event was received well and I recommend the continuation of this initiative as it fits the identity of B&R Beurs rather well.

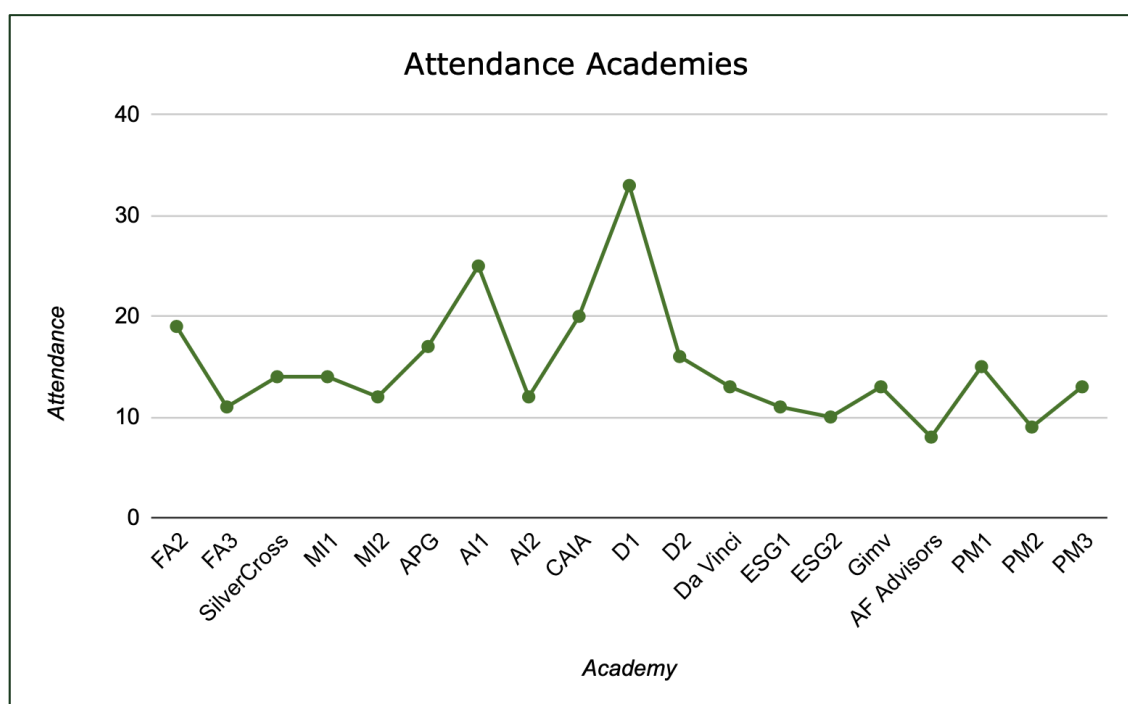
Education & Career report

This year, we further increased the attendance of both our educational and career events. This contributes to further development of these two pillars within our association. Let us start with education.

Education

Academies

The academies went well this year. Due to the fact that we changed the order of the academies (i.e., finish each track before a new one started), the attendance slightly increased. Incentives such as books for all academies and the pizzas after the last academy of the academic year seemed to work. The following figure represents the attendance *based on the filled out attendance by the attendants themselves*. This gives a proxy of the actual attendants, but cannot be considered as the actual numbers. For the next board, it is strongly advised to count all attendants during all academies. Ideally, for all masterclasses and Professional Academies, we would like members to subscribe for the event on our website.



The following tracks were presented: Fundamental Analysis, Macro Investing, Alternative Investments, Derivatives, ESG Investing, and Portfolio Management. These tracks were presented throughout the year in this order. ESG Investing has officially become part of the



academy tracks this year and was quite popular, especially compared to Algorithmic Trading which was in that place until last year. Furthermore, data on the attendees has been captured more extensively this year.

The academy committee has done great work this year and ensured that the level of knowledge within our association further increased.

Ranking Attendance		
No	Investment Group	Points
1	Audacity	87
2	Vico Investments	32
3	Hercules	26
4	CFQ	19
5	Vae Victis	16

Audacity had the highest attendance for all (professional) academies. Therefore, they received a price of € 500.- to spend on a social activity with their investment group.

Professional Academies

For all tracks except Portfolio Management, we organised Professional Academies. For the ESG Investing track, we even had 2 Professional Academies.

Fundamental Analysis: SilverCross
Macro Investing: APG
Alternative Investments: CAIA
Derivatives: Da Vinci
ESG Investing: Gimv, AF Advisors (pilot case)
Portfolio Management: -

For 3 of these Professional Academies, we hosted networking drinks at either Erasmus Paviljoen or Café 'In de Smitse'. This remains a perfect way to informally speak to these partners about topics in practice and their career paths, while enjoying some (non-)alcoholic drinks and snacks.

We continued the ranking of attendance for all (professional) academies. This seemed successful to further incentivise our members to attend. The attendance price went to Audacity. It worked well to double the attendance points for professional academies.

Private Markets Seminar by CEO & President of CAIA: William (Bill) J. Kelly

On December 2nd, 2022, we welcomed the CEO & President of CAIA, William Kelly, to our campus. He held a seminar about perspectives, opportunities, and challenges in private markets. This was very informative and great to welcome him on campus. This would be great to organise again in the next academic year.

Masterclasses

Four masterclasses took place, which were not part of the academies. Two masterclasses by Transtrend and AF Advisors were part of the B&R Beurs Career Days. Harold de Boer gave a very interesting masterclass about the carbon footprint of trading futures. The third masterclass was given by Zanders. They gave an interesting masterclass about Treasury, which is a topic that is not well known among all members. Lastly, the fourth masterclass was by G-Research, who told us more about quantitative research in London.



Investor Exam

Then, as the final topic within the education space, the Investor Exam. The Investor Exam took place on Thursday, June 1st. This year, 21 people actually took the exam, out of which 12 people passed the exam. All these people were eligible for one of the two CAIA scholarships that CAIA gives away. The passing rate was decreased to 62.5%, since this exam was made slightly worse compared to previous years. Moreover, creating a passing rate based on a 5.5/10, which is the passing rate at Erasmus University Rotterdam, while adjusting the estimated correct answers by guessing, resulted in this rate.

Flow Traders Investment Competition

Well, the biggest thing we actually do within our association, the Flow Traders Investment Competition. This year, we could luckily organise this competition the full period again, so no simulation competition was needed. 15 investment groups have used Saxo and 31 investment groups have used eToro. This solution has not been optimal, due to differences in transaction costs and spreads. Therefore, it is recommended to keep looking for other solutions.

Financial Engineering Cycle

This year, the Financial Engineering Cycle (FEC) was cancelled. We managed to schedule two masterclasses. Unfortunately, these were cancelled last minute. For this year, we already recommended the next board to further develop the structure of this event with the aim of ensuring this event to successfully take place. This includes a more strict collaboration with FAECTOR, ensuring that all tasks are clear for both associations.

ESE Finance 1

This year, we continued the collaboration with the Finance 1 course at Erasmus School of Economics. 52 students participated in the competition. We believe this is still a valuable collaboration with Erasmus University to maintain a sustainable relation. It is recommended for the new Commissioner of Education and Career to try to make the competition more involved in the course. Discuss together with the professor whether it is nice to have the additional exercises again, like a few years ago.

Career

Bloomberg Cycle

The Bloomberg Cycle was held in March. On three consecutive days (i.e., Monday until Wednesday), we held three workshops, each from 5pm-7pm. The Career Committee prepared and further updated these tutorials and were responsible for these workshops. 20 members could participate. Those who completed all workshops, were given the B&R Beurs Bloomberg Certificate. This was again very successful, as the event was full in 2 minutes after the registrations opened. The next board is already recommended to organise this cycle at least twice the next year.

Mentorship Programme

For the Mentorship Programme, we opened the registrations in May, which was quite late this year. In total, 22 members and 9 mentors signed up for this programme. We managed to match 7 people to 5 mentors. For the next year, it is recommended to start earlier in the beginning of the second half year. Moreover, the marketing could be improved for this.

Career Orientation & Development



Regarding this programme, formerly known as the Recruitment Database, has not been given much attention this year. This brings us to the aim of the career committee. Meetings have taken place with the next Commissioner of Education & Career about the future structure of both this committee and this concept. Ideally, you prefer more experienced students in this committee, whilst these students most of the time do not want to join a committee anymore. That is why it is recommended to let relatively young students join this committee to be responsible for the Bloomberg Cycle and Mentorship Programme. After some years, these people could be responsible for the meetings with members to discuss their possible future career paths.

LSE AIC Trip

As part of the career pillar, we organised the London School of Economics Alternative Investments Conference (LSE AIC) trip again this year. As already discussed, this trip lasted from Saturday to Wednesday.

On Wednesday, we were welcomed at Man Group and PIMCO for a presentation about their firm and available career opportunities. For next year, we would definitely recommend visiting Man Group again. Man Group is a well known hedge fund in London, which is specifically looking for people with a STEM background. This profile is in line with the people that the LSE AIC is looking for.

Professionalisation

As part of further development for this role as well as B&R Beurs as a whole, we came with some recommendations for the next Commissioner of External Affairs and Commissioner of Education & Career. We recommended a better structure around the organisation of career and educational events. This includes the communication with partners, registration periods and deadlines, sending feedback forms, and automation of creating name badges.

Furthermore, larger updates have been made to the white book, to further increase the quality of the handover to the 40th board. This has been done in particular for this role, but together with the entire board, we also applied changes to the white book (i.e. checklist of all matters that we cannot forget when training the new board).



3. Report of the Audit Committee 2022/2023



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B&R Beurs Erasmus Investment Society

Dear Member,

On behalf of the Audit Committee, I am pleased to present its report for the year ended June 30th 2023. The audit committee has reviewed the balance sheet per 30 June 2023 and the income statement for the period 1 July 2022 up to and including 30 June 2023 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 2023 and the financial results for the reporting period.

We would like to inform the General Assembly of Members of some important points as result of our audit. First, a substantial amount of debtors has been collected which resulted in a lower amount of accounts receivables. To account for the financial risk associated with the inability to invoice these remaining debtors, a provision of 996,15 euro has been advised to the treasurer.

Second, we are excited to celebrate our lustrum next year and have already experienced our first lustrum activity. Besides the social impact, a financial impact can also be seen from the rise in activities expenses. Hence, we agree with the addition of 4k to the lustrum provision. Furthermore, we agree with the other provisions proposed by the treasurer which includes outstanding expenses, almanac and the end-of-year BBQ.

Third, we would like to stress the importance of having funds flow back to the members of the society. We are happy to note a downwards sloping trend of positive net results over the past years. We advise whomever holds the position of Treasurer next year to further improve this budget accuracy.

We want to congratulate the current board on her achievements during the past year. 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,

T. van Duijn
Chairman

A.A. Mustafa
Member

X.J. Chao
Member



4. Report of the Supervisory Board 2022/2023

Rotterdam, 13 July 2023

Supervisory Board report 2022-2023

Dear member,

On behalf of the supervisory board, I am pleased to present our report for the year 2022-2023 of our association.

We look back at our first year without any COVID restrictions in a long time. Although there were slightly less members this year than last year, the association is still much bigger than it used to be in the recent past. With our current size, it is a big challenge for every board to keep organizing events for as many members as possible while also keeping the focus of the association on its mission to provide knowledge and insights about investing to its members. With regards to organizing events, we think the board has performed well. With a busy introduction period to welcome many new members, starting preparations for the upcoming lustrum year, continuing relatively new events for B&R such as openEUR and the skitrip, the board has organized lots of activities in which many members were able to participate. Besides this social aspect, the professional aspect in line with the society's mission has also been highlighted this year. A new academy structure to increase engagement has proven to work well. Of course, the Investment Week & Symposium was organized again successfully and also new professional events were organized such as the Stockpitch competition and the women in finance dinners as part of the future of finance days.

Less visible to our members – but just as important to the wellbeing and functioning of our society – is the work that has been done on the backend of B&R. Tireless work has been done by the board to find solutions to the unfortunate situation with the availability of brokers we find ourselves in. We are hopeful that a proper solution will be found. The databases have been cleaned up, which will allow future boards to have a better view of who our members are and plan events and budgets accordingly. I would encourage the upcoming board to continue this professionalization of B&R Beurs to ensure long-term stability.

I would like to thank the 39th board of B&R Beurs for all their hard work, dedication, and perseverance they showed in making this year a success. I would also like to thank the audit committee for their work and support to us in financial matters of the association. Finally, I would like to take this opportunity to thank all my fellow supervisory board members. Your dedication and commitment to B&R Beurs was invaluable to support and advise the board this year.

On behalf of the Supervisory Board,
Alain Faddegon



5. Last years budgets

Income	Budget 2023-2024		Actuals 2023		HGAM 2023		GAM 2022		2021-2022		2020-2021		2019-2020	
Membership Fees	€	73.566,90	€	77.219,40	€	77.195,25	€	79.002,00	€	74.931,81	€	60.736,50	€	56.975,00
Subscription Fees	€	5.700,00	€	5.330,00	€	5.040,00	€	6.000,00	€	5.500,00	€	7.460,00	€	7.050,00
Erasmus Subsidy	€	2.550,00	€	2.550,00	€	2.550,00	€	2.550,00	€	2.550,00	€	-	€	-
General Sponsors	€	38.500,00	€	43.261,00	€	40.000,00	€	30.000,00	€	34.366,16	€	24.295,60	€	31.456,00
Revenues IW&S	€	32.440,00	€	28.280,32	€	29.500,00	€	29.500,00	€	32.354,19	€	23.304,72	€	1.700,00
Revenues LSE AIC	€	1.400,00	€	1.581,20	€	1.581,20	€	5.000,00	€	4.286,77	€	-	€	2.944,00
Introduction Period Revenue	€	1.500,00	€	1.901,40	€	1.901,40	-							
Revenues Introweekend	€	9.800,00	€	8.411,03	€	8.411,03	€	9.771,96	€	9.233,35	€	-	€	9.650,00
Revenues Activities	€	15.000,00	€	14.190,90	€	25.000,00	€	25.000,00	€	27.229,70	€	8.241,93	€	3.680,00
Revenues City Trip	€	10.200,00	€	8.052,70	€	8.840,00	€	8.000,00	€	6.262,85	€	-	€	-
Revenues Almanac	€	700,00	€	794,83	€	828,38	€	500,00	€	791,39	€	280,00	€	925,00
Revenue Investment Guides	€	382,50	€	382,50	€	382,50	€	425,00	€	883,00	€	2.323,15	€	2.023,00
Bad Debtors	€	-	€	7.651,60										
Etoro Revenue	€	-	€	11.757,76	€	9.000,00	€	-	€	14.235,14	€	-	€	-
Lustrum Revenue	€	1.500,00												
TOTAL REVENUES	€	193.239,40	€	211.364,64	€	210.229,76	€	195.748,96	€	212.624,36	€	127.391,90	€	117.153,00

Expenses			Actuals 2023		HGAM 2023		GAM 2022		ALV 21-22		2020-2021		2019-2020		
Active member expenses	€	6.000,00	€	6.108,26	€	6.500,00	€	5.000,00	€	4.904,23	€	-	€	-	
Alumni Expenses	€	5.000,00	€	4.666,30	€	5.000,00	€	4.000,00	€	2.989,85	€	-	€	-	
Board Expenses	€	4.000,00	€	3.800,00	€	3.800,00	€	3.800,00	€	3.500,00	€	2.865,15	€	3.155,00	
Supervisory Board Expenses	€	660,00	€	660,00	€	660,00	€	660,00	€	759,50	€	656,27	€	439,00	
Recruitment Expenses	€	1.500,00													
General Expenses	€	3.200,00	€	4.776,61	€	4.500,00	€	6.500,00	€	15.033,72	€	10.346,87	€	7.112,00	
Licensing Expenses	€	3.900,00	€	3.840,96	€	4.250,00	€	-							
Lustrum Expenses	€	2.000,00	€	5.000,00	€	5.000,00	€	2.000,00							
Social Drinks Expenses	€	20.000,00	€	22.908,19	€	23.600,00	€	23.000,00	€	19.798,19	€	15.339,99	€	18.025,00	
Introduction Period Expenses	€	17.926,45	€	18.487,85	€	18.775,52	€	17.008,16	€	14.727,25	€	12.097,10	€	11.190,00	
Introweekend Expenses	€	20.214,39	€	19.436,91	€	19.436,91	€	22.042,51	€	20.409,73	€	-	€	14.319,00	
External Relations Expenses	€	950,00	€	962,41	€	1.150,00	€	800,00	€	597,63	€	598,19	€	1.363,00	
IW&S Expenses	€	32.440,00	€	27.078,86	€	29.500,00	€	29.500,00	€	805,71	€	19.109,37	€	943,00	
Future of Finance Expenses	€	-	€	1.138,56	€	2.000,00	€	1.000,00							
LSE AIC Expenses	€	3.489,37	€	3.965,19	€	3.965,19	€	7.400,00	€	8.716,06	€	-	€	3.724,00	
Activities Expenses	€	34.000,00	€	48.371,59	€	49.000,00	€	38.000,00	€	50.242,28	€	37.680,11	€	15.333,00	
Printed publications Expenses	€	3.500,00	€	4.103,85	€	3.925,00	€	3.500,00	€	4.718,61	€	5.115,94	€	6.242,00	
City Trip Expenses	€	14.040,00	€	13.816,61	€	15.000,00	€	12.880,00	€	10.976,91	€	-	€	194,00	
Ski Trip Expences	€	3.000,00	€	1.830,00	€	1.830,00	€	600,00							
Academy Expenses	€	2.000,00	€	1.623,66	€	1.700,00	€	2.000,00	€	2.897,11	€	3.681,83	€	530,00	
Constitution Drink	€	3.000,00	€	3.077,12	€	3.077,12	€	2.400,00	€	2.257,94	€	-	€	2.538,00	
Exact Expenses	€	1.190,64	€	1.247,51	€	1.089,00	€	1.089,00	€	1.070,85					
Website Expenses	€	2.494,80	€	2.494,80	€	2.494,80	€	2.395,80	€	2.858,93	€	6.057,65	€	-	
Career Expenses	€	750,00	€	1.341,83	€	750,00	€	250,00	€	127,05	€	139,31	€	199,00	
Marketing Expenses	€	500,00	€	419,57	€	500,00	€	500,00	€	-					
Investment Guides Expenses	€	1.192,50	€	1.216,35	€	1.113,00	€	1.000,00	€	2.500,00	€	2.158,31			
Investment Group Expenses	€	2.600,00	€	2.208,87	€	2.200,00	€	2.395,00	€	2.563,30	€	2.606,45	€	2.917,00	
Depreciation	€	2.700,00	€	2.044,88	€	2.400,00	€	2.044,88	€	2.845,73	€	3.626,26	€	5.774,00	
Legal Costs	€	-	€	1.152,74	€	1.500,00	€	1.500,00	€	1.379,91	€	605,00	€	-	
Career Cycle Costs	€	1.000,00													
Bad debtors	€	1.000,00	€	-	€	-	€	1.077,00							
TOTAL OPERATING EXPENSES	€	194.248,15	€	207.779,48	€	214.716,54	€	193.265,35	€	209.034,68	€	125.877,96	€	94.103,00	
OPERATING RESULT	€	-1.008,75	€	3.585,16	€	-4.486,78	€	2.483,61	€	-10.645,46	€	1.513,94	€	23.049,00	
Non-operating result	€	-	€	-	€	7.055,95	€	-	€	14.235,14	€	6.199,05	€	485,00	
EARNINGS BEFORE INTEREST	€	-1.008,75	€	3.585,16	€	2.569,17	€	2.483,61	€	6,552.35	€	7.712,99	€	23.534,00	
Net interest	€	450,00	€	15,41	€	15,41	€	-	€	-	€	-		€	17,00
NET RESULT	€	-558,75	€	3.600,57	€	2.584,58	€	2.483,61	€	3,589.68	€	7.712,99	€	23.551,00	



6. Slides



B&R Beurs
Erasmus Investment Society
Est.1983


General Assembly of Members
Thursday the 13th of July 2023, 13:00
Location: Apartt, Blaak 4 Rotterdam



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Opening - Agenda

1. Opening
2. Agenda
3. Announcements and documents received
4. Approval of the minutes of the SGAM 2023
5. Board 2022/2023 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 2023/2024



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Agenda


13. Discharge 2022/2023 Board
14. Installation Technical Chairman
15. Discharge Chairman 2022/2023
16. Installation Chairman 2023/2024
17. Discharge Technical Chairman
18. Installation Board 2023/2024
19. Voting and Installation Audit Committee
20. Voting and Installation Supervisory Board
21. Plans Board 2023/2024
22. Code of Conduct Change
23. Budget 2023/2024
24. Any other business
25. Adjournment



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Announcements and documents received


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Approval of the SGAM 2023 Minutes


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Board 2022/2023 report

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Board 2022/2023 report


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



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President - General


- **General highlights**
 - Increase in average number of members per Investment Group
 - Masterclass by CEO & President of CAIA
 - First edition of the Stock-pitch competition
 - Academies: higher attendance & ESG track
 - First B&R Beurs Gala
 - Set up of Engagement & Inclusion strategy
 - Partner sponsoring record



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President - Report

- **Committees**
 - Investment Week & Symposium
 - Alumni
- **Collaborations**
 - NIC
 - Interfaculty
 - LSE AIC
- **Implemented projects**
 - Engagement & Inclusion strategy
 - Long-term strategy



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Committees

- **Investment Week & Symposium**
 - Symposium at Theater Rotterdam
 - ING, Robeco, Invesco, ABN AMRO and Van Lanschot Kempen
 - Investment Week, In-House & Villa Rozenlust
 - 1,650 applications for 15 events
 - Company Dinner at Restaurant "De Tuin"



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Committees

- **Alumni**
 - Events
 - Drinks in Rotterdam, Amsterdam & London
 - Former board dinner
 - Wine tasting
 - Improved data-collection
 - Creation of alumni instagram account (200+ followers)

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Collaborations

- **NIC**
 - Complete ranking
 - Improved website
 - Preparations for involving a partner (email templates, updated collaboration agreement, list of potential partners etc.)
 - End of the year event by B&R Eindhoven

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Collaborations

- **Interfaculty**
 - EW party & Interfaculty Gala
 - Interfaculty summer party
 - Cancelled
 - Professionalisation: whitebook
- **LSE AIC Trip**
 - 13 (out of 45) participants
 - Travelled by train
 - Alumni drink, 2-days conference, company visits

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Implemented Projects

- **Engagement & Inclusion Strategy**
 - Survey & interviews
 - Advice future boards
 - Initiatives this year
 - Matching investment groups for activities
 - Chair drink
 - Future of Finance Days
- **Long-term Strategy**
 - Finalised this year
 - Goals & potential means; advice for future boards

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Board 2022/2023 report

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

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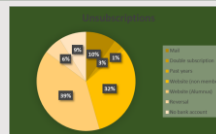
Secretary Report - Members

- Started with 1,220 (1189) members
- Total of 1,738 members
- 551 new members this year
- 752 unsubscriptions → Current member count of 1,017

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Secretary Report - Members

- Withdraw: 42% → 71%



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Secretary Report - Members

- 5 new Investment Groups
- 1 mixed Dutch
- 1 male international
- 3 mixed international

	1998	2001	2002	2003
Male	81%	83%	79%	72%
Female	19%	17%	21%	28%
Other / Prefer not to say	-	-	2%	1%
Master (new members)	20%	20%	20%	18%
Bachelor (new members)	71%	80%	71%	82%

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Secretary Report - Investment Groups

- Flow Traders Investment Competition of 46 groups
- eToro and Saxo

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Secretary Report - Almanac Committee

- Thanks to the committee members!
- Orangebook
- 150 units (120 sold)
- Available from September 1st onwards
- New content



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Secretary Report - Lustrum Committee

- Lustrum Opening Gala (together with activities committee)
- Several events prepared for next year

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Board 2022/2023 report

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

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Commissioner Activities & Marketing

- Activities HGAM
 - Brewery Tour
 - Christmas & New Year Dinner
 - Active Members Day
 - Pub Crawl

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Commissioner Activities & Marketing

- Activities GAM
 - Beer Canitus
 - Karaoke
 - Pool Tournament
 - Active Members Dinner
 - Wine Tasting
 - Open EUR Festival
 - Liga Investimento
 - Dies Natalis
 - Cocktail Drink
 - Lustrum Opening Gala
 - Beach BBQ & Volleyball

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Commissioner Activities & Marketing

- Marketing
 - Instagram
 - Increased Instagram followers to 2,500 in the beginning of the year (2000 last year)
 - Structured timeline & in-time marketing
 - General
 - Not all information was known during marketing
 - Bi-weekly Schedule
 - Visuals
 - Day in the life of a board member highlight

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Board 2022/2023 report

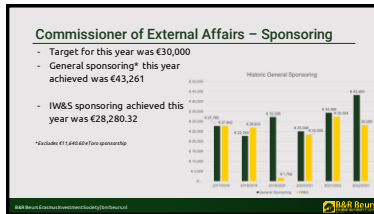
1. President
2. Secretary
3. Commissioner of Activities & Marketing
4. Commissioner of External Affairs
5. Commissioner of Education & Career
6. Treasurer

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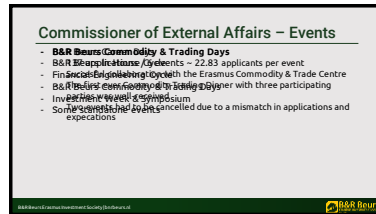
Commissioner of External Affairs – Partners



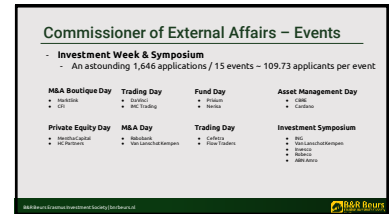
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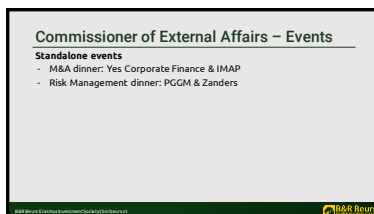
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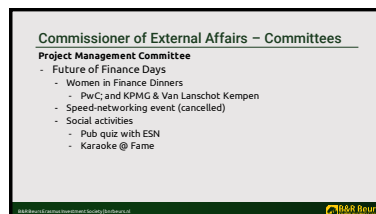
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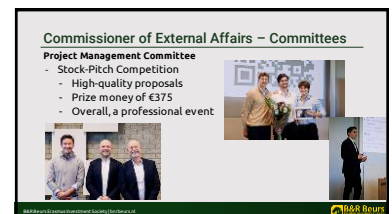
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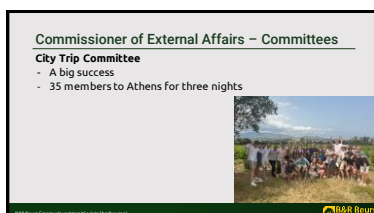
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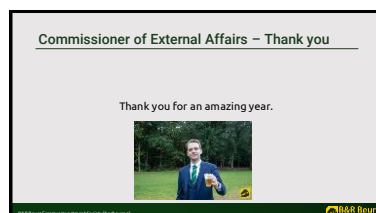
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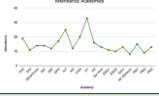
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Education Academies

- Academies**
 - We hosted the regular six academy tracks
 - Online content gathered on the BBA Beurs Google Classroom
 - Highest attendance: Audacity



Ranking Attendance		
Rank	Member Group	Points
1st	Audacity	87
2nd	The Traders	37
3rd	Interest	26
4th	CFO	18
5th	The Vice	14

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Education Academies

- Professional Academies**
 - SilverCross, APC, CAIA, Da Vinci, Gimv, AF Advisors
 - Included partner drinks after the professional academies
- Private Markets Seminar**
 - CEO & President of CAIA: William (Bill) J. Kelly
 - Perspectives, opportunities, and challenges

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Education Other

- Masterclasses**
 - Transfund
 - Zanders
 - G-Research
- Investor Exam**
 - CAIA scholarships linked to the 12 best scores
 - 62.50% score to pass. Achieved by roughly 57% of participants
- Flow Traders Investment Competition**
 - Combination between eToro and Saxo
 - Solution not optimal

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Education Collaborations

- Financial Engineering Cycle with FAECTOR**
 - Two masterclasses planned
 - Cancelled last minute
- Collaboration with Erasmus School of Economics (Finance 1 course)**
 - Continued this year as a mini trading competition with weekly news updates
 - 52 students participated
 - Could try to make it more involved with the material of the course

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Career

- Bloomberg Cycle**
 - Held in March, 20 available places
 - Three 2-hour workshops on Monday, Tuesday, and Wednesday
- Mentorship Programme**
 - 9 mentors and 22 mentees, 7 mentees matched to 5 mentors
 - Start earlier, more promotion

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Career

- Career Orientation & Development**
 - Not much interest from members, could be marketed more among members
 - Career Committee members
- London School of Economics Alternative Investments Conference (LSE AIC)**
 - Main Group
 - FINCO
- Professionalization**
 - On the background more professional communication with partners with emails, documents and processes.
 - Feedback forms and name badges

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Education & Career

Very proud of the 39th board! We shared all very nice moments and made this an unforgettable year. Looking forward to the work of the 40th board!

THANK YOU!!

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Board 2022/2023 report

- President
- Secretary
- Commissioner of Activities & Marketing
- Commissioner of External Affairs
- Commissioner of Education & Career
- Treasurer

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Treasurer

- Committees
- Debtors
- Membership Analysis
- Financial Report

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Treasurer Report - Ski Trip Committee

- 3 Members
- 10 day trip
- Good reviews of the trip



SGAM Brussels - European Investment and Security Fund Brussels v.o.

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Treasurer Report - Editorial Committee

- 3 Members
- 3 IWAS Articles
- Weekly Investment Competition Update
- 7 In Depth Articles





SGAM Brussels - European Investment and Security Fund Brussels v.o.

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Treasurer Report - Debtors

- Starting at 26 unpaid invoices
- End 2022: 4 unpaid invoices
- 4 write-offs
- Provision

SGAM Brussels - European Investment and Security Fund Brussels v.o.

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Treasurer Report - Member Analysis

- Until April 24 2023
- New members: 538
- Reversal rate new members: 0.93%

SGAM Brussels - European Investment and Security Fund Brussels v.o.

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Treasurer Report - Member Analysis

- Members > 1 year: 1,189
- Reversal rate: 13.96%

SGAM Brussels - European Investment and Security Fund Brussels v.o.

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Treasurer Report - Member Analysis

- Total members: 1,723
- Total reversal rate: 9.67%

SGAM Brussels - European Investment and Security Fund Brussels v.o.

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Treasurer Report - Cost Division

SGAM Brussels - European Investment and Security Fund Brussels v.o.

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Financial Report

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SGAM Brussels - European Investment and Security Fund Brussels v.o.

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Financial Report

Revenues	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034	2034-2035	2035-2036	2036-2037	2037-2038	2038-2039	2039-2040	2040-2041	2041-2042	2042-2043	2043-2044	2044-2045	2045-2046	2046-2047	2047-2048	2048-2049	2049-2050	2050-2051	2051-2052	2052-2053	2053-2054	2054-2055	2055-2056	2056-2057	2057-2058	2058-2059	2059-2060	2060-2061	2061-2062	2062-2063	2063-2064	2064-2065	2065-2066	2066-2067	2067-2068	2068-2069	2069-2070	2070-2071	2071-2072	2072-2073	2073-2074	2074-2075	2075-2076	2076-2077	2077-2078	2078-2079	2079-2080	2080-2081	2081-2082	2082-2083	2083-2084	2084-2085	2085-2086	2086-2087	2087-2088	2088-2089	2089-2090	2090-2091	2091-2092	2092-2093	2093-2094	2094-2095	2095-2096	2096-2097	2097-2098	2098-2099	2099-2100	2100-2101	2101-2102	2102-2103	2103-2104	2104-2105	2105-2106	2106-2107	2107-2108	2108-2109	2109-2110	2110-2111	2111-2112	2112-2113	2113-2114	2114-2115	2115-2116	2116-2117	2117-2118	2118-2119	2119-2120	2120-2121	2121-2122	2122-2123	2123-2124	2124-2125	2125-2126	2126-2127	2127-2128	2128-2129	2129-2130	2130-2131	2131-2132	2132-2133	2133-2134	2134-2135	2135-2136	2136-2137	2137-2138	2138-2139	2139-2140	2140-2141	2141-2142	2142-2143	2143-2144	2144-2145	2145-2146	2146-2147	2147-2148	2148-2149	2149-2150	2150-2151	2151-2152	2152-2153	2153-2154	2154-2155	2155-2156	2156-2157	2157-2158	2158-2159	2159-2160	2160-2161	2161-2162	2162-2163	2163-2164	2164-2165	2165-2166	2166-2167	2167-2168	2168-2169	2169-2170	2170-2171	2171-2172	2172-2173	2173-2174	2174-2175	2175-2176	2176-2177	2177-2178	2178-2179	2179-2180	2180-2181	2181-2182	2182-2183	2183-2184	2184-2185	2185-2186	2186-2187	2187-2188	2188-2189	2189-2190	2190-2191	2191-2192	2192-2193	2193-2194	2194-2195	2195-2196	2196-2197	2197-2198	2198-2199	2199-2200	2200-2201	2201-2202	2202-2203	2203-2204	2204-2205	2205-2206	2206-2207	2207-2208	2208-2209	2209-2210	2210-2211	2211-2212	2212-2213	2213-2214	2214-2215	2215-2216	2216-2217	2217-2218	2218-2219	2219-2220	2220-2221	2221-2222	2222-2223	2223-2224	2224-2225	2225-2226	2226-2227	2227-2228	2228-2229	2229-2230	2230-2231	2231-2232	2232-2233	2233-2234	2234-2235	2235-2236	2236-2237	2237-2238	2238-2239	2239-2240	2240-2241	2241-2242	2242-2243	2243-2244	2244-2245	2245-2246	2246-2247	2247-2248	2248-2249	2249-2250	2250-2251	2251-2252	2252-2253	2253-2254	2254-2255	2255-2256	2256-2257	2257-2258	2258-2259	2259-2260	2260-2261	2261-2262	2262-2263	2263-2264	2264-2265	2265-2266	2266-2267	2267-2268	2268-2269	2269-2270	2270-2271	2271-2272	2272-2273	2273-2274	2274-2275	2275-2276	2276-2277	2277-2278	2278-2279	2279-2280	2280-2281	2281-2282	2282-2283	2283-2284	2284-2285	2285-2286	2286-2287	2287-2288	2288-2289	2289-2290	2290-2291	2291-2292	2292-2293	2293-2294	2294-2295	2295-2296	2296-2297	2297-2298	2298-2299	2299-2300	2300-2301	2301-2302	2302-2303	2303-2304	2304-2305	2305-2306	2306-2307	2307-2308	2308-2309	2309-2310	2310-2311	2311-2312	2312-2313	2313-2314	2314-2315	2315-2316	2316-2317	2317-2318	2318-2319	2319-2320	2320-2321	2321-2322	2322-2323	2323-2324	2324-2325	2325-2326	2326-2327	2327-2328	2328-2329	2329-2330	2330-2331	2331-2332	2332-2333	2333-2334	2334-2335	2335-2336	2336-2337	2337-2338	2338-2339	2339-2340	2340-2341	2341-2342	2342-2343	2343-2344	2344-2345	2345-2346	2346-2347	2347-2348	2348-2349	2349-2350	2350-2351	2351-2352	2352-2353	2353-2354	2354-2355	2355-2356	2356-2357	2357-2358	2358-2359	2359-2360	2360-2361	2361-2362	2362-2363	2363-2364	2364-2365	2365-2366	2366-2367	2367-2368	2368-2369	2369-2370	2370-2371	2371-2372	2372-2373	2373-2374	2374-2375	2375-2376	2376-2377	2377-2378	2378-2379	2379-2380	2380-2381	2381-2382	2382-2383	2383-2384	2384-2385	2385-2386	2386-2387	2387-2388	2388-2389	2389-2390	2390-2391	2391-2392	2392-2393	2393-2394	2394-2395	2395-2396	2396-2397	2397-2398	2398-2399	2399-2400	2400-2401	2401-2402	2402-2403	2403-2404	2404-2405	2405-2406	2406-2407	2407-2408	2408-2409	2409-2410	2410-2411	2411-2412	2412-2413	2413-2414	2414-2415	2415-2416	2416-2417	2417-2418	2418-2419	2419-2420	2420-2421	2421-2422	2422-2423	2423-2424	2424-2425	2425-2426	2426-2427	2427-2428	2428-2429	2429-2430	2430-2431	2431-2432	2432-2433	2433-2434	2434-2435	2435-2436	2436-2437	2437-2438	2438-2439	2439-2440	2440-2441	2441-2442	2442-2443	2443-2444	2444-2445	2445-2446	2446-2447	2447-2448	2448-2449	2449-2450	2450-2451	2451-2452	2452-2453	2453-2454	2454-2455	2455-2456	2456-2457	2457-2458	2458-2459	2459-2460	2460-2461	2461-2462	2462-2463	2463-2464	2464-2465	2465-2466	2466-2467	2467-2468	2468-2469	2469-2470	2470-2471	2471-2472	2472-2473	2473-2474	2474-2475	2475-2476	2476-2477	2477-2478	2478-2479	2479-2480	2480-2481	2481-2482	2482-2483	2483-2484	2484-2485	2485-2486	2486-2487	2487-2488	2488-2489	2489-2490	2490-2491	2491-2492	2492-2493	2493-2494	2494-2495	2495-2496	2496-2497	2497-2498	2498-2499	2499-2500	2500-2501	2501-2502	2502-2503	2503-2504	2504-2505	2505-2506	2506-2507	2507-2508	2508-2509	2509-2510	2510-2511	2511-2512	2512-2513	2513-2514	2514-2515	2515-2516	2516-2517	2517-2518	2518-2519	2519-2520	2520-2521	2521-2522	2522-2523	2523-2524	2524-2525	2525-2526	2526-2527	2527-2528	2528-2529	2529-2530	2530-2531	2531-2532	2532-2533	2533-2534	2534-2535	2535-2536	2536-2537	2537-2538	2538-2539	2539-2540	2540-2541	2541-2542	2542-2543	2543-2544	2544-2545	2545-2546	2546-2547	2547-2548	2548-2549	2549-2550	2550-2551	2551-2552	2552-2553	2553-2554	2554-2555	2555-2556	2556-2557	2557-2558	2558-2559	2559-2560	2560-2561	2561-2562	2562-2563	2563-2564	2564-2565	2565-2566	2566-2567	2567-2568	2568-2569	2569-2570	2570-2571	2571-2572	2572-2573	2573-2574	2574-2575	2575-2576	2576-2577	2577-2578	2578-2579	2579-2580	2580-2581	2581-2582	2582-2583	2583-2584	2584-2585	2585-2586	2586-2587	2587-2588	2588-2589	2589-2590	2590-2591	2591-2592	2592-2593	2593-2594	2594-2595	2595-2596	2596-2597	2597-2598	2598-2599	2599-2600	2600-2601	2601-2602	2602-2603	2603-2604	2604-2605	2605-2606	2606-2607	2607-2608	2608-2609	2609-2610	2610-2611	2611-2612	2612-2613	2613-2614	2614-2615	2615-2616	2616-2617	2617-2618	2618-2619	2619-2620	2620-2621	2621-2622	2622-2623	2623-2624	2624-2625	2625-2626	2626-2627	2627-2628	2628-2629	2629-2630	2630-2631	2631-2632	2632-2633	2633-2634	2634-2635	2635-2636	2636-2637	2637-2638	2638-2639	2639-2640	2640-2641	2641-2642	2642-2643	2643-2644	2644-2645	2645-2646	2646-2647	2647-2648	2648-2649	2649-2650	2650-2651	2651-2652	2652-2653	2653-2654	2654-2655	2655-2656	2656-2657	2657-2658	2658-2659	2659-2660	2660-2661	2661-2662	2662-2663	2663-2664	2664-2665	2665-2666	2666-2667	2667-2668	2668-2669	2669-2670	2670-2671	2671-2672	2672-2673	2673-2674	2674-2675	2675-2676	2676-2677	2677-2678	2678-2679	2679-2680	2680-2681	2681-2682	2682-2683	2683-2684	2684-2685	2685-2686	2686-2687	2687-2688	2688-2689	2689-2690	2690-2691	2691-2692	2692-2693	2693-2694	2694-2695	2695-2696	2696-2697	2697-2698	2698-2699	2699-2700	2700-2701	2701-2702	2702-2703	2703-2704	2704-2705	2705-2706	2706-2707	2707-2708	2708-2709	2709-2710	2710-2711	2711-2712	2712-2713	2713-2714	2714-2715	2715-2716	2716-2717	2717-2718	2718-2719	2719-2720	2720-2721	2721-2722	2722-2723	2723-2724	2724-2725	2725-2726	2726-2727	2727-2728	2728-2729	2729-2730	2730-2731	2731-2732	2732-2733	2733-2734	2734-2735	2
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Discharge Supervisory Board

1. Opening

2. Agenda

3. Announcements and documents received

4. Approval of the minutes of the SGAM 2023

5. Board 2022/2023 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 2023/2024

SGAM Brussels

SGAM Brussels

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Discharge Supervisory Board

Alain Faddogon (Chairman)

Martine Witsiers

Kachung Chan

Mathilde de Jonge

Jay Otten

Job Koning

Hanz Matthee

SGAM Brussels

SGAM Brussels

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Voting Board 2023/2024

1. Opening

2. Agenda

3. Announcements and documents received

4. Approval of the minutes of the SGAM 2023

5. Board 2022/2023 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 2023/2024

SGAM Brussels

SGAM Brussels

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Voting 2023/2024 Board

As proposed by the 39th Board:

• Luc Boender - President

• Isabel Buch - Secretary

• Martijn Kuck - Treasurer

• Sem Burger - Activities & Marketing

• Robert Collignon - External

• Marc Vlieg - Education & Career & Vice President

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BREAK

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SGAM Brussels

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Voting 2023/2024 Board - result

SGAM Brussels

SGAM Brussels

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Discharge 2022/2023 Board

13. Discharge 2022/2023 Board

14. Installation Technical Chairman

15. Discharge Chairman 2022/2023

16. Installation Chairman 2023/2024

17. Discharge Technical Chairman

18. Installation Board 2023/2024

19. Voting and Installation Audit Committee

20. Voting and Installation Supervisory Board

21. Plans Board 2023/2024

22. Code of Conduct Change

23. Budget 2023/2024

24. Any other business

25. Adjournment

SGAM Brussels

SGAM Brussels

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Discharge 2022/2023 Board

SGAM Brussels

SGAM Brussels

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Installation Technical Chairman

13. Discharge 2022/2023 Board

14. Installation Technical Chairman

15. Discharge Chairman 2022/2023

16. Installation Chairman 2023/2024

17. Discharge Technical Chairman

18. Installation Board 2023/2024

19. Voting and Installation Audit Committee

20. Voting and Installation Supervisory Board

21. Plans Board 2023/2024

22. Code of Conduct Change

23. Budget 2023/2024

24. Any other business

25. Adjournment

SGAM Brussels

SGAM Brussels

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Installation Technical Chairman

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Discharge Chairman 2022/2023

13. Discharge 2022/2023 Board
14. Installation Technical Chairman
15. Discharge Chairman 2022/2023
16. Installation Chairman 2023/2024
17. Discharge Technical Chairman
18. Installation Board 2023/2024
19. Voting and Installation Audit Committee
20. Voting and Installation Supervisory Board
21. Plans Board 2023/2024
22. Code of Conduct Change
23. Budget 2023/2024
24. Any other business
25. Adjournment

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Discharge Chairman 2022/2023

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Installation Chairman 2023/2024

13. Discharge 2022/2023 Board
14. Installation Technical Chairman
15. Discharge Chairman 2022/2023
16. Installation Chairman 2023/2024
17. Discharge Technical Chairman
18. Installation Board 2023/2024
19. Voting and Installation Audit Committee
20. Voting and Installation Supervisory Board
21. Plans Board 2023/2024
22. Code of Conduct Change
23. Budget 2023/2024
24. Any other business
25. Adjournment

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Installation Chairman 2023/2024

Luc Boender

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Discharge Technical Chairman

13. Discharge 2022/2023 Board
14. Installation Technical Chairman
15. Discharge Chairman 2022/2023
16. Installation Chairman 2023/2024
17. Discharge Technical Chairman
18. Installation Board 2023/2024
19. Voting and Installation Audit Committee
20. Voting and Installation Supervisory Board
21. Plans Board 2023/2024
22. Code of Conduct Change
23. Budget 2023/2024
24. Any other business
25. Adjournment

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Discharge Technical Chairman

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Installation Board 2023/2024

13. Discharge 2022/2023 Board
14. Installation Technical Chairman
15. Discharge Chairman 2022/2023
16. Installation Chairman 2023/2024
17. Discharge Technical Chairman
18. Installation Board 2023/2024
19. Voting and Installation Audit Committee
20. Voting and Installation Supervisory Board
21. Plans Board 2023/2024
22. Code of Conduct Change
23. Budget 2023/2024
24. Any other business
25. Adjournment

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Installation Board 2023/2024

- Secretary – Isabel Buch
- Treasurer – Martijn Kuck
- Commissioner of Marketing and Activities – Sem Burger
- Commissioner of External Affairs – Robert Collignon
- Commissioner of Education and Career & Vice President – Marc Vlek

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Voting and Installation Audit Committee

13. Discharge 2022/2023 Board
14. Installation Technical Chairman
15. Discharge Chairman 2022/2023
16. Installation Chairman 2023/2024
17. Discharge Technical Chairman
18. Installation Board 2023/2024
19. Voting and Installation Audit Committee
20. Voting and Installation Supervisory Board
21. Plans Board 2023/2024
22. Code of Conduct Change
23. Budget 2023/2024
24. Any other business
25. Adjournment

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Voting and Installation Audit Committee

- Tim van Duijn (chairman)
- Noa de Blaey

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Voting and Installation Supervisory Board

13. Discharge 2022/2023 Board
14. Installation Technical Chairman
15. Discharge Chairman 2022/2023
16. Installation Chairman 2023/2024
17. Discharge Technical Chairman
18. Installation Board 2023/2024
19. Voting and Installation Audit Committee
20. Voting and Installation Supervisory Board
21. Plans Board 2023/2024
22. Code of Conduct Change
23. Budget 2023/2024
24. Any other business
25. Adjournment

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Voting and Installation Supervisory Board

- Hanz Matthee (chairman)
- Alain Faddgeon
- Kaching Chan
- Jay Otten
- Job Koning
- Kevin Boekholt
- Auke Fokkema
- Bob Schrijver

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Plans Board 2023/2024

13. Discharge 2022/2023 Board
14. Installation Technical Chairman
15. Discharge Chairman 2022/2023
16. Installation Chairman 2023/2024
17. Discharge Technical Chairman
18. Installation Board 2023/2024
19. Voting and Installation Audit Committee
20. Voting and Installation Supervisory Board
21. Plans Board 2023/2024
22. Code of Conduct Change
23. Budget 2023/2024
24. Any other business
25. Adjournment

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Plans Board 2023/2024

- President – Luc Boender
- Secretary – Isabel Buch
- Commissioner of Marketing and Activities – Sem burger
- Commissioner of External Affairs – Robert Cottignon
- Commissioner of Education and Career & Vice President – Marc Vlek
- Treasurer – Martijn Kuck

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President – Luc Boender

- Professionalisation of B&R Beurs
 - Brand awareness
 - Focus on bigger career cycles
 - Website / App improvements
 - Professionalize committees
 - Committee structure
 - Creating a whitebook for Committees (lessons learned)
- Continue engagement & inclusion
 - Incorporate engagement plan
 - Sounding board group
 - Aid bonding between investment groups

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President – Luc Boender

- Interfaculty
 - President of Interfaculty
 - Long term strategy
- National Investment Competition (NIC)
 - More awareness within B&R Beurs
 - Continue with finding a sponsor
- LSE Alternative Investments Conference (AIC)
 - Strive to increase or maintain the spots
 - Explore possibility of more partner visits
- IWB
 - External locations: Villa Rozemust & Theater Rotterdam
 - Better guidance with topics

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Secretary – Isabel Buch

- Brokers
 - Looking into possibility of getting all Investment Groups to ING
 - If not possible → allow Investment Groups to go to Etoro

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Secretary – Isabel Buch

- **Investment Groups**
 - Minimum of 12 members for existing Investment Groups
 - Minimum of 15 members for new Investment Groups
 - New maximum of 35 members per Investment Groups
 - Continuity
 - Retain knowledge by allowing more members

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Secretary – Isabel Buch

- **Communication**
 - Weekly email / board chat / chairman mail / app
 - Create a page for Chairs and Treasurers on the website with relevant documents and planings
 - Create a communication channel for new members without an investment group
- **Committees**
 - Lustum
 - 3 social events and 2 education/career events throughout the year
 - Almanac
 - Promotion

92

Activities and Marketing – Sem Burger

- **Activities**
 - Lustum Year
 - Engagement
 - Liga Investmentto, Beer Cantus, Dies Natalis, Big Dinner
 - Social Drinks
- **Eurekaweek**
- **Introduction period**
 - Introduction Drinks, Introduction-Academies, Formation Drinks
 - Introduction BBQ
 - APARTT
 - Introduction Weekend 29th of September until 1st of October

93

Activities and Marketing – Sem Burger

- **Marketing**
 - Usual marketing
 - Insta Ads
 - Animated materials
 - More structured
- **App**
 - Increase usage
 - Marketing opportunities

94

External - Robert Collignon

- **Event's organization**
 - Professionalise event's
 - Focus on the 4 big cycles
 - Partners:
 - Priority for larger partners
 - Combine smaller partners for events

95

External - Robert Collignon

- **Committees**
 - PMG (Project Management Committee)
 - Stock-Pitch Competition
 - End of November
 - Improve social cohesion
 - Cross-IG interaction events
 - International member participation
 - Additional career events (outside the cycles)
 - Workshops, in-house, dinners and network drinks
 - Editorial Committee
 - Compose articles for the website.
 - Partner with a financial platform

96

Education and Career & Vice President - Marc Vlek

- **Education**
 - Order of academie tracks
 - Incentive as bridge to social events
 - ESG track
 - More emphasis on quality of materials
 - Alternative Investments track more VC & PE focused

97

Education and Career & Vice President- Marc Vlek

- **Career**
 - Two Bloomberg Cycles
 - More marketing for Career Orientation & Development
 - Larger and more diverse Career Committee

98

Education and Career & Vice President - Marc Vlek

- **General**
 - Collect more data
 - Mandatory to sign up for professional events (e.g. professional academies)
 - Interactive learning material

99

Code of Conduct Change

13. Discharge 2022/2023 Board
14. Installation Technical Chairman
15. Discharge Chairman 2022/2023
16. Installation Chairman 2023/2024
17. Discharge Technical Chairman
18. Installation Board 2023/2024
19. Voting and Installation Audit Committee
20. Voting and Installation Supervisory Board
21. Plans Board 2023/2024
22. Code of Conduct Change
23. Budget 2023/2024
24. Any other business
25. Adjournment

100

Code of Conduct Change

Change of maximum amount of 30 members per Investment Group to 35 members per Investment Group

The MSCI World EUR Hedged benchmark will be included in the ranking

Value f in the M2 formula can not be lower than 0.2

For the Investment Groups that use eToro, the rules explained in article 18 also hold for investments in CFDs.

101

Budget 2023/2024

13. Discharge 2022/2023 Board
14. Installation Technical Chairman
15. Discharge Chairman 2022/2023
16. Installation Chairman 2023/2024
17. Discharge Technical Chairman
18. Installation Board 2023/2024
19. Voting and Installation Audit Committee
20. Voting and Installation Supervisory Board
21. Plans Board 2023/2024
22. Code of Conduct Change
23. Budget 2023/2024
24. Any other business
25. Adjournment

102

Treasurer - Martijn Kuck

- Ski Trip
 - Shorter week
 - Sponsored Activities
 - Marketing
 - 45 members

103

Treasurer - Martijn Kuck

- Alumni
 - Continuity, event in september
 - Include internationals
 - Allow chairs to come as anchor
 - Keeping closer track of Alumni information

104

Treasurer - Martijn Kuck

- City trip
 - Similar to last year
 - 30 members
 - Interactive activity earlier in the week

105

Budget 2023/2024 - Revenues

Item	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	2036/37	2037/38	2038/39	2039/40	2040/41	2041/42	2042/43	2043/44	2044/45	2045/46	2046/47	2047/48	2048/49	2049/50	2050/51	2051/52	2052/53	2053/54	2054/55	2055/56	2056/57	2057/58	2058/59	2059/60	2060/61	2061/62	2062/63	2063/64	2064/65	2065/66	2066/67	2067/68	2068/69	2069/70	2070/71	2071/72	2072/73	2073/74	2074/75	2075/76	2076/77	2077/78	2078/79	2079/80	2080/81	2081/82	2082/83	2083/84	2084/85	2085/86	2086/87	2087/88	2088/89	2089/90	2090/91	2091/92	2092/93	2093/94	2094/95	2095/96	2096/97	2097/98	2098/99	2099/00	2100/01	2101/02	2102/03	2103/04	2104/05	2105/06	2106/07	2107/08	2108/09	2109/10	2110/11	2111/12	2112/13	2113/14	2114/15	2115/16	2116/17	2117/18	2118/19	2119/20	2120/21	2121/22	2122/23	2123/24	2124/25	2125/26	2126/27	2127/28	2128/29	2129/30	2130/31	2131/32	2132/33	2133/34	2134/35	2135/36	2136/37	2137/38	2138/39	2139/40	2140/41	2141/42	2142/43	2143/44	2144/45	2145/46	2146/47	2147/48	2148/49	2149/50	2150/51	2151/52	2152/53	2153/54	2154/55	2155/56	2156/57	2157/58	2158/59	2159/60	2160/61	2161/62	2162/63	2163/64	2164/65	2165/66	2166/67	2167/68	2168/69	2169/70	2170/71	2171/72	2172/73	2173/74	2174/75	2175/76	2176/77	2177/78	2178/79	2179/80	2180/81	2181/82	2182/83	2183/84	2184/85	2185/86	2186/87	2187/88	2188/89	2189/90	2190/91	2191/92	2192/93	2193/94	2194/95	2195/96	2196/97	2197/98	2198/99	2199/00	2200/01	2201/02	2202/03	2203/04	2204/05	2205/06	2206/07	2207/08	2208/09	2209/10	2210/11	2211/12	2212/13	2213/14	2214/15	2215/16	2216/17	2217/18	2218/19	2219/20	2220/21	2221/22	2222/23	2223/24	2224/25	2225/26	2226/27	2227/28	2228/29	2229/30	2230/31	2231/32	2232/33	2233/34	2234/35	2235/36	2236/37	2237/38	2238/39	2239/40	2240/41	2241/42	2242/43	2243/44	2244/45	2245/46	2246/47	2247/48	2248/49	2249/50	2250/51	2251/52	2252/53	2253/54	2254/55	2255/56	2256/57	2257/58	2258/59	2259/60	2260/61	2261/62	2262/63	2263/64	2264/65	2265/66	2266/67	2267/68	2268/69	2269/70	2270/71	2271/72	2272/73	2273/74	2274/75	2275/76	2276/77	2277/78	2278/79	2279/80	2280/81	2281/82	2282/83	2283/84	2284/85	2285/86	2286/87	2287/88	2288/89	2289/90	2290/91	2291/92	2292/93	2293/94	2294/95	2295/96	2296/97	2297/98	2298/99	2299/00	2300/01	2301/02	2302/03	2303/04	2304/05	2305/06	2306/07	2307/08	2308/09	2309/10	2310/11	2311/12	2312/13	2313/14	2314/15	2315/16	2316/17	2317/18	2318/19	2319/20	2320/21	2321/22	2322/23	2323/24	2324/25	2325/26	2326/27	2327/28	2328/29	2329/30	2330/31	2331/32	2332/33	2333/34	2334/35	2335/36	2336/37	2337/38	2338/39	2339/40	2340/41	2341/42	2342/43	2343/44	2344/45	2345/46	2346/47	2347/48	2348/49	2349/50	2350/51	2351/52	2352/53	2353/54	2354/55	2355/56	2356/57	2357/58	2358/59	2359/60	2360/61	2361/62	2362/63	2363/64	2364/65	2365/66	2366/67	2367/68	2368/69	2369/70	2370/71	2371/72	2372/73	2373/74	2374/75	2375/76	2376/77	2377/78	2378/79	2379/80	2380/81	2381/82	2382/83	2383/84	2384/85	2385/86	2386/87	2387/88	2388/89	2389/90	2390/91	2391/92	2392/93	2393/94	2394/95	2395/96	2396/97	2397/98	2398/99	2399/00	2400/01	2401/02	2402/03	2403/04	2404/05	2405/06	2406/07	2407/08	2408/09	2409/10	2410/11	2411/12	2412/13	2413/14	2414/15	2415/16	2416/17	2417/18	2418/19	2419/20	2420/21	2421/22	2422/23	2423/24	2424/25	2425/26	2426/27	2427/28	2428/29	2429/30	2430/31	2431/32	2432/33	2433/34	2434/35	2435/36	2436/37	2437/38	2438/39	2439/40	2440/41	2441/42	2442/43	2443/44	2444/45	2445/46	2446/47	2447/48	2448/49	2449/50	2450/51	2451/52	2452/53	2453/54	2454/55	2455/56	2456/57	2457/58	2458/59	2459/60	2460/61	2461/62	2462/63	2463/64	2464/65	2465/66	2466/67	2467/68	2468/69	2469/70	2470/71	2471/72	2472/73	2473/74	2474/75	2475/76	2476/77	2477/78	2478/79	2479/80	2480/81	2481/82	2482/83	2483/84	2484/85	2485/86	2486/87	2487/88	2488/89	2489/90	2490/91	2491/92	2492/93	2493/94	2494/95	2495/96	2496/97	2497/98	2498/99	2499/00	2500/01	2501/02	2502/03	2503/04	2504/05	2505/06	2506/07	2507/08	2508/09	2509/10	2510/11	2511/12	2512/13	2513/14	2514/15	2515/16	2516/17	2517/18	2518/19	2519/20	2520/21	2521/22	2522/23	2523/24	2524/25	2525/26	2526/27	2527/28	2528/29	2529/30	2530/31	2531/32	2532/33	2533/34	2534/35	2535/36	2536/37	2537/38	2538/39	2539/40	2540/41	2541/42	2542/43	2543/44	2544/45	2545/46	2546/47	2547/48	2548/49	2549/50	2550/51	2551/52	2552/53	2553/54	2554/55	2555/56	2556/57	2557/58	2558/59	2559/60	2560/61	2561/62	2562/63	2563/64	2564/65	2565/66	2566/67	2567/68	2568/69	2569/70	2570/71	2571/72	2572/73	2573/74	2574/75	2575/76	2576/77	2577/78	2578/79	2579/80	2580/81	2581/82	2582/83	2583/84	2584/85	2585/86	2586/87	2587/88	2588/89	2589/90	2590/91	2591/92	2592/93	2593/94	2594/95	2595/96	2596/97	2597/98	2598/99	2599/00	2600/01	2601/02	2602/03	2603/04	2604/05	2605/06	2606/07	2607/08	2608/09	2609/10	2610/11	2611/12	2612/13	2613/14	2614/15	2615/16	2616/17	2617/18	2618/19	2619/20	2620/21	2621/22	2622/23	2623/24	2624/25	2625/26	2626/27	2627/28	2628/29	2629/30	2630/31	2631/32	2632/33	2633/34	2634/35	2635/36	2636/37	2637/38	2638/39	2639/40	2640/41	2641/42	2642/43	2643/44	2644/45	2645/46	2646/47	2647/48	2648/49	2649/50	2650/51	2651/52	2652/53	2653/54	2654/55	2655/56	2656/57	2657/58	2658/59	2659/60	2660/61	2661/62	2662/63	2663/64	2664/65	2665/66	2666/67	2667/68	2668/69	2669/70	2670/71	2671/72	2672/73	2673/74	2674/75	2675/76	2676/77	2677/78	2678/79	2679/80	2680/81	2681/82	2682/83	2683/84	2684/85	2685/86	2686/87	2687/88	2688/89	2689/90	2690/91	2691/92	2692/93	2693/94	2694/95	2695/96	2696/97	2697/98	2698/99	2699/00	2700/01	2701/02	2702/03	2703/04	2704/05	2705/06	2706/07	2707/08	2708/09	2709/10	2710/11	2711/12	2712/13	2713/14	2714/15	2715/16	2716/17	2717/18	2718/19	2719/20	2720/21	2721/22	2722/23	2723/24	2724/25	2725/26	2726/27	2727/28	2728/29	2729/30	2730/31	2731/32	2732/33	2733/34	2734/35	2735/36	2736/37	2737/38	2738/39	2739/40	2740/41	2741/42	2742/43	2743/44	2744/45	2745/46	2746/47	2747/48	2748/49	2749/50	2750/51	2751/52	2752/53	2753/54	2754/55	2755/56	2756/57	2757/58	2758/59	2759/60	2760/61	2761/62	2762/63	2763/64	2764/65	2765/66	2766/67	2767/68	2768/69	2769/70	2770/71	2771/72	2772/73	2773/74	2774/75	2775/76	2776/77	2777/78	2778/79	2779/80	2780/81	2781/82	2782/83	2783/84	2784/85	2785/86	2786/87	2787/88	2788/89	2789/90	2790/91	2791/92	2792/93	2793/94	2794/95	2795/96	2796/97	2797/98	2798/99	2799/00	2800/01	2801/02	2802/03	2803/04	2804/05	2805/06	2806/07	2807/08	2808/09	2809/10	2810/11	2811/12	2812/13	2813/14	2814/15	2815/16	2816/17	2817/18	2818/19	2819/20	2820/21	2821/22	2822/23	2823/24	2824/25	2825/26	2826/27	2827/28	2828/29	2829/30	2830/31	2831/32	2832/33	2833/34	2834/35	2835/36	2836/37	2837/38	2838/39	2839/40	2840/41	2841/42	2842/43	2843/44	2844/45	2845/46	2846/47	2847/48	2848/49	2849/50	2850/51	2851/52	2852/53	2853/54	2854/55	2855/56	2856/57	2857/58	2858/59	2859/60	2860/61	2861/62	2862/63	2863/64	2864/65	2865/66	2866/67	2867/68	2868/69	2869/70	2870/71	2871/72	2872/73	2873/74	2874/75	2875/76	2876/77	2877/78	2878/79	2879/80	2880/81	2881/82	2882/83	2883/84	2884/85	2885/86	2886/87	2887/88	2888/89	2889/90	2890/91	2891/92	2892/93	2893/94	2894/95	2895/96	2896/97	2897/98	2898/99	2899/00	2900/01	2901/02	2902/03	2903/04	2904/05	2905/06	2906/07	2907/08	2908/09	2909/10	2910/11	2911/12	2912/13	2913/14	2914/15	2915/16	2916/17	2917/18	2918/19	2919/20	2920/21	2921/22	2922/23	2923/24	2924/25	2925/26	2926/27	2927/28	2928/29	2929/30	2930/31	2931/32	2932/33	2933/34	2934/35	2935/36	2936/37	2937/38	2938/39	2939/40	2940/41	2941/42	2942/43	2943/44	2944/45	2945/46	2946/47	2947/48	2948/49	2949/50	2950/51	2951/52	2952/53	2953/54	2954/55	2955/56	2956/57	2957/58	2958/59	2959/60	2960/61	2961/62	2962/63	2963/64	2964/65	2965/66	2966/67	2967/68	2968/69	2969/70	2970/71	2971/72	2972/73	2973/74	2974/75	2975/76	2976/77	2977/78	2978/79	2979/80	2980/81	2981/82	2982/83	2983/84	2984/85	2985/86	2986/87	2987/88	2988/89	2989/90	2990/91	2991/92	2992/93	2993/94	2994/95	2995/96	2996/97	2997/98	2998/99	2999/00	3000/01	3001/02	3002/03	3003/04	3004/05	3005/06	3006/07	3007/08	3008/09	3009/10	3010/11	3011/12	3012/13	3013/14	3014/15	3015/16	3016/17	3017/18	3018/19	3019/20	3020/21	3021/22	3022/23	3023/24	3024/25	3025/26	3026/27	3027/28	3028/29	3029/30	3030/31	3031/32	3032/33	3033/34	3034/35	3035/36	3036/37	3037/38	3038/39	3039/40	3040/41	3041/42	3042/43	3043/44	3044/45	3045/46	3046/47	3047/48	3048/49	3049/50	3050/51	3051/52	3052/53	
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Any other business

- 13. Discharge 2022/2023 Board
- 14. Installation Technical Chairman
- 15. Discharge Chairman 2022/2023
- 16. Installation Chairman 2023/2024
- 17. Discharge Technical Chairman
- 18. Installation Board 2023/2024
- 19. Voting and Installation Audit Committee
- 20. Voting and Installation Supervisory Board
- 21. Plans Board 2023/2024
- 22. Code of Conduct Change
- 23. Budget 2023/2024
- 24. Any other business**
- 25. Adjournment

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 Baylor University

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Any other business

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Adjournment

- 14. Discharge 2022/23 Board
- 15. Installation Technical Chairman
- 16. Discharge Chairman 2022/2023
- 17. Installation Chairman 2023/2024
- 18. Discharge Technical Chairman
- 19. Installation Board 2023/2024
- 20. Voting and Installation Audit Committee
- 21. Voting and Installation Supervisory Board
- 22. Plans Board 2023/2024
- 23. Code of Conduct Change
- 24. Budget 2023/2024
- 25. Any other business

26. Adjournment

BARROW COUNCIL AGENDAS ONLINE 2022/23

 **BARROW** Council

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Adjournment

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Thank you for your presence & input!

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