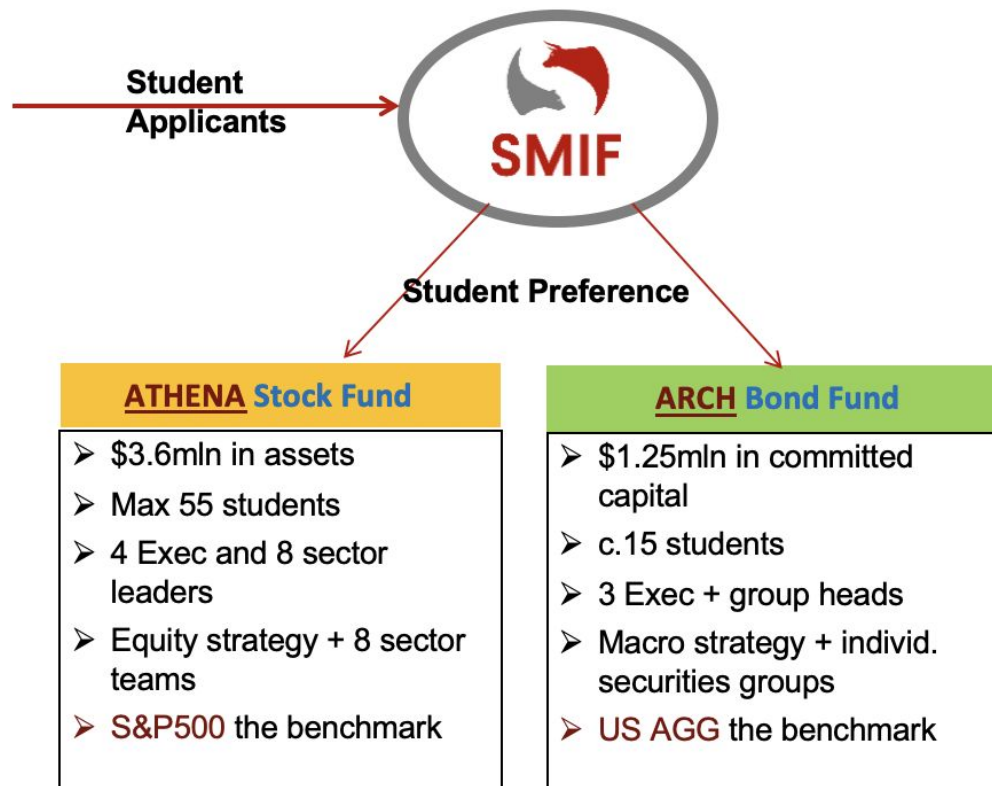




Student Managed Investment Fund (SMIF) *2025 - 2026 Information Session Presentation*



ARCH Bond Fund

- Currently 18 students working in 8 separate teams to prepare the Fund for active trading in Fall 2025
- Fund focus will be on building a diversified corporate bond portfolio and on interest rate and yield curve strategies
- SMIF applications will open next month (March)
- \$451,000 has already arrived in the ARCH fund dedicated Fidelity account

What is SMIF?

AUM

- ~\$3.4mm

Funding

- Founded in 2007 with an initial gift of \$100,000 from Darren and Pam DeVore
- Reached a total gifted amount of \$249,795 through additional gifts from other generous alumni
- Contribution by the UGA Foundation of \$750,000 in 2015

Investment Strategy

- Long-only, U.S. equity, value-oriented strategy
- Driven by strong convictions and rigorous security selection
- Performance benchmark S&P 500 Total Return
- Currently no fixed income, max cash of up to 5%

Mission

- To grow our portfolio as a long-term endowment asset of the Terry College of Business
- To provide a hands-on experience in security valuation and portfolio management
- To promote Terry and provide networking ties across a variety of different industries

Why SMIF?

Personal Growth

- Generating investment ideas and creating stock pitches
- Responsible for keeping up with a company in our portfolio, including giving earnings updates and maintaining a model to be updated at various points throughout the year
- Learning and practicing financial modeling as part of both stock pitches and assigned holding tasks
- Participating in active market discussions, and learning from various industry professionals throughout the academic year

Real Investing Experience

- Offers the opportunity to manage real money for the UGA Foundation
- Trades can often exceed \$25,000

Skill Development

- Interviewing and recruiting skills, public speaking / presentation skills, financial modeling and formatting, business analysis

Class Operations

Class Credit

- Counts as upper division finance elective
- Commit for 1 year, receiving 1.5 credit hours each semester
- Meet every Wednesday from 4:10-5:25pm (Orkin D101)

Structure

- 2 pitches per semester (1 “Bull” & 1 “Bear”) per sector
- Periodic assigned holding report and updated valuation

Class Overview

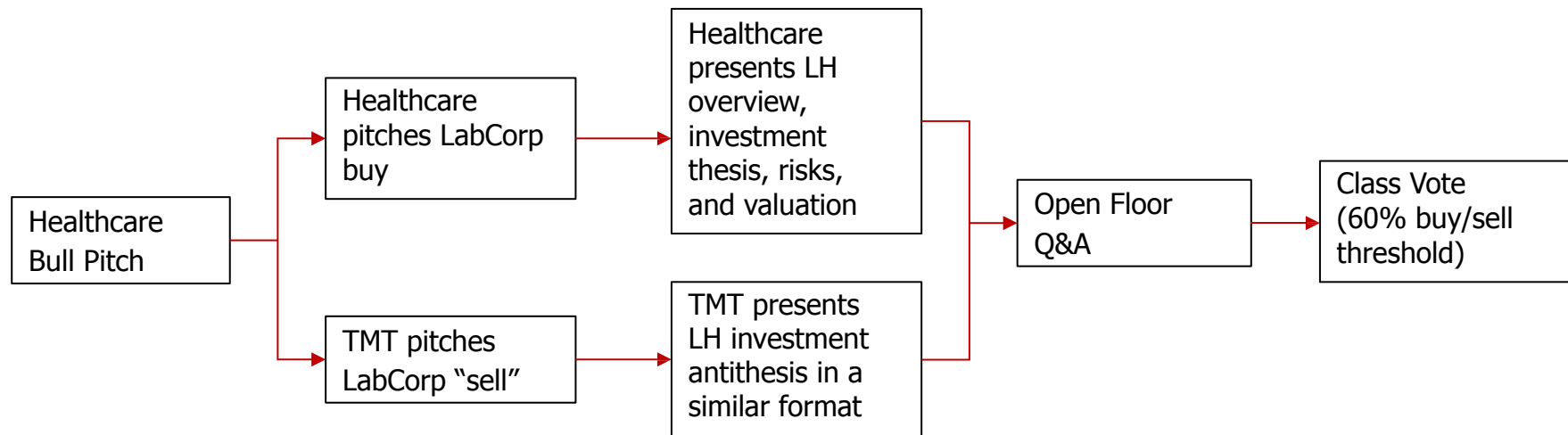
- ~45 students selected from applicant pool
- Bull & bear pitch on investments followed by a student vote
- DCF and comparable valuation
- Organized into industry groups with executive leadership oversight

Sectors

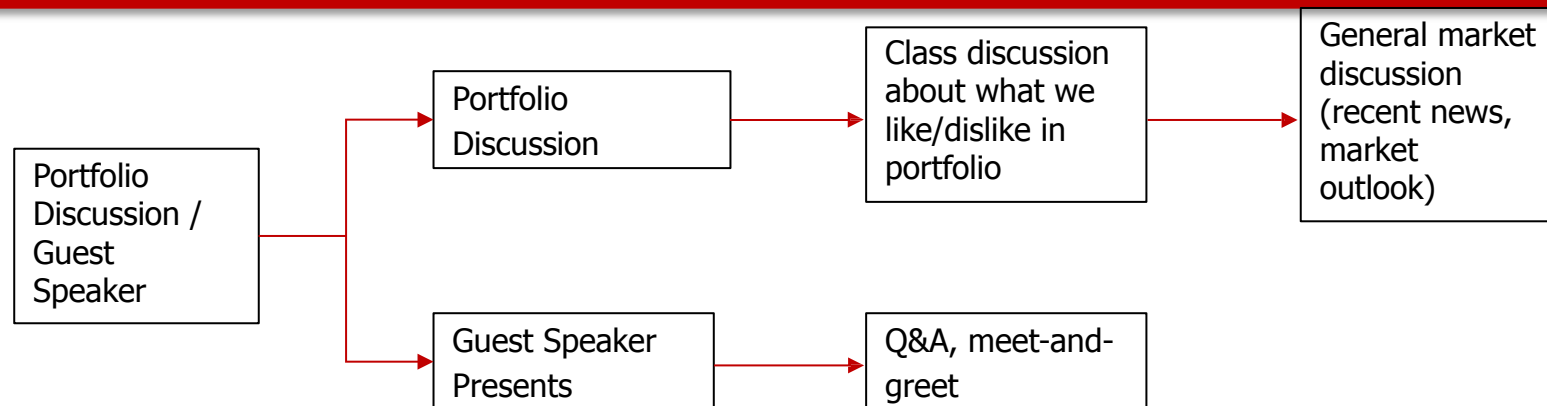
- Healthcare, Industrials, Real Estate, Technology, Communication Services, Financials, Consumer Discretionary, Consumer Staples, Energy, and Equity Strategies

Day in the Life

Pitch Day Example



Non-Pitch Day Example



Oversight

Class Oversight

Board of Trustees

- (Chair) Allison McLeod
- Richard Bartolo
- Larry Cummings
- David Damiani
- Matt Gates
- Colton Houseman
- Eric Huff
- William O’Gorman
- Lucie Ondraschkova
- Paul Robertson
- Anuja Singha
- Scott Williams

Finance Department

- Department Head (John Campbell)
- Chair of Banking and Finance (Annette Poulsen)
- Faculty Advisor to SMIF (Johannes Kohler)

Executive Board

- Luke Ferrara - President
- Lauren White - Vice President
- Hari Ravichandran - Portfolio Manager
- Anjala Sivanandan - Alumni Relations

Sector Leaders

- 10 Returning Seniors

Junior Analysts

- 10 Seniors
- 35 Juniors

SMIF Analysts at a Glance

3.82

Average Applicant GPA

3.86

Average Interviewee GPA

3.90

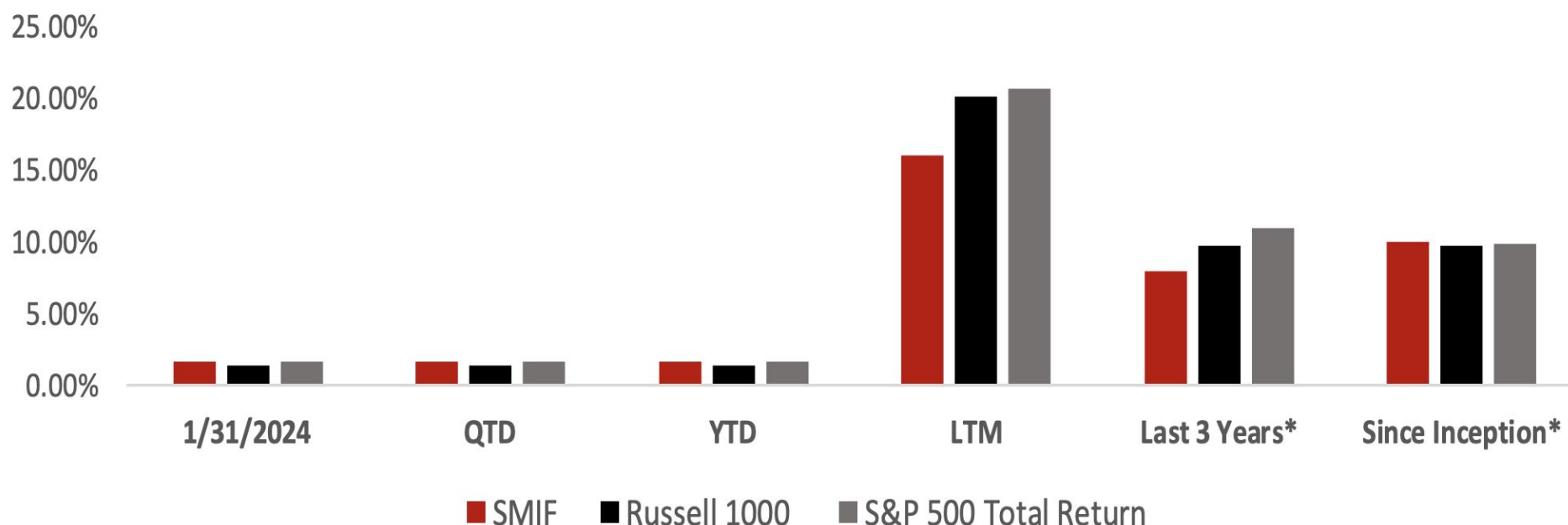
Average SMIF Class GPA

SMIF Student Placement

2024 Class Placement



Historical Performance



	1/31/2024	QTD	YTD	LTM	Last 3 Years*	Since Inception*
SMIF	1.70%	1.70%	1.70%	16.08%	7.94%	10.07%
Russell 1000	1.39%	1.39%	1.39%	20.23%	9.78%	9.84%
S&P 500 Total Return	1.68%	1.68%	1.68%	20.82%	10.99%	9.88%

Interview Information

Interview Resources

- <https://www.terry.uga.edu/current-students/student-orgs/smif/>
- Wall St. Journal, The Economist, CNBC, Bloomberg, etc.
- Technical guides: Breaking into Wall Street (BIWS 400)
- ***Current SMIF Class***

Knowledge of SMIF

- What do we do? What is our strategy? How much money do we manage? Etc.

Behaviorals

- Can you walk me through your resume? WHY SMIF? Career/Internship plans? Strengths/weaknesses?

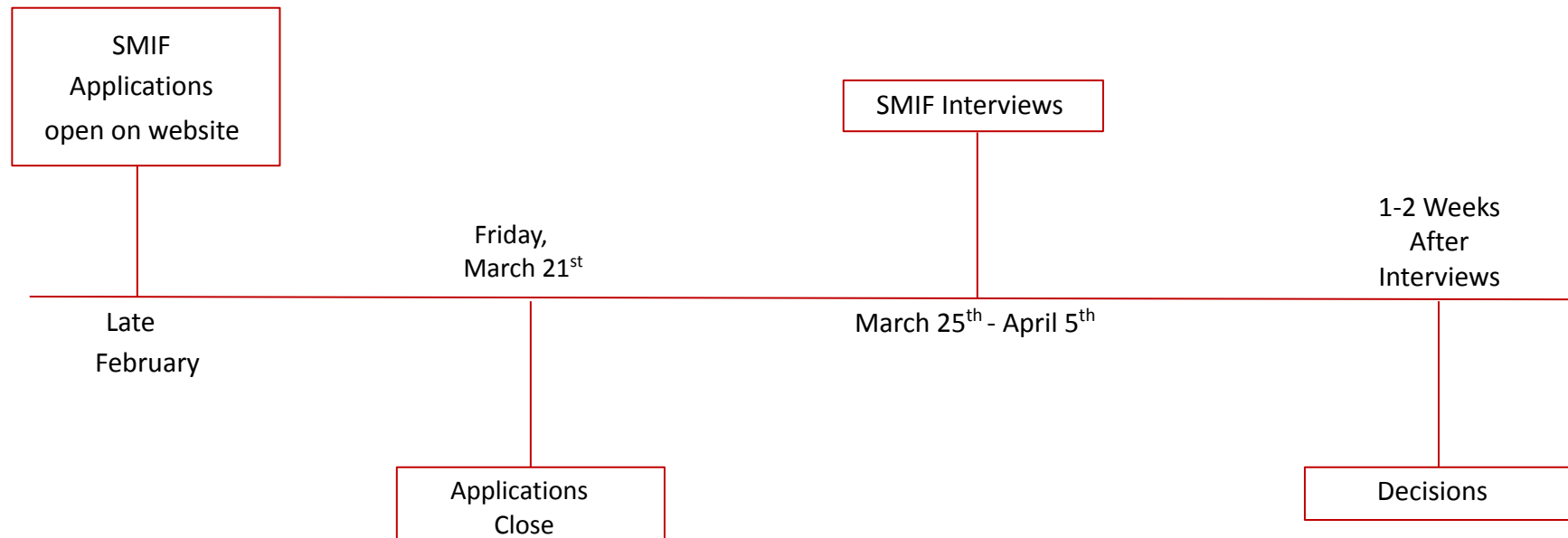
Markets Knowledge

- Stock pitch, market events (headline and unique stories), S&P 500/Nasdaq/DJIA, relevant commodities, interest rates, etc.

Technical Knowledge

- Can you walk me through the 3 financial statements, how do account changes affect the 3 statements? What is a DCF? How does changing inputs affect the valuation output? Public Comps? How do you value an apple tree?

Tentative SMIF Interview Timeline



*All dates are subject to change. For the most up-to-date information on applications, visit our website at <https://www.terry.uga.edu/current-students/student-orgs/smif/>

Additional Information

Website

- <https://www.terry.uga.edu/current-students/student-orgs/smif/>

Current Leadership

- Faculty Advisor – Johannes Kohler: Johannes.kohler@uga.edu, (706) 542-4450
- President – Luke Ferrara: ferraraluke17@gmail.com, (404) 281-7925
- Vice President – Lauren White: laurenkwhite37@gmail.com, (772) 834-8987
- Portfolio Manager and Sector Leader – Hari Ravichandran: dyutravi@gmail.com, (571) 353-0992
- Alumni Relations and Sector Leader – Anjala Sivanandan: anjala.sivanandan@gmail.com, (404) 884-2590