



Student Managed Investment Fund (SMIF)

2023-2024 Information Session Presentation

What is SMIF?

AUM

~\$3.0mm

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 (Ivester E101)

Structure

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

Class Overview

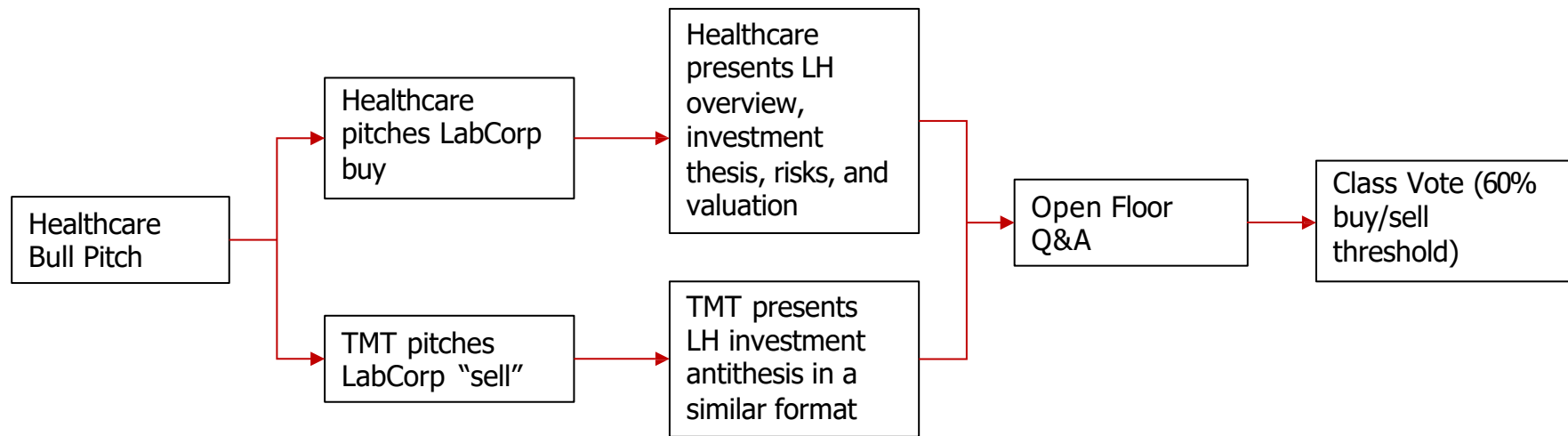
~45 students selected from applicant pool
Bull & bear pitch on investments followed by a student vote
DCF and comparable valuation
Organized into industry groups with executive leadership oversight

Sectors

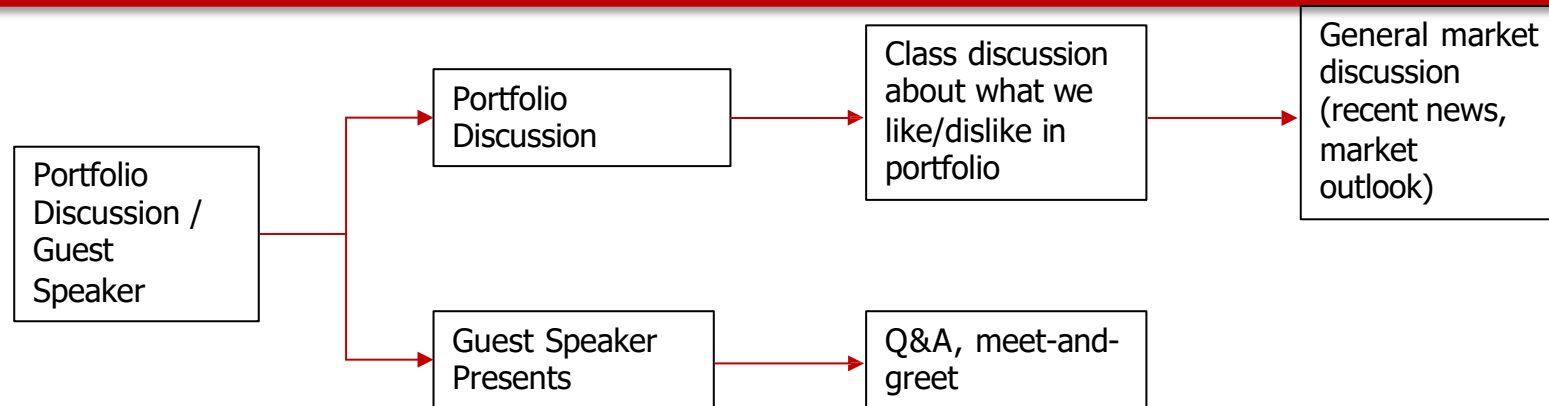
Healthcare, Industrials, Real Estate, Technology, Communication Services, Financials, Consumer Discretionary, Consumer Staples, Energy, and Equity Strategies

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

Tyler Ege - President
Catherine Shih - Vice President
Hugh Stacey - Portfolio Manager
Ashley LaPrade - Alumni Relations

Sector Leaders

10 Returning Seniors

Junior Analysts

9 Seniors
36 Juniors

SMIF Analysts at a Glance

3.79

Average Applicant GPA

3.85

Average Interviewee GPA

3.87

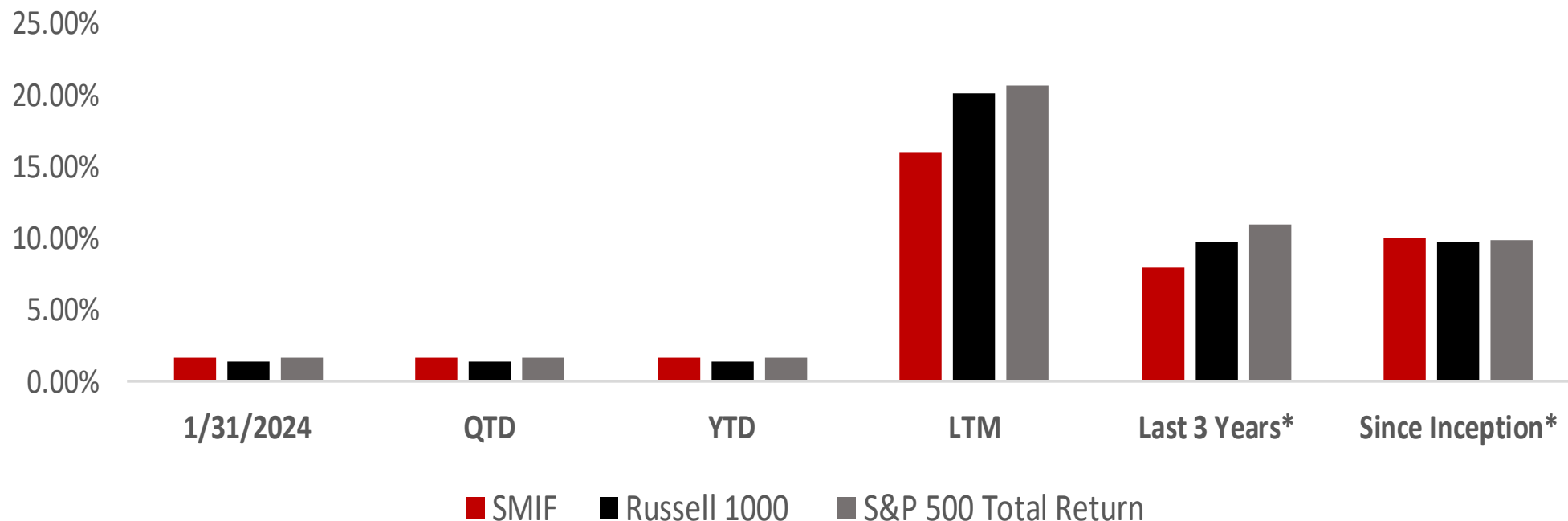
Average SMIF Class GPA

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?

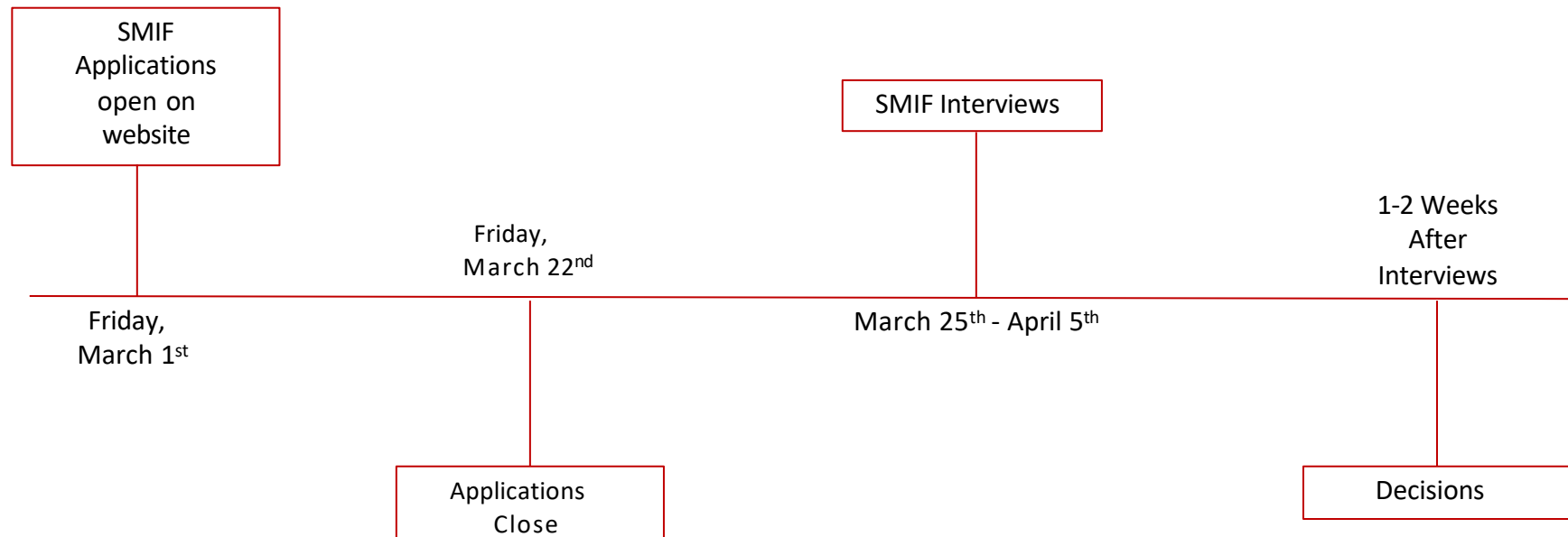
Markets Knowledge

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 – Tyler Ege: tylercege@gmail.com, (703) 528-8068

Vice President—Catherine Shih: catherineanneshih@gmail.com, (678) 576-7068

Portfolio Manager and Sector Leader—Hugh Stacey: hughstacey13@gmail.com, (615) 864-2335

Alumni Relations and Sector Leader—Ashley LaPrade: ashleytlaprade@gmail.com, (470) 295-0570