

Smart Woman Securities

Research Team Meeting
2024/2/9

By Research Team
Anmeng Hao, Baijun
Zhang, Ellie
Ferrell, Emily Nguyen





**Sit with your industry groups: Find a
paper with industry group**

First Industry Team Meeting!

Introduce yourselves with:

First Name

Year

Major(s)

Two truths and a lie

Energy



Wind power giants find little shelter from sector troubles

Link:

<https://www.reuters.com/business/energy/wind-power-giants-give-bleak-view-2024-challenges-persist-2024-02-07/>

Key Points:

- Orsted to cut jobs, pause dividends, and exit projects after challenging 2023
- Larger question of profitability of offshore wind– high raw material prices & interest rates, lack of battery storage systems
- Calls for more government intervention to stabilize and regulate market



Consumer/Retail



Excited About Walmart's Stock Split? Something Much Better Just happened to Walmart Stock, and It's Not Being Talked About Nearly Enough. (2/6/2024)

Link:

<https://finance.yahoo.com/news/excited-walmarts-stock-split-something-120000184.html>

Key Points:

- Walmart plans for a 3-1 stock split at the end of February
 - Indicates growth phase
- Walmart became a 'Dividend King' in 2023
 - Companies become Dividend Kings when they consistently raise and pay dividends for 50 consecutive years
- What does this mean?
 - The company is a reliable, established, and growing increasingly attractive to buy and hold for long-term investors

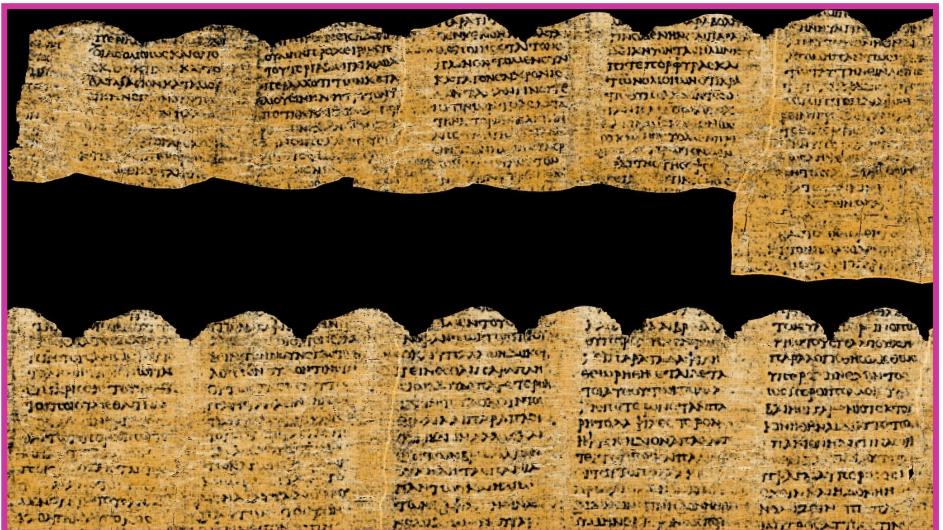


US requires disclosure of all-cash property purchases

Link: [Disclosure of all-cash properties](#)

Key Points:

- Biden admin cracking down on money laundering in RE
- Wednesday Treasury Department proposed rule requiring disclosure of anonymous LLCs in all-cash purchases
- Shell company = corp with no true operations formed for financing
- Some use shell companies to launder money and use cash to avoid detection
- Others use LLC to protect privacy
- Biden has anti corruption at center of national security agenda



Ancient Herculean Scroll Deciphered by Students using AI

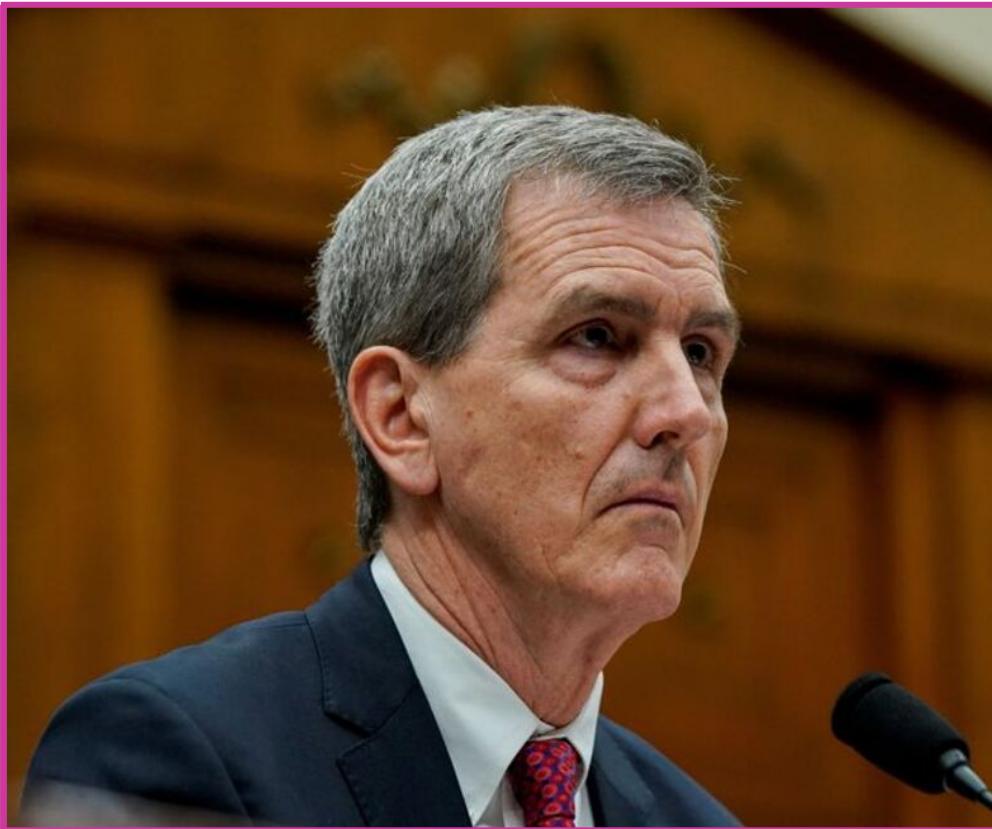
Link:

<https://news.sky.com/story/ancient-herculean-scroll-deciphered-by-students-using-ai-13065290>

Key Points:

- Demonstrates the power of AI tools
- Room for companies to capitalize off their tools being used for groundbreaking discoveries
- Potential for AI to be used for more discoveries of indecipherable things from history

Industrials



US FAA Wants Air Carriers to Boost Aviation Info Sharing

Link:

<https://www.usnews.com/news/top-news/articles/2024-02-07/faa-wants-air-carriers-to-boost-aviation-information-sharing>

Key Points:

- ★ The FAA and airline CEOs met after a mid-air cabin panel blowout on a new Alaska Airlines plane
 - 171 Boeing MAX 9 airplanes grounded and being investigated for safety
- ★ FAA pushing to extend Safety Management Systems (SMS) to proactively identify/address potential operational hazards
- ★ Potentially affecting manufacturing in the airline industry moving forward

Healthcare



CVS's stock gains as profit beat offset lowered outlook on higher medical costs

Link:

<https://www.marketwatch.com/story/cvs-stock-slips-after-earnings-beat-by-a-wide-margin-but-full-year-outlook-was-cut-due-to-higher-medical-costs-d5206675?mod=health-care>

Key Points:

- Stock has surged 4%
- Shift to more transparent drug pricing
- Revenue rising well above expectations
- Healthcare industry was projected to dip due to elevated costs, but companies have been exceeding projected growth
- High watch for industry investment



"New York Community Bank stock turns positive after lender says deposits increased" (02/07/2024)

Link:

<https://www.cnn.com/2024/02/07/markets/new-york-community-bank-stock/index.html#:~:text=Fear,s%20were%20exacerbated%20last%20week,%2462%20million%20the%20prior%20quarter.>

Key Points:

- ★ NYCB stocks plummeted 60% of its value over the past 8 days due to Moody's downgrading its bank credit grade to "junk"
 - Surprise \$252M loss last quarter
- ★ To remedy, the bank appointed a new executive chairman, Alessandro Denilo
 - Stated overall deposits were up since 2023
- ★ Implications? Lawsuits due to lack of communication to shareholders, Fed paying close attention



Meeting Agenda

Industry Meeting



Recruitment Workshop



Action Items



Current Events





Points Competition!!



Ask Questions!

Answer Questions!

Participate and Get Points!

⭐ Industry with the most points gets gift card!



Optional: Content Recommendation

Podcast Episodes from Masters in Business by Bloomberg

A screenshot of the Masters in Business by Bloomberg podcast page. The page has a dark blue header with the Bloomberg logo and the title "Masters in Business" in large white letters. Below the title, it says "Bloomberg". On the left, there's a "Follow" button and a "..." button. On the right, there's an "About" section with a brief description of the host Barry Ritholtz looking at people and ideas that shape markets, investing, and business.

A screenshot of a podcast episode card. The title is "Boaz Weinstein on Credit Investments" under the "Masters in Business" category. It features the Bloomberg Masters in Business logo. Below the title, it says "Bloomberg Radio host Barry Ritholtz speaks with Boaz Weinstein, who is founder and chief investment officer of Saba Capital Management. Prior to launching Saba as an independent...". At the bottom, there's a play button, the date "May 2022", and a duration of "39 min 25 sec left".

A screenshot of a second podcast episode card. The title is "Greg Davis on Vanguard Portfolio Management" under the "Masters in Business" category. It features the Bloomberg Masters in Business logo. Below the title, it says "Bloomberg Radio host Barry Ritholtz speaks with Vanguard's Greg Davis, who in his role as chief investment officer is responsible for the oversight of approximately \$7 trillion manag...". At the bottom, there's a play button, the date "Aug 25", and a duration of "1 hr 3 min".

A screenshot of a third podcast episode card. The title is "Michael Lewis on Cryptocurrency and the FTX Empire" under the "Masters in Business" category. It features the Bloomberg Masters in Business logo. Below the title, it says "Bloomberg Radio host Barry Ritholtz speaks to Michael Lewis, whose latest book is "Going Infinite: The Rise and Fall of a New Tycoon," on FTX founder Sam Bankman-Fried. He takes...". At the bottom, there's a play button, the date "Oct 6", and a duration of "1 hr 18 min".

**More information on each episode will be in recap email. But entire podcast is really good and informative on a large variety of financial topics!!



Action Items

- Start thinking about what company you might be interested in!
 - Initial Investments Idea is due **February 18th**, but get started early!
- Plan your industry team social events for February!!
- Pay the **\$5 dues!!**



Recruiting Workshop



Steps

Step 1: Research and look into different career paths. Don't put all of your eggs in one basket. Be open minded to do research.

Step 2: Start networking!! Go to recruiting and networking events!!

Step 3: Cold email or Linkedin message. (Start with UVA or SWS alum, or people you met at networking events!!)

Step 4: Apply for internships and DIVERSITY EVENTS!!!

Step 5: Prepare for interviews. Use the industry specific tips to start preparing for both behavioral and technical interviews.

Step 6: Mock interview!! Mock with friends or sign-up to mock with third and fourth years.



Step 1: Research Career Paths

Investment Banking



GUGGENHEIM

Morgan Stanley



Houlihan Lokey

J.P.Morgan

BANK OF AMERICA



LAZARD

Jefferies

EVERCORE



Finance Careers: Investment Banking

What do they do?

- **Assist in large financial transactions**
(ex: value how much a company is worth and how best to structure a deal)
- “**Middlemen**” between a company and investors when the company wants to issue stock or bonds (ex: M&A)





Finance Careers: Investment Banking

Bulge Bracket

Bulge: Goldman Sachs, JP Morgan, Morgan Stanley, Bank of America, Wells Fargo, Deutsche, Citi Bank, Barclays, UBS

Pros: big names, offer all product groups, high geographical presence, not as much hours

Cons: will never meet clients, competitive at entry level

Boutique Bracket

Boutique: Evercore, PJT, Guggenheim, Stifel, Jefferies, Moelis, Lazard, Centerview

Pros: More specialized, bigger bonuses, more responsibilities, more involved in client relations

Cons: longer hours, less brand awareness

Finance Careers: Investment Banking

Recruiting Timeline

- **Second Year Fall:**
 - Banks will start coming and having informational sessions.
 - Start networking casually
 - Diversity Applications start to open!!!!
 - Recruiting cycle keeps getting earlier, so important to start as early as possible.
 - Start prepping technicals.
- **Second Year Spring:**
 - Banks may come again and have informational sessions (January-February) **early
 - Regular applications start to open (Apply as soon as they open!!)
 - Prepare to interviews
 - Technical
 - Behavioral

Finance Careers: Investment Banking

Interview Preparation

Technical:

- **Breaking into Wall Street Guide**
 - 400 Guide
 - Guides on the individual sections focused on concepts not questions
- Many **online resources** help explain concepts, but guides are good way to organize what you need to know
- **Start early** it is a LOT of information and takes time to actually understand beyond memorizing

The 400
Investment Banking Interview
Questions & Answers
You Need to Know



MERGERS & INQUISITIONS
Discover How To Get Into Investment Banking

A
Production

<http://breakingintowallstreet.com>
<http://www.mergersandinquisitions.com>

Finance Careers: Investment Banking

Interview Preparation

Behavioral:

- The 400 guide has behavior questions.
- Common Questions:
 - WHY?? (Why IB, Why this bank, Why everything)
 - Have elevator pitch down and ready
 - Anything on your resume is fair game—be ready to talk about ALL of it
- **Depending on bank possibly brain teasers**
 - Can find common ones online (depends on bank but some reuse the same ones every year)

Interview Timeline



First Round: Usually a phone call or zoom. Usually technical heavy with some behavioral.

Superday: Around three interviews (depends on bank) technical and behavioral interviews. Sometimes one banker at a time or a panel of bankers.

Sales and Trading



Morgan Stanley



J.P.Morgan



Finance Careers: Sales and Trading

- Division of an investment bank responsible for making **markets in stocks, bonds, and derivatives**
- Sales call institutional investors with ideas and opportunities
 - Ex: Jordan Belfort - *Wolf of Wall Street*
- Traders execute orders and advise clients on entering and exiting financial positions
 - Ex: Ryan Gosling in *The Big Short*



Finance Careers: Sales and Trading

Recruiting Timeline

- **Second Year Spring:**
 - Have informational sessions as bank combined with IB
 - Start networking!!
 - Recruiting cycle keeps getting earlier, so important to start as early as possible.
 - Start prepping technicals
- **Third Year Summer/Fall:**
 - Interviews will take place – Spring/Summer possibly even third year fall (depends on bank so make sure you check Wall Street Oasis for specifics)
 - Prepare for interviews (behavioral are really important in S&T)
 - Have a stock pitch ready — you can use one you do in research team :)



Finance Careers: Sales and Trading

Interview Preparation

Technical:

- Market focused technicals
 - Derivatives, equities, bonds
- Stock Pitch!!!
- Read the wall street journal!!!
- I will link some good websites in email to look at for technical prep. – they don't have a formal guide

Behavioral:

- VERY important in S&T
- Personality and ability to talk well is very important in interviews (S&T success comes from ability to establish and maintain relationships)
- Be prepared for thy WHY? Questions as well and similar behavior to banking

Consulting

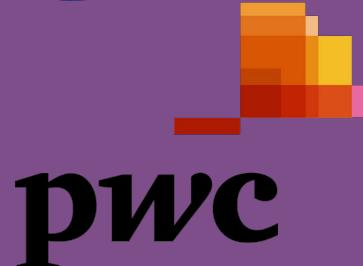
BAIN & COMPANY 

McKinsey
& Company

 KPMG

BCG

Deloitte.





Finance Careers: Consulting

- Consultants **provide expert opinions, analysis, and recommendations**
- Essentially fixers and providing strategies to prevent problems and improve performance



McKinsey
& Company



Consulting Firms

- McKinsey
- Boston Consulting Group
- Bain & Co.
- Accenture
- Oliver Wyman
- Roland Berger
- Ernst & Young
- KPMG
- Booz Allen
- EYP
- In-house

Finance Careers: Consulting

Recruiting Timeline

- **Summer going into Third Year:**
 - Research firms and their specific timelines and specialties
 - Start reaching out to people to network and have coffee chats
 - Start preparing for case interviews
- **Fall of Third Year:**
 - Continue to NETWORK!!!
 - Sign up for more legitimate coffee chats (through handshake and career fairs!)
 - Applications due and most interviews for the big three (McKinsey, BCG, Bain) happen late September and October
 - (some applications can be due in summer!!)



Finance Careers: Consulting

Interview Preparation

Technical:

- Case interviews
 - [Management Consulted](#)
- Getting familiar with structure of a case is the biggest challenge. Understanding how to phrase solutions.
- Mock Interviewing is really important (people at firms will help mock as well)-- reach out to recent grads!! More willing to help
- Other resources:
 - Examples of interviews on Youtube that allow you to practice answers
 - [Video Link](#) ← Good
 - [Video](#)
 - Case Textbooks!!

Behavioral:

- Similar questions to other financial areas
- Consulting is very client focused so behaviorals are very important.
- Prepare behaviorals, they are just as important.
- Having a structure and a few stories prepped that can be used for variety of questions.

Wealth and Asset Management



Morgan Stanley

J.P.Morgan



BlackRock®

B
BESSEMER
TRUST

Deutsche Bank





Finance Careers: WM and AM

Wealth Management

- Takes **a broader view** by looking at your overall financial situation to maximize your wealth
 - Tax planning
 - Trust and estate planning
 - Insurance
 - Retirement planning

Asset Management

- Make investment decisions for a **mutual fund** that investors invest in
 - Equity, bonds, real estate, etc

Questions?

Finance Careers: WM and AM

Recruiting Timeline

- **Second Year Spring:**
 - Virtual information sessions and early insights programs
 - Start networking ASAP!
 - A lot of large banks (JPM, GS, BofA) open rolling admissions during Jan-March!
 - Make sure you are tracking general economic trends!
 - Interviews take place during May for big banks
- **Third Year Summer/Fall:**
 - Applications and interviews take place for boutique firms (BNY Mellon, Bessemer Trust, etc)
 - Prepare for interviews
 - Have a stock pitch ready
 - Have knowledge about what is happening in the economy and how that could affect someone's portfolio

Finance Careers: WM and AM

Interview Preparation

Technical:

- Market focused technicals
 - Inflation, bonds, etc
- General macroeconomic trends
 - What is going on in different parts of the world?
- Stock Pitch
- Read the wall street journal!!
Other resources: Morning Brew, NYT, economic outlooks
- Stay updated on what the Fed is doing!

Behavioral:

- EXTREMELY important especially for wealth management
- Want to come off as friendly and personable
- Why wealth management/asset management?
- Give an example of a time you went above and beyond for a client/student/etc?
- How do you work in a team setting?



Step 2 and 3: Networking

Step 2: Attend Networking Events



WHY ATTEND?

- Can learn about the firm and what the analysts do
- Meet **uva alums** to **connect** with!
- Usually **firms take attendance** and check this when reviewing apps

WHAT WILL YOU DO?

- Spend the first thirty minutes on information
- Last thirty minutes to meet current analysts
- Make sure to **ask for analysts emails and reach out** to them after the event!



... potential questions to ask!

General → Specific!!

Please go one step further

1. **Why Investment Banking?**
2. Is there anything that stood out to you to choose JP Morgan over other bulge brackets?
3. At what point do you choose your groups and **why did you choose the one you're in?**
 - a. How is it different from normal coverage groups in terms of research and what you do?
 - b. What influences that market? → how did the coronavirus pandemic (or other xx news) impact the FIG group
 - c. Pros and cons of your industry group?
4. Transitioning from an analyst to an associate → how do responsibilities differ, did you also see your work / life balance change
5. Day to day what do you do as an analyst? What was your summer projects as an intern?
6. **What is it like being a woman in banking?**
7. How many deals / pitches are usually staffed in one? What responsibilities do you have?
8. **Do you have any interesting / favorite deals** you worked on that you are allowed to share?
9. What did you find the most surprising or challenging about banking?
10. What advice do you have for someone going through the interview process in college?



... don't forget to say thanks and follow up!

Pelin Halici

Re: UVA McIntire Student Interested in Wells Fargo

To:

July 29, 2020 at 12:48 PM



Hi

Thank you again for the super helpful advice and insight on your internship experience! Our conversation had me more excited to have applied to Wells Fargo- I thought all the events to help build female relationship was a fun and unique aspect at the firm. I hope we can connect again in the future. Have a great rest of your week and good luck with training!

Best,
Pelin Halici

Pelin Halici

McIntire School of Commerce
University of Virginia 2022
peh3du@virginia.edu | (703)-667-0315

[See More](#)

- Clicking moments
- Appreciation
- Next conversation
- ...
- Referral (plz don't be blunt)



Step 3: Cold Email (start now!)

Alternative of Networking Event / Broader scope

To Whom?

- Recruiter of targeted firm
- People who currently work in the firm (a specific division/region)
- UVA Alumni * People at higher stake

By How?

- LinkedIn + Email
 - “First name . last name @ xxx.com”
- Customize
 - Recruiter's name
 - Position of interest
 - Pitch by relevant experience



Step 3: Cold Email (start now!)

Resources:

1. Analysts you meet at networking events
2. SWS Contact List
3. LinkedIn
4. McIntire / Economics Alum Lists
5. Career centers

Pelin Halici
UVA McIntire Student Interested in Wells Fargo

To: [REDACTED] July 27, 2020 at 10:20 AM PH

Good Morning [REDACTED]

I hope you and your family are safe during these times and that you had a great weekend!

I recently applied to Wells Fargo's Investment Banking Summer Analyst Program at the end of June. I'm super excited to kickstart this process! I came across your profile on LinkedIn and saw you were in the TMT group and now in M&A- I haven't spoken to anyone in TMT and I was in that industry group for Smart Women Securities, so I am definitely interested in learning more about it. As a recent alum and current analyst, I would love to chat about your experience at the firm, especially as a woman in banking.

I know you must be busy, but I would be more than happy to find a time that is convenient for you if you are available- I hope to be in touch soon!

Best,
Pelin Halici

—

Pelin Halici
McIntire School of Commerce
University of Virginia 2022
peh3du@virginia.edu | (703)-667-0315

UVA SWS student who would love to hear about your experiences! Inbox x

Kaydy Vu <kyv7jx@virginia.edu> Mon, Mar 29, 2021, 8:16 AM ★ ↗ ⓘ

to: [REDACTED]

Hello [REDACTED]

Hi! My name is Kaydy and I'm currently a second-year student at UVA double majoring in commerce and statistics, and hoping to pursue a career in finance. I'm currently a research analyst on the TMT team in SWS, and I saw from the alumni list that you were a former exec board member on SWS! In particular, I saw that you transferred from the ECM group in New York to the technology group in San Francisco, which I think is a super cool move that I'd love to hear about. I've been considering a move to the West Coast, but not a ton of UVA investment bankers end up in the area (it's always NYC, NYC, NYC), so it'd be really interesting to hear your perspective since you've experienced both sides!

I'm sure you're a busy person, but I'd appreciate it if you had maybe 15-20 minutes to talk to me sometime about your experiences at JP Morgan and in IB in general, and how your college experiences led you to where you are now! With online classes my schedule is generally pretty flexible, so just let me know if you'd be available to chat and if so, what time would work best in your schedule. Thanks in advance!

Best,
Kaydy



... prepare your introductions

Elevator Pitch

- **30 second- 1 minute** introduction of yourself and how you got interested in finance

“Walk me through your resume”

- **~2 minutes** briefly going over parts of your resume
- Like a story of yourself!

Why this bank/this career?

- Mention the events you attended and some alums you talked to
- Talk about how the structure of the bank/opportunities provided align with your career goals

THANK YOU EMAILS



**After EVERY CALL you have
SEND A THANK YOU NOTE!!!!!!**



Step 4: Apply to Internships and Diversity Events



... and apply to Diversity Events!!!!

Banks are actively seeking for more women and POC, so take advantage!! Diversity events often lead to a guaranteed interview for a summer position.

*** FIRST YEARS CAN APPLY TO SOME OF THESE TOO!

- **Barclays Discovery Diversity Programs**
 - Banking, Equity Research, Sales & Trading
 - SWS Alumni Lalitha will take questions!!
- **Bain Building Entrepreneurial Leaders**
 - Early consulting opportunity!
 - There are a couple SWS Alumni here too
- **BlackRock's Find Your Future Forum**
 - Asset Management opportunity
- **Morgan Stanley Fixed Income Events**
 - Tap into the Trading Floor
 - Freshman Enhancement Program
 - Future Traders





Where to find Networking / Diversity Events

★ SWS Newsletter

★ Handshake

★ Company websites



The image shows two screenshots of company websites. The top screenshot is the homepage of Goldman Sachs, featuring a navigation bar with links like 'About Us', 'What We Do', 'Our Commitments', 'Insights', 'Careers', 'Investor Relations', 'Media Relations', 'Overview', 'Possibilities Stories', 'Our People', 'Divisions', 'Students', 'Professionals', and 'Careers Blog'. Below the navigation is a 'Worldwide' link and a 'Our Vendor Program' link. The bottom screenshot shows a 'CHOOSE EVENT' page on the Goldman Sachs website, which includes search filters for 'Keywords', 'Place of Study', 'Associated School', 'Event Category', 'Event Month', 'Degree', 'Event Address', and 'End Year'. A table below lists various events with columns for 'EVENT', 'SCHOOL', 'EVENT CATEGORY', 'EVENT AUDIENCE', 'GRAD YEAR', 'DIVISION', 'DATE', 'REGION', and 'EVENT LOCATION-CITY'. Examples include '2022 MBA Fellowship' at 'Diversity' (MBA, 2022, IBIS, Consumer and Wealth Management) on '01-Aug-2022' in 'Americas' (All American Offices), and '2022 Incoming New Analyst Townhall - Engineering Spring 2022' at 'Divisional' (Masters, Undergraduate, 2022, 2023, 2024, Engineering) on '15-Feb-2022' in 'Americas' (Virtual).

EVENT	SCHOOL	EVENT CATEGORY	EVENT AUDIENCE	GRAD YEAR	DIVISION	DATE	REGION	EVENT LOCATION-CITY
2022 MBA Fellowship	Diversity	MBA		2022	IBIS, Consumer and Wealth Management	01-Aug-2022	Americas	All American Offices
2022 Incoming New Analyst Townhall - Engineering Spring 2022	Divisional	Masters, Undergraduate		2022, 2023, 2024	Engineering	15-Feb-2022	Americas	Virtual
SHPE Perfor Virtual Panel - Engineering Spring 2022	Purdue University - Indiana	Divisional	Masters, Undergraduate	2022, 2023, 2024	Engineering	15-Feb-2022	Americas	Virtual
Engineering Recruiting Office Hours Spring 2022	Divisional	Masters, Undergraduate		2022, 2023, 2024	Engineering	12-Feb-2022	Americas	Virtual
Texas A&M Firmwide Overview - Virtual	Mays Business School, Texas A&M University	Firmwide	Undergraduate		Compliance, Executive Offices, Finance, HR, IFCM, ISD, Internal Audit, Consumer and Wealth Management, Controllers, Corporate Treasury, Legal, Asset Management, Operations, Global Markets, Corporate and Workplace Solutions, Risk, Engineering, Tax, Finance Planning and Analysis, Firmwide Strategy, Software Revolution Group	22-Feb-2022	Americas	Virtual



Step 5&6: Prepare to interviews and Mock interview!!



Step 5: Studying/Reviewing guides

Investment Banking:

- Boutique: Fall/Winter (more technical heavy)
- Bulge: Spring

Sales & Trading:

- Prepare stock pitches, keep up with current events, understand fundamentals of equity and debt instruments

Consulting:

- Case practice over the winter/spring (Case in Point)

WM & AM:

- Keep up with current news



Investment Banking Interview Guide

[Access the Rest of the Interview Guide](#)

Overview and Key Rules of Thumb



It would be **shocking** if you went through an interview and you did *not* get questions on the DCF analysis and related concepts like discount rates and WACC.

Valuation is one of the core skill sets you use in investment banking, private equity, at hedge funds, in equity research, and anything else in finance, and the Discounted Cash Flow analysis is one of the key methods you use to value a company.

Yes, there are plenty of downsides... and in some industries and for some companies it is not taken seriously.

But it is still an extremely common topic in interviews, so you need to know it like the back of your hand – even if you're interviewing for a group like FIG where it's not as applicable.

Here are the 5 main topics you need to understand with a DCF:



Step 6: Mock Interviews

HireVue → First Rounds → Sometimes a second round → Superday

**Resource to look up interview questions for specific companies:

- **Glassdoor!!!!**
- **Company Websites:** McKinsey PEI ...



Investment Board



SWS and Investment Strategies

Who We Are

UVA's premier female-run investment fund

Mission to educate, empower, mentor, and invest

Continued outreach to the female investment community

Our Strategy

Primarily value investing

Open to GARP opportunities

Benchmark and Reasoning



Vanguard Mid-Cap ETF (VO)

1

Mid-cap stocks

2

Diversified

3

Blended strategy

Appendix A: Real Money Portfolio



2/9/2024

SWS Real Money Portfolio													2/9/2024	
Click CTRL-ALT-F9 to have updated stock prices	Open Positions													
Ticker		Sector	Date Initiated	Average Cost	Quantity	Total Cost Basis	Weight of Portfolio by Cost	Current Price	Market Value	Weight of Market Portfolio	Weight of Total Portfolio	Unrealized P/L	Unrealized Return	Unrealized Annualized Return
ABNB	Airbnb Inc	Travel & Leisure	10/31/2022	107.5	9	967	3.43%	145.0	1,305	4.0%	2.4%	338.0	35.0%	26.5%
ALK	Alaska Air Group	Industrials	11/14/2023	35.3	8	282	1.00%	35.9	287	0.9%	0.5%	4.6	1.6%	7.2%
COLD	Americold	REITs	10/2/2020	36.0	41	1,466	5.21%	27.7	1,127	3.4%	2.1%	(339.8)	-23.2%	-7.6%
BEPC	Brookfield Renewable Corp CL A	Energy & Industrials	11/11/2019	29.6	23	666	2.37%	28.1	631	1.9%	1.2%	(34.8)	-5.2%	-1.3%
BEP	Brookfield Renewable Partners LTD Partnership	Energy & Industrials	11/11/2019	29.8	94.158	2,810	9.98%	26.1	2,455	7.5%	4.6%	(355.0)	-12.6%	-3.1%
CMC	Commercial Metals Company	Energy & Industrials	5/2/2022	40.7	34.0	1,384	4.91%	52.6	1,787	5.4%	3.4%	402.9	29.1%	15.5%
CCI	Crown Castle International Corp.	REITs	11/15/2015	164.4	17.93	2,947	10.46%	108.3	1,941	5.9%	3.6%	(1006.1)	-34.1%	-4.9%
CMI	Cummins Inc.	Industrials	4/21/2023	233.5	5	1,168	4.15%	239.4	1,197	3.6%	2.2%	29.4	2.5%	3.2%
CVS	CVS Health Corp	Healthcare	11/11/2019	68.3	40,623	2,774	9.85%	74.4	3,021	9.2%	5.7%	246.7	8.9%	2.0%
DLR	Digital Realty Trust	REITs	4/21/2017	132.6	6,343	841	2.99%	140.3	890	2.7%	1.7%	48.8	5.8%	0.8%
EB	Eventbrite Inc	Consumer	11/14/2023	7.5	15	113	0.40%	8.5	127	0.4%	0.2%	14.1	12.5%	64.8%
EVR	Evercore Inc CL A	Financials	4/28/2022	106.3	14	1,488	5.28%	171.6	2,402	7.3%	4.5%	913.9	61.4%	30.9%
LOPE	Grand Canyon Education	Consumer	4/27/2021	112.2	25	2,806	9.96%	130.5	3,263	9.9%	6.1%	456.5	16.3%	5.6%
LULU	Lululemon	Consumer	10/20/2022	291.4	5	1,457	5.17%	452.0	2,260	6.9%	4.2%	803.3	55.1%	40.1%
PYPL	Paypal Holdings Inc	FIG	11/14/2023	55.5	6	333	1.18%	61.5	369	1.1%	0.7%	36.2	10.9%	54.8%
CRM	Salesforce	TMT	4/27/2021	233.6	2	467	1.66%	281.4	563	1.7%	1.1%	95.4	20.4%	6.9%
SG	Sweetgreen Inc	Consumer	11/14/2023	9.7	12	116	0.41%	10.7	129	0.4%	0.2%	12.6	10.8%	54.6%
TTWO	Take -Two Interactive Software	TMT	4/22/2019	113.7	23	2,616	9.29%	164.8	3,789	11.5%	7.1%	1173.7	44.9%	8.0%
TMO	Thermo Fisher Scientific Inc.	Healthcare	5/5/2016	337.4	9,029	3,046	10.82%	541.0	4,885	14.8%	9.2%	1838.4	60.4%	6.3%
TOL	Toll Brothers Inc	Industrials	11/14/2023	83.3	5	417	1.48%	99.5	498	1.5%	0.9%	81.1	19.5%	112.4%
Total						28,164			32,924	100.0%	61.7%	4,760	15.5%	7.3%

Portfolio Summary

Stock	32,924	61.7%
Cash	20,408	38.3%
Total Portfolio Value	53,332	
Total Unrealized Return	15.46%	
Total Unrealized Annualized Return	7.27%	



Upcoming February Events!!

Upcoming events:

1. **Spring Finance Night** (2/15 at 6-8pm)
2. **Roark Capital Group**: Informational Session for Summer 2025 Analysts (2/27 at 7pm)
3. **Deloitte**: Finance Information Session (2/12 at 8 PM)