

Michael Price Student Investment Fund

Fund Prospectus and First Year Report
February 28, 2001

DRAFT for Class Commentary

MPSIF Value Fund
MPSIF Small-Cap Fund
MPSIF Growth & Income Fund

Message from the President

I am honored to have had the opportunity to serve as President of the Michael Price Student Investment Fund (MPSIF) and owe my gratitude to last year's founding members for laying the foundation for this year's class. Not only did this year's class inherit a fully functional asset management organizational structure, but also three portfolios that have performed well over the volatile market environment last Summer - not an insignificant point given that the Funds' inception date was March 2000, the very peak of the market!

As of February 28, 2001, we marked the end of our first year in existence. The total market values for all three funds had increased from our starting point of \$1,800,000 to \$1,913,700. More importantly, however, performance since we began investing successfully outpaced our performance benchmarks. The table, below, summarizes market performance from March 1, 2000 through February 28, 2001 for each MPSIF fund as well as for several market indices:

MPSIF Total Market Value 3/1/00:	1,800,000
MPSIF Total Market Value 2/28/01:	1,913,700
12 Month Total Return (all 3 funds):	6.3%
Growth Plus Income Fund 12 Month Return:	(8.4%)
Small Cap Fund 12 Month Return:	9.1%
Value Fund 12 Month Return:	18.3%
Nasdaq 12 Month Return:	(55.02%)
S&P 500 12 Month Return:	(9.87%)
DJIA 12 Month Return:	3.53%

Background

MPSIF was started last year thanks to a generous \$2 million donation from Michael Price. The gift served a dual purpose. The first, of course, was to provide students with the valuable experience of managing real money. Second, Mr. Price stipulated that 5% of the Fund's value would be distributed annually to the Price College of Business at the University of Oklahoma, his alma mater. Each year, this money will provide a number of students from Price College with the chance to spend a semester at Stern.

Significant Milestones During Our Founding Year (Academic Year 1999/2000)

Last year's founding class, under the guidance of Professor Keenan, prepared an investment thesis/prospectus, developed an organizational structure that created the three funds we now manage, and established the procedural framework that governs how we present and vote upon investment ideas. Furthermore, specific positions were created to ensure smooth operation: Portfolio Manager, Director of Research, Director of Fund Services, Market Strategist and, of course, Research Analysts.

These initiatives also included the formidable task of administering the \$2 million donation, initiating a relationship with our broker, Merrill Lynch, and navigating through the University's administrative requirements. After getting the infrastructure in place, last year's class invested approximately half of the funds into securities that met our investment criteria, and placed the remaining money in mutual funds that closely tracked the relevant benchmark(s).

Milestones This Year (Academic Year 2000/2001) – How Have We Done?

With the groundwork successfully laid in place last academic year, we detailed the following goals for our class in our semi-annual report, dated August 31, 2000:

- Invest the remaining proceeds.
This year each fund has carefully examined new investment ideas and selectively voted stocks into the portfolio. Although we anticipated being fully invested by year-end 2000, the market downtrend

Message from the President

forced us to focus on screening stocks thoroughly and picking our entry points carefully. As a result, we have maintained a healthy cash position in all three funds and have successfully cushioned the portfolio against the sharp market downturn.

- Achieve increased visibility at Stern and within the investment community.
In order to strengthen our perspective on the money management profession, we worked to increase our interaction with Stern Public Affairs this year. We have begun developing a promotional plan that will provide for more prominent communication of MPSIF in Stern promotional literature as well as to alumni and investment professionals.

In addition to the above, we created the following cross-divisional sub-committees to focus on emerging issues:

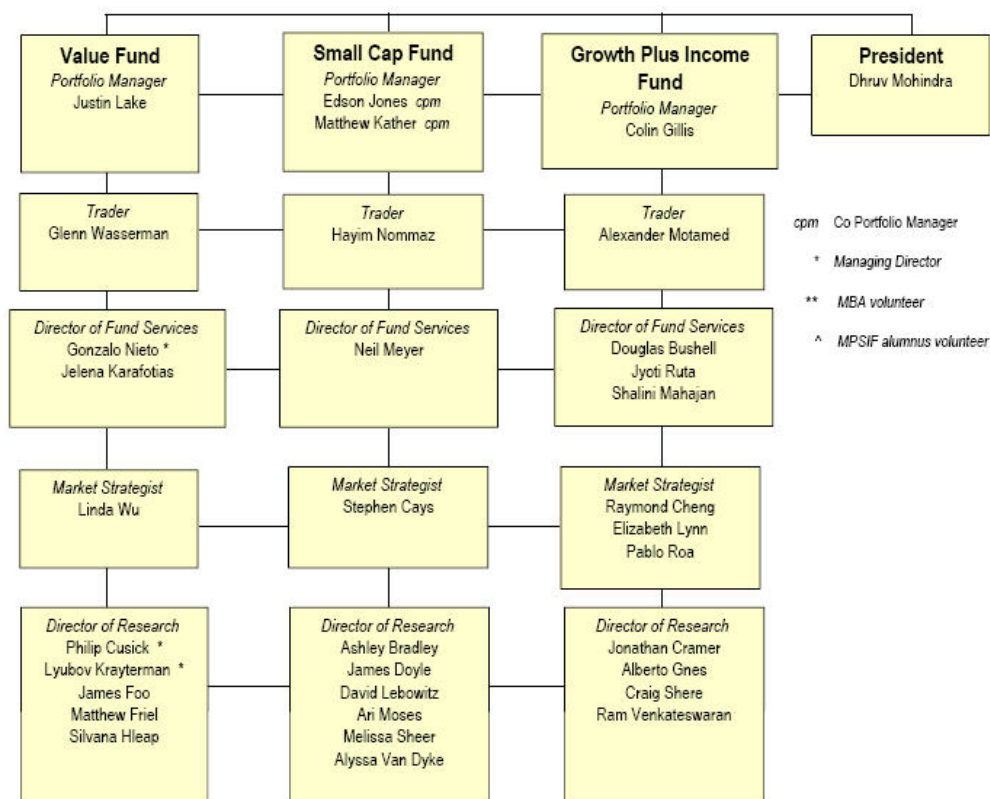
- Fixed Income Committee – This committee is focused on actively managing the fixed income portion of our portfolio in order to enhance returns and create a liability funding strategy to meet out scholarship payments to the University of Oklahoma.
- Risk Management Committee – This committee evaluates the fund as a whole to make sure that multiple funds are not inadvertently concentrating risk in any one sector or position.
- Marketing Committee – This committee strives to improve the visibility of MPSIF within Stern. It focuses on fund-raising and recruiting in an effort to provide the fund with cutting edge resources and to ensure participation from the most qualified students.

I believe we have had a successful year organizationally as well as in our investment experience. We plan to leave next year's class with a well performing fund and a portfolio management program that we believe is on its way to becoming the best of any graduate asset management initiative!

Dhruv Mohindra, CFA
MPSIF President, Fall 2000/Spring 2001

Organization Structure

MPSIF ORGANIZATION CHART



Consulting Analysts (volunteer participants)

Bryan Lapidus **
Ray Pullaro ^
Joshua Steinberger ^
Tristan Thomas **

Andrea Bolden **
Steven Chung ^
Eric Woodworth ^

Derek De Vries **
Gregory Lester ^

updated: March 15, 2001

Organization Structure

MPSIF Mission Statement

The Michael Price student Investment Fund ("MPSIF" or the "Fund") was established to provide students of the Leonard N. Stern School of Business at New York University with practical investment management experience. The returns generated by MPSIF will be used to provide scholarships to selected students from the Michael F. Price College of Business at the University of Oklahoma for study at the Stern School of Business, and to support other educational activities at the Stern School of Business.

Fund Benefactor

Mr. Michael F. Price established the Michael Price Student Investment Fund at the Leonard N. Stern School of Business at New York University in 1999 by means of a \$2 million donation to found the student led fund. Mr. Price made a name for himself as a successful value investor at Heine Securities under the tutelage of mentor Max Heine. Mr. Price purchased Heine Securities in 1988 and became sole owner of the mutual fund firm, which he later sold to Franklin Resources. Mr. Price holds a bachelor's degree from the School of Business at the University of Oklahoma.

MPSIF

Management

The MPSIF has been sub-divided into three Funds: Value Fund, Small-Cap Fund and Growth & Income Fund. Each Fund consists of a Portfolio Manager, Trading Group, Fund Services Group, Economist Group and Research Group. From time to time committees may be created to address issues common to all three Funds. Currently three such committees are in place to address Fixed Income Strategy, Risk Management and Marketing.

Please refer to the Organization Chart on page ____ for a list of members and positions. Additional membership information can be found on our Website at: www.stern.nyu.edu/mpsif/home

Faculty Advisor

Mr. W. Michael Keenan, CFA currently serves as Faculty Advisor for MPSIF. Mr. Keenan is the Deputy Chairman and Professor of Finance at the Leonard N. Stern School of Business at New York University. Mr. Keenan holds a Ph.D. and Masters of Science degree from Carnegie Mellon University and a Bachelor of Science degree from Case Western Reserve.

Investment Objective & Strategy by Portfolio

The objective of all MPSIF Funds is to maximize total return consistent with the risk contemplated for an endowment fund, while maintaining both capital preservation and an acceptable rate of growth. Overall objectives include protection of fund values from inflation over a three to five year period, returns exceeding appropriate benchmarks for individual Funds, a focus on long-term opportunities rather than short-term trading gains and an acceptable level of diversification.

Each MPSIF Fund maintains a different investment strategy that is consistent with the overall objectives of MPSIF. The individual strategies are outlined as follows:

MPSIF Value Fund

The Value Fund seeks to obtain maximum long-term capital appreciation while protecting the endowment from undue risk to principal. Additionally, the asset allocation of the fund will be structured to accommodate a 5% annual distribution to the external beneficiaries. The fund invests mainly in the common stock of companies, which the fund's management considers to be undervalued compared to their intrinsic value. The fund's management searches for companies throughout the world whose stocks are attractively priced and poised for a positive change. A small component of the portfolio is also invested in bonds in order to reduce the volatility of the portfolio and provide a consistent income stream to fund the objectives of the endowment. The fund typically holds approximately 75% of its assets in common stocks and 25% in fixed income securities. At all times the fund seeks to be fully invested.

MPSIF Small Cap Fund

The Small-Cap Fund seeks to achieve long-term capital appreciation through investing in US domestic and ADR equity securities with market capitalization ranging from \$100 million to \$3 billion and investment grade fixed income securities. The Fund will invest in a blended approach of growth and value orientations. Asset allocation will be structured to accommodate a goal of 5% annual income distribution, while providing for real long-term appreciation of investment principal. The Fund seeks opportunities for above market returns through the consistent application of a disciplined investment strategy. The goal of the Fund is to outperform the market on a risk-adjusted basis over the course of a market cycle.

MPSIF Growth & Income Fund

The Growth & Income Fund seeks long-term growth of capital with limited emphasis on income. The Fund primarily invests in common stocks of US companies with attractive growth opportunities, but also has the flexibility to invest in other types of securities including foreign equity securities and convertible securities. The Fund's core investments are in high growth sectors including technology and health care. Approximately 25% of the Fund's total assets will be invested in fixed income securities in order to produce a consistent level of income.

Investment Risks

Principal Risks of Investing in any Mutual Fund, Including these Funds

Not Insured

Mutual funds are not insured by the FDIC or any other agency, unlike bank deposits, such as CD's or savings accounts.

No Guarantee

No mutual fund can guarantee that it will meet its investment objectives.

Possible Loss of Investment

A mutual fund can not guarantee its performance, nor assure investors that the market value of investments will increase. Investors may lose money invested, and the Funds will not reimburse you for any of these losses.

Volatility

The price of mutual fund shares will increase or decrease with changes in the value of a Fund's underlying investments and swings in the equity markets as a whole.

Risks Associated With Particular Investments

Market Risk

Equity stock prices vary and may fall, thus reducing the value of the Fund's investments. Stocks selected for any Fund's portfolio may decline in value more than the overall stock market. In general, the securities of large businesses with outstanding securities worth \$5 billion or more have less volatility than those of mid-size businesses with outstanding securities worth more than \$1 billion, or small businesses with outstanding securities worth less than \$1 billion.

Liquidity Risk

A Fund's portfolio is liquid if the Fund is able to sell the securities it owns at a fair price within a reasonable amount of time. Liquidity is generally related to the market trading volume for a particular security. Investments in smaller companies or in foreign companies or companies in emerging markets are subject to a variety of risks, including potential lack of liquidity.

Interest Rate Risk

Changes in interest rates will affect the resale value of debt securities held in a Fund's portfolio. In general, as interest rates rise, the resale value of debt securities decreases; as interest rates decline, the resale value of debt securities generally increases. Debt securities with longer maturities usually are more sensitive to interest rate movements.

Duration Risk

Duration is a measure of a debt security's sensitivity to interest rate changes. Duration is usually expressed in terms of years, with longer durations typically more sensitive to interest rate fluctuations.

Derivatives Risk¹

A derivative is a financial instrument with a value "derived," in some manner, from the price of another security, index, asset or rate. Derivatives include options and futures contracts, among a wide range of other instruments. The principal risk of investments in derivatives is that the fluctuations in their values may not correlate perfectly with the overall securities markets. Some derivatives are more sensitive to interest rate changes and market price fluctuations than others. Also, certain derivatives may be subject to counterparty risk.

Options and Futures Risk¹

Options and futures are common types of derivatives that a Fund may occasionally use to hedge investments. An option is the right to buy or sell a security or other

Investment Risks

instrument, index or commodity at a specified price on or before a specified date. A future is an agreement to buy or sell a security or other instrument, index or commodity at a specified price on a specified date.

Counterparty Risk¹

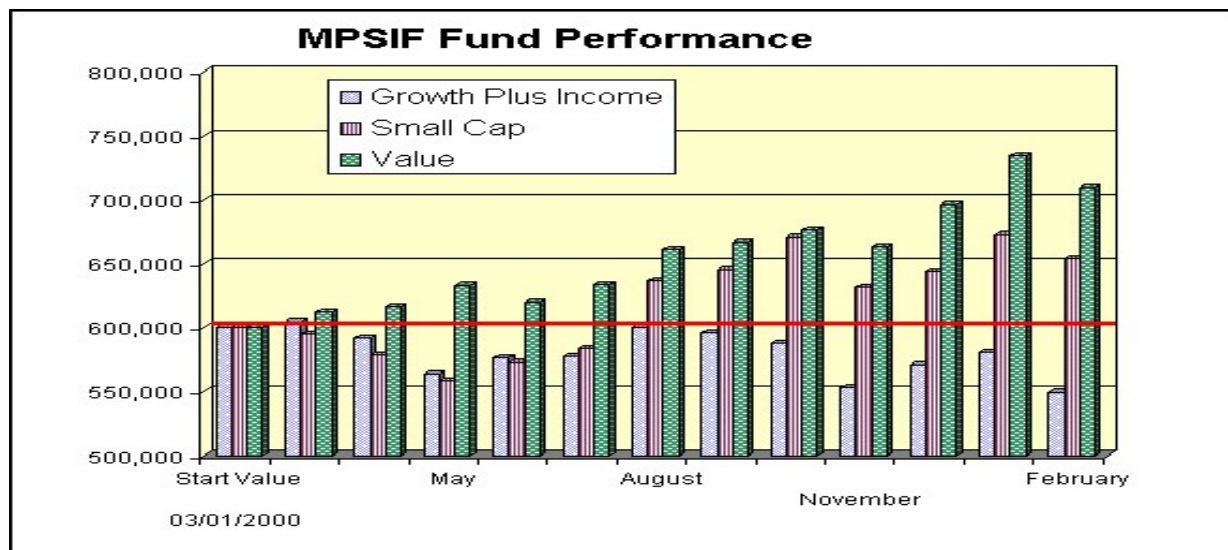
Counterparty risk is associated primarily with repurchase agreements and some derivatives transactions. It is the risk that the other party in the transaction will not fulfill its contractual obligation to complete the transaction with a Fund.

¹ Since MPSIF's inception these securities have not been used by any of the Funds. Therefore these investment risks have not been applicable over the past year. However, the Funds are allowed to engage in certain derivative strategies and as a result investors should be aware of the potential risks.

Financial Highlights

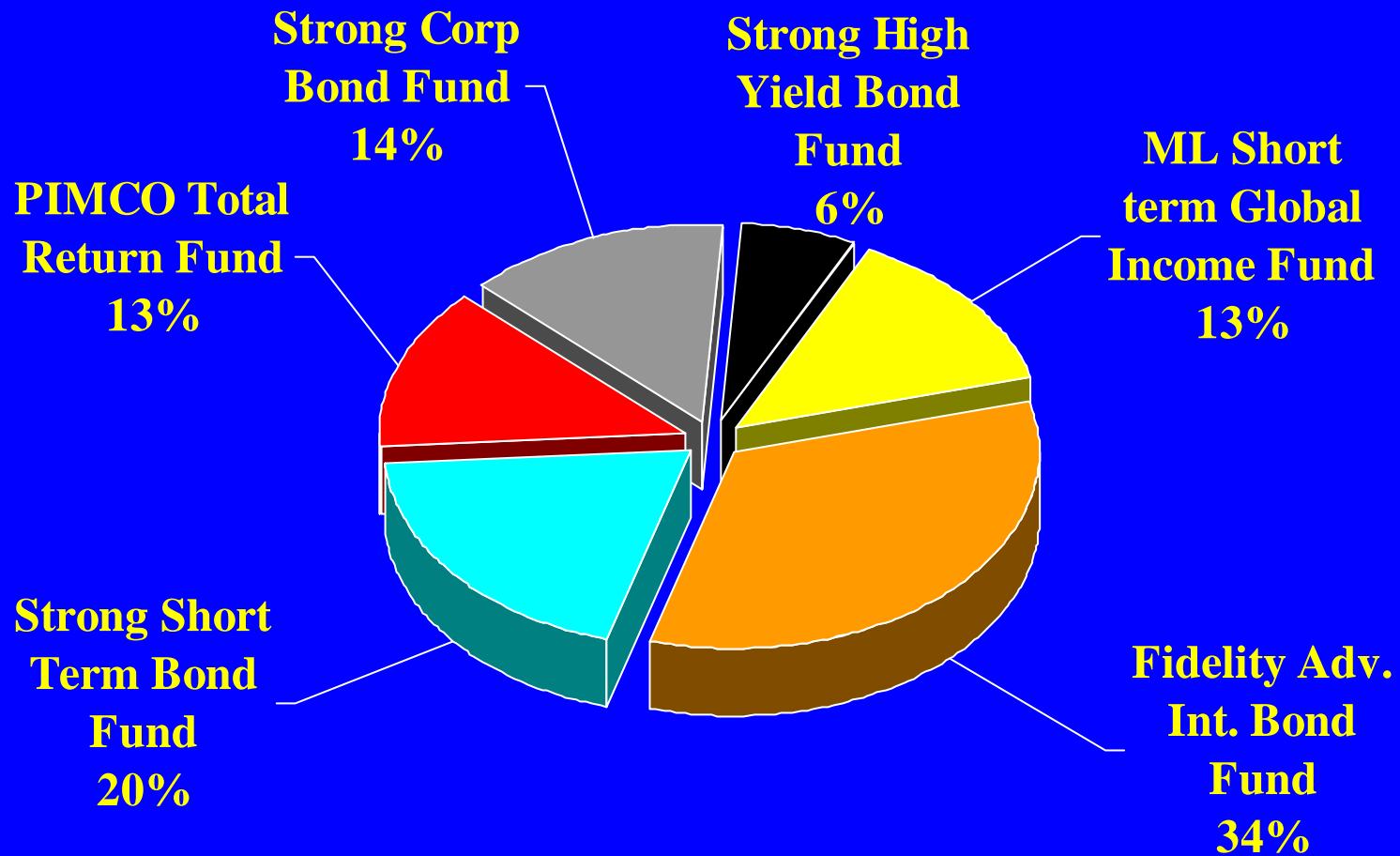
Performance

The following information illustrates the Funds' performance for their first year of operation and compares their performance to each fund's respective market index/benchmark. Returns are based on past results and are not an indication of future performance.

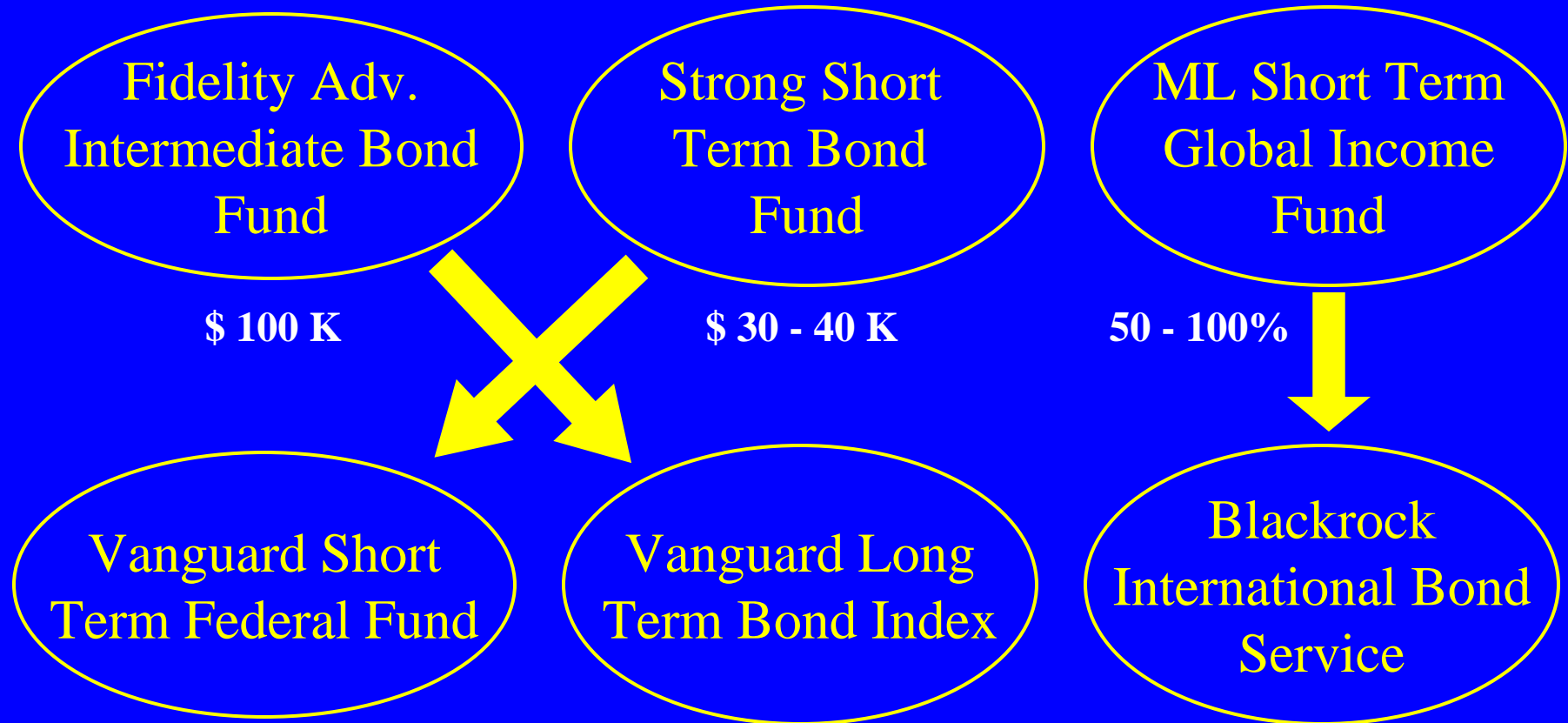


For the performance of each of the funds see the powerpoint discussions by the individual funds.

MPSIF Fixed Income Holdings



FI Portfolio Changes



Growth & Income Fund

Spring 2001 Semester Report

April 30, 2001

Colin W. Gillis

Portfolio Manager

Agenda

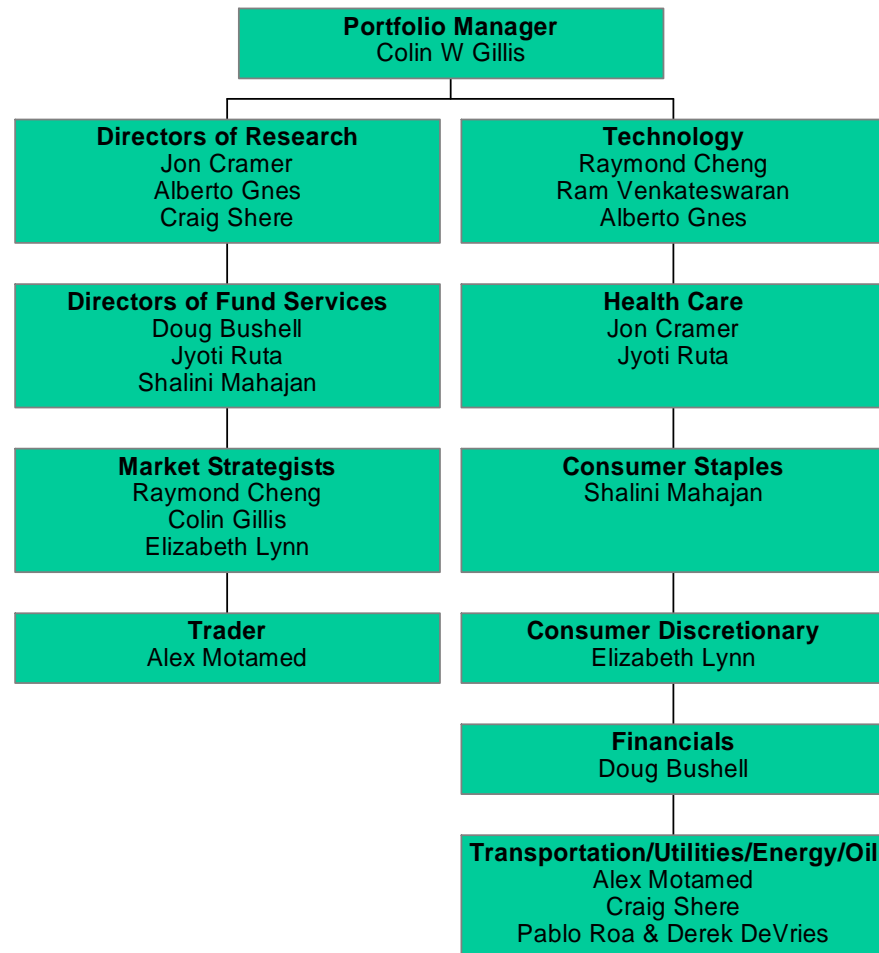
Portfolio Overview/Statistics

Performance

Current Holdings/Recent Transactions

Next Semester

Portfolio Overview – Organization Chart



Committee Members

- Ram Venkateswaran
 - Operating Committee
- Doug Bushell
 - Risk Committee
- Alex Motamed
 - Fixed Income Committee

Portfolio Statistics – Asset Allocation

As of 4/27/01

Asset	Amount	%
Equity	\$325,519	57%
Fixed Income	\$154,297	27%
Cash	\$88,081	16%
Total	\$567,897	100%

Portfolio Statistics

Statistic	Weighted Average	Median
Market Capitalization	\$46.8 Billion	\$22.1 Billion
Beta	0.98x	1.08x
Price/Earnings	32.3x	27.5x
Price/Book	5.6x	4.4x

Performance

	G&I	CCMP	RAY	SGX
P/E	32.3	66.1	32.5	36.6
9/1/00	446954	4234.33	841.47	917.91
1/2/01	418125	2291.86	701.19	657.85
4/27/01	413600	2075.68	686.55	616.32
Return 01	(1.08)%	(9.4)%	(2.08)%	(6.3)%

Performance Since Jan 1 2001

	Return
<u>G+I Fund</u>	
Total	(0.6)%
Fixed Income	0.7%
Equity	(1.08)%
Barra Growth	(6.3)%

Current Holdings - Sector Weightings

Sector	G+I Weighting	Russell 3000
Technology	22.3%	28.1%
Health Care	20.3%	12.3%
Consumer Staples	4.7%	5.0%
Consumer Discretionary	6.0%	11.1%
Financials	4.7%	17.3%
Utilities/Energy/Oil	18.8%	14.1%
Transportation	2.6%	1.7%
Basic Materials	0.0%	10.4%

Current Holdings – Technology

Name	Purchase Price	4/27 Price	% Change
Apple	\$20.31	\$26.20	29.0%
AOL	\$52.63	\$49.99	(5.0)%
Texas Instruments	\$40.69	\$36.98	(9.1)%
Commscope	\$21.75	\$18.65	(14.3)%
Flextronics	\$34.47	\$27.56	(20.0)%
EMC	\$65.09	\$39.18	(39.8)%
Helix	\$73.88	\$30.05	(59.3)%
Openwave	\$108.00	\$33.39	(69.1)%
Cisco	\$73.50	\$15.60	(78.8)%

Current Holdings – Health Care

Name	Purchase Price	4/27 Price	% Change
Genzyme	\$69.56	\$107.51	54.6%
Watson Pharmaceuticals	\$35.69	\$46.00	28.9%
Bristol Myers Squibb	\$48.00	\$57.75	20.3%
Amgen	\$61.25	\$59.88	(2.2)%
Medtronic	\$48.69	\$44.25	(9.1)%
MiniMed	\$61.44	\$40.99	(33.3)%

Current Holdings – Consumer Staples

Name	Purchase Price	4/27 Price	% Change
Safeway	\$37.19	\$53.80	44.7%

Current Holdings – Consumer Discretionary

Name	Purchase Price	4/27 Price	% Change
Home Depot	\$63.50	\$48.10	(14.6)%
Best Buy	\$81.75	\$55.59	(32.0)%

Current Holdings – Financials

Name	Purchase Price	4/27 Price	% Change
MBNA	\$36.44	\$36.20	(0.7)%
Marsh & McLennan	\$105.15	\$98.37	(6.4)%

Current Holdings – Utilities/Energy/Oil

Name	Purchase Price	4/27 Price	% Change
NRG Energy	\$24.69	\$34.59	40.1%
Williams	\$38.44	\$43.45	13.0%
Exxon/Mobil	\$79.44	\$89.06	12.1%
Dynegy	\$50.81	\$56.81	11.8%
Quanta Services	\$27.48	\$26.24	(4.5)%

Current Holdings – Transportation

Name	Purchase Price	4/27 Price	% Change
Southwest Airlines	\$12.00	\$18.42	53.5%

Current Holdings – Fixed Income

Name	Yield	Purchase Price	4/27 Price	% Change ⁽¹⁾
Fidelity Advisor Intermediate Fund	6.50%	\$10.18	\$61	8.0%
Strong Short-Term Bond Fund	6.91%	\$9.34	\$9.53	6.0%
PIMCO Total Return Fund	5.88%	\$9.88	\$10.38	5.0%
Strong High Yield Fund	14.15%	\$10.75	\$9.11	(9.8)%

(1) Includes reinvested shares

Recent Transactions - Purchases

- 2/26/01: Marsh & McLennan
- 3/5/01: Quanta Services
- 4/2/01: Home Depot

Recent Transactions - Sales

- 1/22/01: CVS
- 2/26/01: AXA Financial
- 4/10/01: Southwest Airlines
- 4/23/01: Motorola

Next Semester

- 9 Graduating Members
 - Stay Involved as MPSIF Alumnus
- 4 Continuing Members
 - Watch out for Dead Cat Bounces!

Thank You!

The Michael Price Student Investment Fund Small Cap Fund

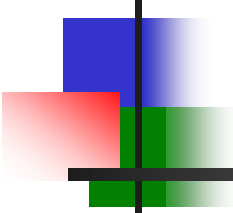
Spring 2001 Semester Wrap Up Report

Sector / Company	Ticker	Purchase Information				Current Information				(Based on Current Price)		S&P600 Weight	
		Date	Price	Shares	Cost Basis	Price	Shares	Mkt. Val.	% Gain	% of Equity	% of Assets	% of Index	
Capital Goods										4.3%	1.7%	12.8%	
Rogers Corporation	ROG	12/14/00	\$ 42.44	400	\$ 16,975	\$ 28.50	400	\$ 11,400	-33%	4.3%	1.7%		
Health Care										6.8%	2.7%	11.5%	
Cephalon	CEPH	10/18/00	\$ 54.63	250	\$ 13,656	\$ 60.06	250	\$ 15,015	10%	5.7%	2.3%		
Illumina	ILMN	11/8/00	\$ 40.81	400	\$ 16,325	\$ 7.90	400	\$ 3,160	-81%	1.2%	0.5%		
Transportation										6.0%	2.4%	2.9%	
Ryan Air	RYAAY	4/9/01	\$ 47.45	300	\$ 14,235	\$ 53.04	300	\$ 15,912	12%	6.0%	2.4%		
Utilities										0.0%	0.0%	4.3%	
Technology										13.6%	5.5%	16.9%	
JNI Corp	JNIC	4/6/00	\$ 45.50	200	\$ 9,100	\$ 9.20	200	\$ 1,840	-80%	0.7%	0.3%		
Manugistics (split adjusted)	MANU	3/6/00	\$ 27.13	100	\$ 2,713	\$ 31.71	100	\$ 3,171	17%	1.2%	0.5%		
Manugistics (split adjusted)	MANU	4/6/00	\$ 22.13	300	\$ 6,638	\$ 31.71	300	\$ 9,513	43%	3.6%	1.4%		
F5 Networks	FFIV	4/5/00	\$ 64.25	200	\$ 12,850	\$ 7.00	200	\$ 1,400	-89%	0.5%	0.2%		
F5 Networks	FFIV	11/29/00	\$ 25.50	200	\$ 5,100	\$ 7.00	200	\$ 1,400	-73%	0.5%	0.2%		
F5 Networks	FFIV	4/4/01	\$ 4.50	600	\$ 2,700	\$ 7.00	600	\$ 4,200	56%	1.6%	0.6%		
Bisys	BSYS	11/8/00	\$ 46.56	300	\$ 13,969	\$ 48.76	300	\$ 14,628	5%	5.5%	2.2%		
Communication Services										2.1%	0.9%	0.4%	
InterDigital Communication	IDCC	3/6/00	\$ 35.38	400	\$ 14,150	\$ 11.38	400	\$ 4,552	-68%	1.7%	0.7%		
InterDigital Communication	IDCC	4/6/00	\$ 23.56	100	\$ 2,356	\$ 11.38	100	\$ 1,138	-52%	0.4%	0.2%		
Consumer Staples										5.5%	2.2%	9.7%	
Marsh Supermarkets	MARSB	4/4/01	\$ 11.63	1,275	\$ 14,822	\$ 11.50	1,275	\$ 14,663	-1%	5.5%	2.2%		
Financials										18.9%	7.6%	11.2%	
NorthFork Bancorp	NFB	4/5/00	\$ 17.38	800	\$ 13,900	\$ 26.65	800	\$ 21,320	53%	8.0%	3.2%		
Allied Capital	ALLC	4/24/00	\$ 17.19	800	\$ 13,750	\$ 23.75	800	\$ 19,000	38%	7.2%	2.9%		
Silicon Valley Bancshares	SIVB	10/18/00	\$ 31.25	400	\$ 12,500	\$ 24.31	400	\$ 9,724	-22%	3.7%	1.5%		
Consumer Cyclical										25.7%	10.3%	18.8%	
DR Horton (stock dividend adjusted)	DHI	12/14/00	\$ 20.10	444	\$ 8,925	\$ 25.15	444	\$ 11,167	25%	4.2%	1.7%		
DR Horton (stock dividend adjusted)	DHI	12/21/00	\$ 19.71	222	\$ 4,375	\$ 25.15	222	\$ 5,583	28%	2.1%	0.8%		
Hasbro	HAS	10/18/00	\$ 10.06	1,500	\$ 15,094	\$ 12.00	1,500	\$ 18,000	19%	6.8%	2.7%		
Steve Madden	SHOO	2/28/01	\$ 14.50	600	\$ 8,700	\$ 16.17	600	\$ 9,702	12%	3.7%	1.5%		
Prepaid Legal Services	PPD	3/6/00	\$ 30.85	450	\$ 13,884	\$ 20.86	450	\$ 9,387	-32%	3.5%	1.4%		
Insight Enterprises	NSIT	11/8/00	\$ 31.88	600	\$ 19,125	\$ 23.85	600	\$ 14,310	-25%	5.4%	2.2%		
Energy										4.7%	1.9%	7.2%	
Vintage Petroleum	VPI	10/18/00	\$ 23.38	600	\$ 14,025	\$ 21.00	600	\$ 12,600	-10%	4.7%	1.9%		
Basic Materials										12.3%	4.9%	4.4%	
Bemis	BMS	11/8/00	\$ 27.69	600	\$ 16,613	\$ 36.77	600	\$ 22,062	33%	8.3%	3.3%		
Gibraltar Steel	ROCK	3/6/00	\$ 16.13	500	\$ 8,063	\$ 20.99	500	\$ 10,495	30%	4.0%	1.6%		
Total Equity					\$ 294,541			\$ 265,341	-10%	100.0%	40.1%	100.0%	
Fid Advisor Govt Investment	FCGVX	12/8/00	\$ 9.57	6,583	\$ 62,999	\$ 9.57	6,672	\$ 63,852	1%	32.9%	9.7%		
ML Short-term Glob Inc A	MASIX	12/7/00	\$ 7.94	7,934	\$ 62,996	\$ 8.02	8,034	\$ 64,434	2%	33.2%	9.7%		
Strong Corp Bond Fund	STCBX	12/7/00	\$ 10.45	6,028	\$ 62,993	\$ 10.77	6,127	\$ 65,989	5%	34.0%	10.0%		
Total Fixed Income					\$ 188,988			\$ 194,275	3%	100.0%	29.4%		
Total Cash								\$ 201,650			30.5%		
Total Assets					\$ 600,000			\$ 661,266	10%		100.0%		

November 6, 2005



The Michael Price Student Investment Fund

A decorative graphic on the left side of the slide consists of three overlapping squares: a blue one at the top, a red one to the left, and a green one at the bottom. A black crosshair is centered over the intersection of these squares.

Value Fund

Spring 2001 Semester Report

April 30, 2001
Justin Lake
Portfolio Manager



Overview

➤ People

- Officers and functional designations
- Sector analysts for 11 sectors

➤ Logistics

- Newly refined trading discipline
 - * Defined 12-18 month target prices for each holding, updated for any new information and backed up by fund approved DCF analysis
- Target investment amount increased to \$30,000



The Michael Price Student Investment Fund



Performance

➤ Returns

	6-Mar	30-Nov	28-Feb	27-Apr
MPSIF VALUE	\$ 600,000	\$ 663,320	\$ 709,557	\$ 741,779
		10.55%	18.26%	23.63%
Russell 1000 VALUE	420.7	471.2	482.9	491.79
		12.00%	14.78%	16.90%
S & P 500	1361.3	1357.45	1239.94	1253.05
		-0.28%	-8.92%	-7.95%

➤ Value Fund 2nd Half Returns (12/1/00-4/27/01)

MPSIF Value Fund (+11.83%) vs. Russell 1000 Value Index (+4.37%)



The Michael Price Student Investment Fund



Position Changes

➤ Purchases

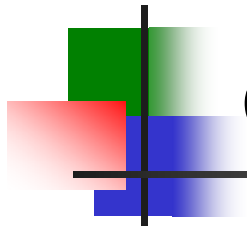
➤ 6 New Positions added to Portfolio

➤ ODP, WLP, YUM, CP, SE, NKE

Sales

➤ 4 Positions Closed

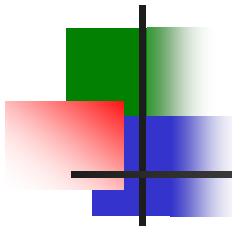
➤ CAL (+26%), TJX (+42%), SO (+17%),
TX (+30%)



Current Holdings Highlights

- Positive gains since purchase
 - CD (\$8.94 - \$18.15); +103%
 - WMI (\$14.50- \$24.82); +71%
 - DUK (\$27.97- \$46.82); +67%
- In the red since purchase
 - MOT (\$18.44 - \$15.49); -16%
 - MCD (\$30.88 - \$27.11); -12%





Future

➤ People

- 5 Continuing Members
- New members
- Volunteers

➤ Ideas

- Ask Prof. Damodaran to get involved with MPSIF
- Creation of separate fund to benefit Stern directly



The Michael Price Student Investment Fund