



UNIVERSITY OF MIAMI
MIAMI HERBERT
BUSINESS SCHOOL

STUDENT MANAGED INVESTMENT FUND

Who We Are

2024 - 2025



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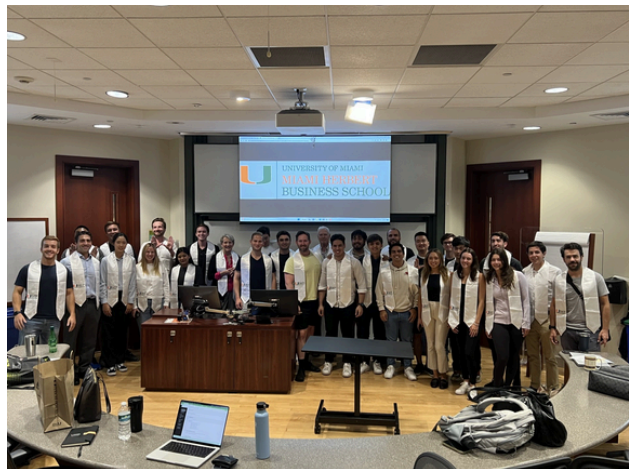
About Us

Founded in 2012 with a \$100,000 donation from Mr. Mark Coe, the Category 5 Student Managed Investment Fund (SMIF), is an investment portfolio and a set of one-credit classes at the University of Miami Herbert Business School. It is neither a private nor retail investment vehicle for commercial purposes. Its current value is around **\$1.8 million***.

The fund has two main objectives, **Investment Objective:** seeking to maximize total return over time while maintaining a total risk level approximately equal to or less than that of a broad market domestic (U.S.) stock market index.

Educational Objective: providing a hands-on experience to graduate and undergraduate students in equity research and portfolio management.

Our mission is to cultivate a community of aspiring investment professionals by providing an immersive environment where students can apply theoretical concepts to practical investment decisions. Fund earnings are used to support learning about the investments industry at MHBS.



*as of April 2024

Our Holdings

*as of April 2024

1 Consumer

3M (MMM)
Brown-Forman Corp. (BF.A)
General Motors Company (GM)
Sel Sector: C Dsc SPDR (XLY)
The Walt Disney Company (DIS)
Tractor Supply Co. (TSCO)

2 Energy

Brookfield Renewable Corp. (BEPC)
Marathon Petroleum Corp. (MPLX)
NextEra Energy Partners (NEP)
Occidental Petroleum Corp. (OXY)
Textron, Inc. (TXT)

3 Financials & Real Estate

Abbott Labs (ABT)
Amgen, Inc. (AMGN)
Bristol-Myers Squibb Co. (BMY)
McKesson Corp. (MCK)
Thermo Fisher Scientific, Inc. (TMO)
Vertex Pharmaceuticals (VRTX)

4 Industrials & Materials

BlueLinx Holdings, Inc. (BXC)
Canadian Pacific Railway (CP)
Gentherm, Inc. (THRM)
MasTec, Inc. (MTZ)
Sel Sector: Materials SPDR (XLB)
Watsco, Inc. (WSO)

5 Industrials & Materials

American Tower Corp. (AMT)
Equinix, Inc. (EQIX)
Goldman Sachs Group, Inc. (GS)
Sel Sector: Finl S SPDR (XLF)
Simon Property Group (SPG)
Visa, Inc. (V)

6 Technology

Adobe, Inc. (ADBE)
Apple, Inc. (AAPL)
Cisco Systems (CSCO)
Micron Technology, Inc. (MU)
Microsoft Corporation (MSFT)
Nvidia (NVDA)
Taiwan Semiconductor (TSM)

Class Format

Students have the option to enroll in one of the following classes once they have been admitted to the fund:

FIN 355/655 - SMIF FUND ANALYST I

Entry level class for the analyst track. This course covers the elements of equity analysis as well as an overview of all processes. *All incoming members are required to start in this class.*

FIN 356/656 - SECTOR HEAD FOR SMIF

In this course, students will continue to learn about security analysis and improve skills while overseeing analysts. FIN 355/356 pre-req.

FIN 457/657 - SMIF PORTFOLIO MANAGER

Entry level course for portfolio manager track. Asset allocation, portfolio optimization, and risk management are covered. FIN 355/356 pre-req.

FIN 458/658 - CHIEF INVESTMENT OFFICER

Students will aid and supervise those in the entry level courses. They are responsible for reporting to Advisory Board, Faculty Advisors, and University Treasurer. FIN 457/657 or FIN 356/656 pre-req.

The fund meets on Wednesdays at 6:30pm

As part of the fund, students will...

- Learn valuation techniques including comparable companies valuation, discounted cash flow valuation, and precedent transactions valuation.
- Learn how to navigate Bloomberg Terminals for proficient and advanced financial analysis, and will obtain the Bloomberg Market Concepts Certificate.
- Get to hear directly from industry professionals who attend class as guest speakers throughout the semester.
- Be exposed to different networking opportunities with alumni and seasoned professionals in various firms.

Classes are 1 credit each and do not count towards major.

Enrollment Process

Students are eligible to apply to the fund beginning in their junior year for undergraduates, and anytime for graduates, through a competitive application process. Students will be able to continue enrolling until graduation (up to 4 semesters) and are expected to grow into leadership roles in the Fund over time. The class is open to undergrads and MBAs. Student observers are welcome at any time.

Pre-requisites

Grad

First Year

- 3.5 Overall UG GPA
- Major in Finance or Accounting at an AACSB-accredited institution

Second Year

- 3.5 Overall UG GPA
- Grade of A- or higher in FIN 641 and FIN 642

Undergrad

- 3.5 Overall GPA
- Grade of A- or higher in FIN 302
- FIN 320 is a co-requisite
- Junior or Senior in standing

Applications open at the beginning of the Fall and Spring semesters. Even after being admitted, students need to re-apply every semester.

After enrollment

- Students will be able to participate in the CFA Research Challenge, a statewide case competition on equity research. It begins with an internal competition that has prize money of \$5,000.
- There will be an opportunity to attend the G.A.M.E. Conference in New York City, fully funded by the fund.
- Students will have the opportunity to grow within the fund and build a network of field specialists.

Fund Highlights

Guest Speakers

- Mr. Guillermo Rodriguez - Wisdom Tree
- Mr. Ken Grossman - SG Capital
- Mr. Nicholas Smith - Millennium Management
- Mr. Mark Coe - Intrinsic Edge
- Mr. Paul Cutler - NextEra
- Mr. John McDowell - Fidelity
- Mr. Dan Miller - Gabelli Funds

Student Placements





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