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## Join the Fall 2024 Advisory Board Meeting

Greetings,

We invite all students interested in learning more about the Student Investment Fund (SIF) to join us! During this session, you'll have the opportunity to learn about the fund and listen to our student investment recommendations for the semester.

The meeting will take place on **Wednesday, December 4, from 11 AM-1 PM in VBT 126**. No need to RSVP if attending in person, but if you plan to join remotely via Zoom, please [contact me](#).

Best regards,  
Professor Brian Du

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## History of the Student Investment Fund



Cal State East Bay's Student Investment Fund was established in May 2022 through the generous contributions of \$277,000 from alumni Mike Coke, Michael Dance, and Ken Pereira. Mike Coke, President and co-founder of Terreno Realty Corp., credits part of his post-graduation success to the skills

and knowledge acquired during his undergraduate experience at our university.

The Student Investment Fund serves a dual purpose. First, it enriches student education by providing hands-on experience in financial decision-making and teaches critical aspects of investment analysis and portfolio management. Second, it instills the value of philanthropy and the importance of giving back by sharing success. Each year, 5% of the fund's net assets are distributed back to students in the form of scholarships.

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## **SIF Advisory Board Members**

**We welcome our newest Board member – Professor Tina Lang!**

Dr. Ching-Lih Jan- Professor of Accounting

Dr. Eric Fricke- Professor of Finance

Dr. Scott Fung- Professor of Finance

Dr. Sinan Goktan- Professor of Finance

Dr. Tina Lang- Assistant Professor of Accounting

Mr. Mike Coke- President and CEO of Terreno Realty; donor

Mr. Ken Pereira- Retired CFO of SteelRiver Infrastructure Partners; donor

Mr. Louie Navellier- Chairman and Founder of Navellier & Associates; donor

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## **Current SIF Portfolio**



Ticker	Company Name	Sector	Industry
A	Agilent Technologies, Inc.	Health Care	Life Sciences Tools and Services
AAPL	Apple Inc.	Information Technology	Technology Hardware
AMAT	Applied Materials, Inc.	Information Technology	Semiconductors
AMT	American Tower Corporation	Real Estate	Specialized REITs
AMZN	Amazon.com, Inc.	Consumer Discretionary	Broadline Retail
BAC	Bank of America Corporation	Financials	Banks
BLK	BlackRock, Inc.	Financials	Capital Markets
CF	CF Industries Holdings, Inc.	Materials	Chemicals
CMCSA	Comcast Corporation	Communication Services	Media
COF	Capital One Financial Corp.	Financials	Consumer Finance
COKE	Coca-Cola Consolidated, Inc.	Consumer Staples	Beverages
CSX	CSX Corporation	Industrials	Ground Transportation
DE	Deere & Company	Industrials	Machinery
GIS	General Mills, Inc.	Consumer Staples	Food Products
GOOGL	Alphabet Inc.	Communication Services	Interactive Media and Services
INTU	Intuit Inc.	Information Technology	Software
LMAT	LeMaitre Vascular, Inc.	Health Care	Health Care Equipment
LMT	Lockheed Martin Corporation	Industrials	Aerospace and Defense
LULU	Lululemon Athletica Inc.	Consumer Discretionary	Apparel and Luxury Goods
LVV	Live Nation Entertainment, Inc.	Communication Services	Entertainment
MMM	3M Company	Industrials	Industrial Conglomerates
MRK	Merck & Co., Inc.	Health Care	Pharmaceuticals
MS	Morgan Stanley	Financials	Capital Markets
MSFT	Microsoft Corporation	Information Technology	Software
NUE	Nucor Corporation	Materials	Metals and Mining
PG	The Procter & Gamble Co.	Consumer Staples	Household Products
PSA	Public Storage	Real Estate	Specialized REITs
QLYS	Qualys, Inc.	Information Technology	Software
SBUX	Starbucks Corporation	Consumer Discretionary	Hotels, Restaurants and Leisure
TGT	Target Corporation	Consumer Staples	Consumer Retail
TMO	Thermo Fisher Scientific Inc.	Health Care	Life Sciences Tools and Services
TNET	TriNet Group, Inc.	Industrials	Professional Services
TRV	The Travelers Companies, Inc.	Financials	Insurance
TXN	Texas Instruments Incorporated	Information Technology	Semiconductors
ULTA	Ulta Beauty, Inc.	Consumer Discretionary	Specialty Retail
UNH	UnitedHealth Group Inc.	Health Care	Health Care Providers
VLO	Valero Energy Corporation	Energy	Oil, Gas and Consumable Fuels
VRTX	Vertex Pharmaceuticals Inc.	Health Care	Biotechnology
VZ	Verizon Communications Inc.	Communication Services	Telecommunication Services
WM	Waste Management, Inc.	Industrials	Commercial Services
WSM	Williams-Sonoma, Inc.	Consumer Discretionary	Specialty Retail
XLU	Utilities Sector ETF	Utilities	

<https://www.csueastbay.edu/student-investment-fund/>

## Student Recommendations for Fall 2024

### Buy Recommendations:

NVIDIA Corp (NVDA)  
 Meta Platforms Inc (META)  
 Costco Wholesale Corp (COST)  
 United Therapeutics Corp (UTHR)  
 Lantheus Holdings Inc (LNTH)  
 Mastercard Inc (MA)  
 Axon Enterprise Inc (AXON)

### Sell Recommendations:

Vertex Pharmaceuticals Inc (VRTX)  
 3M Company (MMM)

## SIF Performance

The total value of the SIF portfolio (as of October 31, 2024) is \$552,544. Total contributions are \$408,470 and total investment earnings are \$144,074. Since inception in May of 2022, the portfolio has returned 38.10% with monthly volatility of 4.69%. For comparison, the S&P 500 has returned 38.10% with a monthly volatility of 4.79% over the same time period.

Year	Returns			Volatility	
	SIF	S&P500	Alpha	SIF	S&P500
2022	-1.31%	-7.06%	5.75%	7.14%	6.92%
2023	20.85%	24.23%	-3.38%	3.94%	4.06%
2024	15.79%	19.61%	-3.82%	2.28%	2.62%
Since Inception	38.10%	38.10%	0.00%	4.69%	4.79%

## Louie Navellier's Incredible Generosity

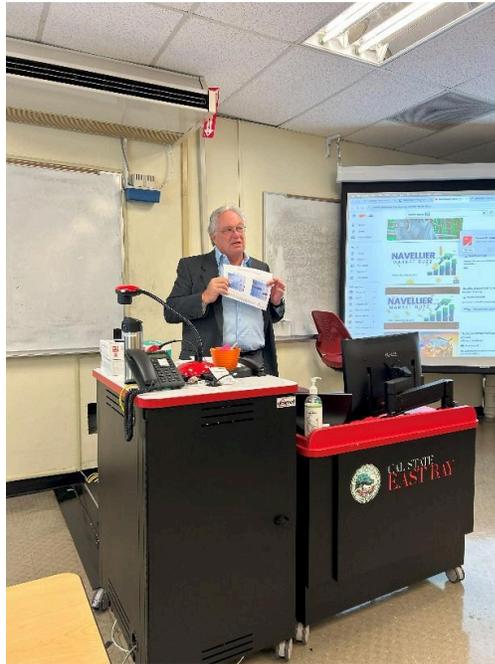
STUDENT INVESTMENT FUND  
GUEST LECTURE



**LOUIE NAVELLIER**  
BS Finance '78, MBA '79  
Chairman & Founder,  
Navellier & Associates

**WEDNESDAY, OCTOBER 30, 2024,  
11 AM - 12:15 PM  
SCIENCE BLDG RM 146**

Open to students of all majors!  
[csueastbay.edu/student-investment-fund](http://csueastbay.edu/student-investment-fund)



We would like to express our sincere gratitude to Mr. Louie Navellier for his exceptional contributions to our Student Investment Fund (SIF) program. For three consecutive semesters, **Mr. Navellier has generously shared his industry expertise through guest lectures, offering our students a unique**

**opportunity to learn from a seasoned professional.** His engaging and insightful sessions have significantly enriched the learning experience, and we are deeply thankful for his ongoing commitment.

In addition to his valuable lectures, Mr. Navellier has also pledged a generous \$20,000 annually to support the data needs of the program, further strengthening the resources available to our students. His dedication to both education and the future of our students is truly inspiring, and we look forward to continuing this collaboration in the years to come.

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## **Inside the Fund: Hear from Current Students**

**One of my favorite lessons from the class is "never to hold onto a bad investment."** I've always assumed that if a stock isn't performing well, it's fine to retain it in the portfolio since it will grow later; however, during the lecture, Professor Du mentioned, "Why hold onto something that isn't generating a return?" That was a harsh reality. Another thing that I most enjoy is how this class showed me the significance of research in the stock market and the broader world because not doing thorough research can lead to irrational investments. I also liked the class pace and discipline; it's not a regular class where we can show up whenever we want; we have to show up and do the work, just like an 8-to-5 job. I am thrilled I took the class; it has made me like finance even more.

- Bisola Akanji

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My experience in Professor Brian Du's investment class has been anything but ordinary. **Each session feels dynamic and engaging, with new concepts that make the time fly by as if it were only 20 minutes.** I've had the opportunity to dive into linking metrics, using the Z-score, and applying these techniques in Excel, which has really helped bring data to life in a practical way. Learning about the S&P 500 and analyzing its components has given me a much deeper understanding of the market, and I'm consistently discovering new aspects of investing and finance that I hadn't encountered before. Professor Du's passion for the subject is contagious, and his teaching style makes complex topics feel accessible and exciting.

- Gina Diaz Mota

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The Student Investment Fund, is **an enthralling course that is worth the effort.** We learn how to properly analyze stocks and build an investment portfolio through hands on experience. Applying what we are taught throughout our time as students in the College of Business and giving it real world application. Learning how to navigate Microsoft Excel during the process as well as, how to properly analyze and create analyst reports for stocks and companies.

**The class also comes with a sense of self fulfillment and pride.** Each student spends the semester working on analyzing a sector within the market. Which then boils into choosing a stock from a single industry in said sector to try and add to our school's portfolio. Said addition making an actual impact on our campus as 5% of the returns from the portfolio are used to fund student scholarships. Allowing us to give back to our school, and promote a sense of community.

- Vansh Dua

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I obtained practical financial experience in the Student Investment Fund (SIF) program that went well beyond conventional academics. I gained knowledge on how to evaluate business fundamentals, analyze market trends, and make strategic decisions for portfolio management by working closely with actual investments. **I was inspired to apply my academic knowledge to practical situations by the collaborative setting, which developed my critical thinking and teamwork abilities.** I gained the confidence to create investment suggestions and assess risks after interacting with current market data and news,

which comprehended the dynamic nature of investing. The chance to talk about and share my findings with professors and classmates while getting helpful criticism that enhanced my analytical abilities was one of the highlights.

- Sat Sarup Singh Maan

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I really enjoyed taking the SIF course. Professor Du made every lecture fun and engaging, and I felt like I learned something meaningful every day. Taking this class strengthened my Excel and analytical skills. **You have to have an eye for detail when it comes to analyzing companies' financials.** I will take what I learned in this course and apply it to my own research when I am building my own portfolio.

- Victor-Antonio Ortiz

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The Student Investment Fund gave me a hands-on view of investing from an analyst's perspective. **With Professor Du's mentorship, I developed invaluable skills in fundamentally evaluating stocks, writing reports, and presenting insights—skills I know will have a lasting impact.** I am deeply grateful to have had this opportunity. This class is truly one-of-a-kind, and I highly recommend it to any student pursuing a career in finance!

- Jacqueline Sanchez

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Taking this class has been a transformative experience. It goes beyond just theory and gives you the opportunity to actively manage real funds, which adds a tangible sense of responsibility and purpose to every assignment. This hands-on approach not only enhanced my understanding of investing but also taught me how to work within a real-world framework, where each decision has a direct impact. Moreover, **the chance to contribute to something meaningful, like scholarships for fellow students, has been incredibly rewarding.** I feel much more confident in my abilities to start a career in finance and active management, and I'm grateful for the opportunity to learn from such a supportive and knowledgeable professor.

- Tristan Sanders

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This class was recommended to me and as I was interested in exploring more into finance and stocks, I took it and it was the best decision I have made and is one of best classes I ever took. I came in with barely any experience on excel and now I have more knowledge and I feel more comfortable using it. I struggled in the beginning, but with the help and patience of Professor Du, I was able to learn and be able to build on new skills that I will take with me and use in the future. We built financial models, looked through analyst reports, reflected on stocks and were able to see through factors which are better than others. In this class the lectures are reflected on the analysis and models being done, so **it's not really a class where you just listen, you use the teachings of the lectures on the work being done.** I recommend this class to anyone, it is a class that teaches you skills to help you in the workplace, help you learn to manage finances, and what is a good investment for both yourself and financially. Overall, this is a great class where it does help you it builds not only on those skills, but to work with others, and even on your presentation skills. I hope whoever considers this class takes it because it will change your life and help your skills in the future not only for your career, but for yourself too.

- Jessica Santoyo

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Taking this course was one of the best choices I've made. **I gained hands on experience in investment research and was able to develop and feel confident in my analytical skills which is crucial in my career.** This class definitely challenged my thinking but at the same time learned many things that can open doors in the investment world. I would recommend this course to all business student not just finance students. This course can be used for personal learning especially for those that want to build their portfolio but don't know where or how to start. This unique experience deepened my understanding of portfolio

## **Alumni Spotlight: David Cox**

We are delighted to share a heartfelt message from David Cox, a former student of our SIF program, who has gone on to have a successful career as an Internal Auditor at Synopsys. His words beautifully capture the lasting impact the SIF program has had on his personal and professional growth.

We are incredibly proud of the lasting impact the SIF program continues to have on our students, and we hope this story inspires current and future participants. If you'd like to connect with David and hear more about how the program influenced his career, feel free to reach out via email. Below is a copy of David's recent note to us:

Wed, Oct 23, 2024

Dear Brian,

Thank you so much for the kind invitation to the Louie Navellier lecture and the upcoming SIF presentations. Unfortunately, I won't be able to attend this fall, but I wanted to take a moment to express my deep appreciation for the incredible experience I had with the Student Investment Fund (SIF) at CSUEB.

The SIF truly opened up doors for me that I never imagined possible. In fact, I wouldn't be in the position I am today as an Internal Auditor at Synopsys without the foundational knowledge and hands-on experience I gained through the fund. It's inspiring to see CSUEB compete in the poster competition and to hear about the program's ongoing success. Hearing about the journey of current SIF students and the impact the fund has had on their lives is moving, as it mirrors the transformative experience I had.

I look forward to attending the Spring SIF presentation and Louie Navellier's guest lecture. I'm excited to see how the program will continue to grow and inspire future professionals.

Thank you again for all that you do. The Department of Accounting and Finance at CSUEB and Student Investment Fund has truly had a profound impact on my life both personally and professionally.

Best regards,  
David  
CSUEB MBA'26, CSUEB SIF Fall 2022  
Email: davidhcox710@gmail.com

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## **Student Success**

Former SIF students have started careers in these companies:



### CSUEB Students Participate in National Competition





In October, four students traveled to Chicago to participate in the Student Managed Investment Fund Conference. One of the highlights of the event was a poster competition, where students had the opportunity to present and explain our university's student investment fund.

This experience was invaluable for students as it allowed them to showcase their knowledge and gain insights from peers at other universities. They were able to refine their communication skills, network with industry professionals, and gain a deeper understanding of how other student funds operate. The event also provided an opportunity for students to receive feedback on their investment strategies, enhancing their academic and professional growth.

CAL STATE EAST BAY  
PIONEERS

### HISTORY

Fund inception May 2022

Alumni Current endowment AUM of \$277,000 \$540,000

### PERFORMANCE

CSUEB vs. S&P 500 Returns

Year	Returns	Alpha	Std Dev	Sharpe	Portfolio Beta
CSUEB 2022	-1.61%	5.46%	24.87%	-0.33	0.98
S&P500 2022	-7.60%				
CSUEB 2023	22.61%	14.20%	1.39		
S&P500 2023	24.21%	1.62%	14.08%	1.64	0.95
CSUEB 2024	15.01%	-3.36%	8.23%	1.34	
S&P500 2024	18.41%		9.67%	1.72	

### INVESTMENT POLICY

- MARKET CAP OF \$1 BILLION+
- BENCHMARK IS S&P 500
- LONG TERM INVESTMENT HORIZON
- ESG MUST APPROVE WITH A MAJORITY VOTE
- NO MORE THAN 5% IN ANY ONE STOCK

ONLY US EQUITIES TRADED ON US EXCHANGES

### INVESTMENT PROCESS

↑ BOTTOM-UP
🔍 QUANTITATIVE
📊 DIVERSIFICATION
📖 QUALITATIVE

### QUANTITATIVE ANALYSIS

SIZE	VALUATION	FINANCIAL STABILITY	EFFICIENCY	SOLVENCY	GROWTH
MARKET CAP	P/B/C	DIV. YIELD	ROA	LEVERAGE RATIOS	P/REV
	EV/GROWTH	STOCK BUY BACK	MARGIN GROWTH		
	P/B				
	EV GROWTH				

Each fundamental factor is ranked based on z-scoring

$$Z\text{-SCORE} = \frac{x - \mu}{\sigma}$$

### DIVERSIFICATION STRATEGY

- INDUSTRY DIVERSIFICATION
- CORRELATION MATRIX
- GEOGRAPHIC DIVERSIFICATION

### QUALITATIVE ANALYSIS

- ECONOMIC MOAT
- E.S.G.
- DRIVERS OF GROWTH
- MANAGEMENT TEAM

### STUDENT ROLES & BENEFITS

- 5% of AUM to scholarships annually
- Students are financial analysts
- Proficiency in Microsoft Excel and S&P Capital IQ
- Enhance analytical abilities
- Hone oral and written communication skills

### TEAM

- Shakiba Shakeri**  
Business Administration  
Finance + Accounting
- Lucas Brown**  
Business Administration  
Finance + Marketing
- Jacqueline Sanchez**  
Business Administration  
Finance
- Vansh Dua**  
Business Administration  
Finance + Accounting

## Join Our Registered Student Organization: SIF Finance Club

### STUDENT INVESTMENT FUND FINANCE CLUB



Market  
& investment  
knowledge



Industry  
professional  
guest speakers



Hands-on  
investment  
activities and  
simulations

Why join us ?

Enhance your resume with practical investment experience  
Develop real-world finance skills for your future career  
Network with professionals and like-minded students

SOCIAL : @csueb\_sif

JOIN US :



We are excited to announce the launch of the SIF Finance Club, a new Registered Student Organization dedicated to promoting **career readiness and financial literacy**.

Joining the Finance Club is a great way to build your resume, develop key skills, and gain real-world experience.

As a member of the SIF Finance Club, you will:

- Attend guest speaker events featuring business leaders who will share their insights and career advice.
- Network with professionals and peers in the community, helping you build valuable connections for your future career.
- Develop important skills in leadership, teamwork, and communication, giving you a competitive edge in the job market.
- Improve your financial literacy through workshops, investment simulations, and discussions that deepen your understanding of financial markets and investment principles.

By joining the SIF Finance Club, you'll gain access to opportunities that help you grow professionally and personally. Don't miss out on the chance to learn directly from industry leaders and build your resume along the way.

To learn more, contact [student President Justin Tran](#). We look forward to helping you enhance your financial knowledge and career prospects!



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