



SPRING 2024

Student Investment Fund Advisory Board Meeting

Greetings Alexa,

This is an invitation to all former and future SIF students! This semester we will meet on **Wednesday, May 1, from 12-2 PM in VBT 126**. If you'd like to attend, in-person or remotely via Zoom, please [contact me](#).

Best regards,
Professor Brian Du

Student Investment Fund History

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.

SIF Advisory Board Members

Dr. Ching-Lih Jan- Professor
Dr. Eric Fricke- Professor
Dr. Scott Fung- Professor
Dr. Sinan Goktan- Professor
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

Louie Visits Again!

Guest Lecture Presented by
the Student Investment Fund

GROWTH INVESTING



WEDNESDAY
MARCH 27, 2024
2-3:15 PM
SCIENCE BLDG- S146

**LOUIE
NAVELLIER**
BS FINANCE '78, MBA '79
CHAIRMAN & FOUNDER,
NAVELLIER & ASSOCIATES

REGISTER



csueastbay.edu/student-investment-fund

CAL STATE
EAST BAY
COLLEGE OF BUSINESS & ECONOMICS



Special thanks to Mr. Louie Navellier for his invaluable contributions as a guest lecturer for the Student Investment Fund (SIF) program. He has generously shared his insights with our students for two consecutive semesters. Mr. Navellier's engaging lectures have provided our students with a unique opportunity to learn from a seasoned industry expert. We are grateful for his dedication and look forward to continued collaboration in the future.

Hear from Current Students

The Student Investment Fund has been a more than worthwhile experience in showing me how to fundamentally evaluate stocks from the bottom up. It is a special class where all the work you do goes towards a decision that has the possibility of making an impact on a real portfolio. With that responsibility along with the proficiency I've gained with Microsoft Excel, I can confidently say **this class has prepared me the most for my future professional career.**

- Lucas Brown

I am grateful for the invaluable experience of being a part of the SIF. This opportunity has not only equipped me with knowledge applicable to my future career but also served as a **significant personal investment.**

- Leander Capity

One of the best choices I made in my college career was taking the SIF course because I gained hands-on experience with working with a financial model. Specifically, I improved on Excel by working with real life data, which simulates a professional work environment. Moreover, **I developed thorough analytics skills to quantify and understand financial data.** The process of selecting an investment recommendation allowed me to communicate powerfully with my partner as I had to consider the many strengths and weaknesses of a company. So, I will forever be grateful for this opportunity that ensured me that I can be successful in a business finance world.

- Josue Cerna

I would 100% without a doubt recommend The Student Investment Fund to any student who has an interest in getting hands-on applicable skills with financial functions, creating models, stock analysis, and reading analyst reports. I've gained more from this class than I thought I would, as this isn't your typical sit and listen to a lecture for an hour type of class. This is a class that requires you to use skills and techniques you have learned from other finance classes and use them in day to day work to filter through hundreds of companies to find the best possible company to invest in. **This class will hone your skills in attention to detail** as one mistake could ruin your entire data

set, but it will also challenge you to learn and apply the skills required to be successful in this class. Professor Dr. Du is a passionate mentor and professor dedicating not only his time and effort but also his knowledge in the investing space taking time to answer student questions in great detail. Overall if I had the opportunity to take this class again I wouldn't hesitate. I am grateful to have been able to share this learning experience with Professor Brian Du and my fellow classmates and hope to see the portfolio expand and grow semester by semester.

- Ming Chen

First, I am very grateful for being able to take the Student Investment Fund class. This class has given me hands on experience in investing and trading. I got to learn about different metrics to look at while valuing different companies. I was not comfortable with Excel when I first started this class, but **over time this class has helped me tremendously in developing more advanced skills in Excel.** Thank you so much Professor Brian, your class has taught me so many new things that I did not know about prior to taking your class. I appreciate how you have worked with us at every step and how you were always available when we needed help. For anyone considering taking this class, I highly recommend you do take it.

- Pearl Kaur

I am so glad that I had the privilege of taking the student investment fund course. Throughout my time in this course, I learned how to analyze finances, manage portfolios, and assess risks. **Actually thinking about handling investments taught me how to make smart decisions based on research.** These skills aren't just for the classroom—they're super useful in real life, whether you're managing your own money or making financial choices in a job. This course gave me the confidence and know-how to navigate the world of investments and financial planning.

- Casey Kehr

SIF has been the best class I have ever taken. I feel like all my other business classes were leading up to taking SIF. To use a sports analogy, my accounting, finance, and other business classes were like practice, teaching me the necessary skills and laying the foundation of knowledge. **SIF felt like the first scrimmage before the actual season (starting a career in finance)**. I finally could use my skills from previous classes and actually apply them using real world applications. It was a really rewarding experience and the fact that Professor Du cares so much for his students really made the entire course even better. This class really put my Excel skills to the test but there is a sense of pride I have looking at all the work I have done this semester. I have no doubt that I will use what I have learned from Professor Du as I pursue a career in finance after graduation. He really knows his stuff and goes above and beyond to see his students succeed, if they are willing to do the work.

- Grayson Pritchard

The SIF course is great and **I would recommend for other students focusing on a finance concentration to take this class for an upper division finance course.** You can get experience for your financing job by using Excel. You get to work with someone for your presentation. You get to choose the sector that you can work in. You get to learn more about the companies in your portfolio. You can learn about what makes a company good or bad.

- Alex Unguru

This class is one of the best course experiences I have had in my time here at CSUEB. I have always said that I believe the best learning comes from hands-on experience and that is exactly what this class offers. It provides an environment where students feel like they are the ones steering the ship and gives students a set of responsibilities similar to a workplace environment. However, what made this class amazing is that it never felt like work that you dreaded doing. **Every time I was partaking in work for this class, I felt that I was growing and contributing to something real since it involves real funds that go towards helping actual students on campus in the form of**

scholarships. Because of that, it gives this class a sense of purpose that you don't get with many other classes. On top of that, you get an amazing look into how Quantitative and Qualitative analysis is implemented when researching firms to add to our portfolio. All of this combines to create an experience that any Finance student should take advantage of. When Professor Du first mentioned this class when I was taking FIN-300, I was unsure if I should take it. But, now that I have taken the class, I am so thrilled that I was able to be a part of an amazing experience that I would recommend to every student who wants to expand what they know and get hands-on with their learning.

- Jordan Valente

As a marketing major, taking this class may seem impractical to the outside viewer, but it has helped me develop my understanding of various aspects and the work involved in investing. **Finance concepts and theories taught in lower divisions are actually put into practice, providing students with hands-on experience that no other current finance or business class offers.** Learning how to quantitatively and qualitatively analyze actual data and make decisions that have a real impact on the investment fund provides a truly unique and enhancing real-world experience for students to invest in.

- Julianne Marie Villarreal

Former SIF Student Spotlight: Fraser Owenson

In our last newsletter, I mentioned receiving messages from former SIF students about how the skills they learned in the program have positively impacted their careers. I'm delighted to share an unedited message I received from Mr. Fraser Owenson this semester. With his permission, here's what he had to say. Students, take note of his offer for assistance!

Hi Professor Du,

I hope you're well, I just wanted to get in touch after graduating last May and starting my new job this year.

I returned to the UK last summer and was in the process of applying to several firms over the fall and am happy to say I have joined Piper Sandler as an Investment Banking Analyst in their Energy & Power team. I'd known of the firm for quite a few years (it was previously known as Piper Jaffray and then following its merger with Sandler O'Neil became Piper Sandler companies) and was recommended to apply by some of the guys I met through golf while I was at East Bay.

I wanted to firstly say thanks for all your help while I was studying, your support both in the Student Investment Fund class and additionally on any extra-curricular queries I had was extremely useful and much appreciated. I really felt that the experiences and skills I gained by taking part in the SIF proved very useful in my career search, and many of the people I spoke to during my application process were interested to learn more about it. Having hands on experience in somewhat of a simulated real-world scenario meant that despite not having as much industry experience, I still felt I had the knowledge and understanding for a full-time role. I would recommend the SIF class to any future CBE students, especially for someone who is hoping to work in corporate finance and buy/sell side advisory.

I know that during my time in the SIF class we used Morningstar Direct, although you mentioned the idea you may change this going forward. In my new role we use CapIQ which is extremely helpful, as it gives the option to pull data directly into an Excel sheet rather than manually having to hardcode cells individually. This may be a good idea for the SIF as it would save some time in the initial data entry stages and may also help in the later stages for market news and the board pitch given the fairly extensive database and user-friendly dashboard.

Additionally, I wanted to mention some resources I used in my career

search that were fairly helpful and could be of use to the CBE department or CBE students.

- I was able to attend a Valuation training course through Training The Street in my new role that was extremely useful. Their courses are quite detailed and aren't the cheapest but are extremely useful for anyone who is certain they want to go down the corporate finance route and want to advance their skills. I also used WallStreetPrep's resources during my recruitment and would recommend both for any students looking to advance their knowledge or tidy up on any specific skills.
- AmplifyME run quite a few simulations that last a couple of hours to a couple of days and can be tailored to given industries (M&A, Investment Banking, Asset Management, Trading etc.). They can do full courses for colleges although I am unsure of the cost but run a lot of courses that are free for students. This may be a good idea for some for the SIF students and seniors who may want some exposure to more real-world scenarios that don't cost a \$1000+ like some of the other courses.
- Also, I feel that networking was extremely worthwhile while I was going through my senior year and my career search. Given the extensive list of CBE alumni who are working in varying industries and positions, I found it helpful to speak to people who were a couple of years into the roles I was hoping to go into, as it meant I was able to hear first-hand experiences and gain a better understanding of where I wanted to work. There were several places that I either was more drawn to or completely disregarded based on networking and reaching out to people.

If it's of any help, please feel free to forward my contact details to anyone who is interested in the SIF or is wanting to go down the route of a career in Investment Banking or corporate finance.

Thanks again for all your help during my time at East Bay.

Best,
Fraser Owenson

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Student Success

Former SIF students have started careers in these companies:

PIPER | SANDLER 

 TERRENO



SIF Holdings

Sector	Company	Ticker	Industry
Information Technology	Texas Instruments Incorporated	TXN	Semiconductors and Semiconductor Equipment
	KLA Corporation	KLAC	Semiconductors and Semiconductor Equipment
	Microsoft Corporation	MSFT	Software
	Intuit Inc.	INTU	Software
	Apple Inc.	AAPL	Technology Hardware, Storage and Peripherals
	Qualys, Inc.	QLYS	Software
Healthcare	Vertex Pharmaceuticals Incorporated	VRTX	Biotechnology
	UnitedHealth Group Incorporated	UNH	Health Care Providers and Services
	Thermo Fisher Scientific Inc.	TMO	Life Sciences Tools and Services
	Merck & Co., Inc.	MRK	Pharmaceuticals
	LeMaitre Vascular, Inc.	LMAT	Health Care Equipment and Supplies
Consumer Discretionary	Amazon.com, Inc.	AMZN	Broadline Retail
	Starbucks Corporation	SBUX	Hotels, Restaurants and Leisure
	Ulta Beauty, Inc.	ULTA	Specialty Retail
	Williams-Sonoma, Inc.	WSM	Specialty Retail
	Lululemon Athletica Inc.	LULU	Textiles, Apparel and Luxury Goods
Financials	Bank of America Corporation	BAC	Banks
	Morgan Stanley	MS	Capital Markets
	BlackRock, Inc.	BLK	Capital Markets
	American Express Company	AXP	Consumer Finance
	Fiserv, Inc.	FI	Financial Services
	The Travelers Companies, Inc.	TRV	Insurance
Communication Services	Verizon Communications Inc.	VZ	Diversified Telecommunication Services
	Alphabet Inc.	GOOGL	Interactive Media and Services
	Comcast Corporation	CMCSA	Media
	Live Nation Entertainment, Inc.	LYV	Entertainment
Industrials	Lockheed Martin Corporation	LMT	Aerospace and Defense
	Expeditors International of Washington, Inc.	EXPD	Air Freight and Logistics
	Waste Management, Inc.	WM	Commercial Services and Supplies
	3M Company	MMM	Industrial Conglomerates
	Deere & Company	DE	Machinery
	TriNet Group, Inc.	TNET	Professional Services
Consumer Staples	Target Corporation	TGT	Consumer Staples Distribution and Retail
	General Mills, Inc.	GIS	Food Products
	The Procter & Gamble Company	PG	Household Products
	Coca-Cola Consolidated, Inc.	COKE	Beverages
Energy	Valero Energy Corporation	VLO	Oil, Gas and Consumable Fuels
Real Estate	Public Storage	PSA	Specialized REITs
	American Tower Corporation	AMT	Specialized REITs
Materials	CF Industries Holdings, Inc.	CF	Chemicals
Utilities	NextEra Energy, Inc.	NEE	Electric Utilities
	Alliant Energy Corporation	LNT	Electric Utilities
ETFs	Vanguard Index Funds - Vanguard S&P 500 ETF	VOO	Capital Markets

SIF Performance

The total value of the SIF portfolio (as of March 28, 2024) is \$501,495. Total contributions are \$392,425 and total investment earnings are \$109,070. Since inception in May of 2022, the portfolio has returned 30.34%.

Monthly Time-Weighted Returns vs. S&P500

	SIF	S&P 500	Alpha
Since Inception (5/11/22 to 03/28/24)	30.34%	31.32%	-0.99%
May-22	3.92%	3.28%	0.65%
Jun-22	-7.34%	-8.39%	1.05%
Jul-22	9.67%	9.11%	0.56%
Aug-22	-4.12%	-4.24%	0.12%
Sep-22	-9.95%	-9.34%	-0.61%
Oct-22	8.51%	7.99%	0.52%
Nov-22	5.74%	5.38%	0.37%
Dec-22	-5.81%	-5.90%	0.09%
Jan-23	6.00%	6.18%	-0.17%
Feb-23	-3.38%	-2.61%	-0.77%
Mar-23	3.07%	3.51%	-0.43%
Apr-23	1.25%	1.46%	-0.21%
May-23	-1.12%	0.25%	-1.37%
Jun-23	5.76%	6.47%	-0.71%
Jul-23	3.24%	3.11%	0.13%
Aug-23	-1.88%	-1.77%	-0.11%
Sep-23	-4.67%	-4.87%	0.20%
Oct-23	-0.97%	-2.20%	1.23%
Nov-23	8.81%	8.92%	-0.11%
Dec-23	4.90%	4.42%	0.47%
Jan-24	0.59%	1.66%	-1.06%
Feb-24	4.00%	5.10%	-1.10%
Mar-24	3.64%	3.10%	0.53%

>EMPOWERING
TOMORROW-MAKERS

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