

Ursinus College Investment Management Company Newsletter Fall 2019

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How to Donate

Beginning with its first contribution of $5,000 from the Rev. Dr. Harold C. Smith, the student-managed investment fund has grown with the financial support of generous donors. It's now easy to make a donation online to UCIMCO. Follow these simple steps:

1. Visit www.ursinus.edu/makegift
2. Select the amount you want to contribute.
3. In the "Designation" pull-down menu, select "Student Managed Investment Fund."
4. Fill in the remaining payment details and submit.

What's New?

Now in its third year of existence, UCIMCO continues to provide ways for students to learn about investment management while giving back to Ursinus College.

Stock selection team members for the first time discussed environmental, social and governance factors (ESG) when selecting funds. For the first time, this fall UCIMCO will put on a joint presentation with the Finance Scholars. The fund is also covering some of its own expenses for the first time.

The annual field trip to New York featured stops at two locations where UC alumni are working and succeeding in the financial sector – Allianz Global Investors and Balyasny Asset Management. A Women in Finance program in September sought to boost the fund's profile with a broader portion of the campus community.



Panelists from the Sept. 26 Women-in-Finance program pictured above (L-R) are Eleisha Smith ('99), Marina Bitar ('06), Briana Anderson ('14), moderator Rebecca Schubach ('20), Eilish "Irish" Bennet ('14), and Yvette Dennis ('91).

Women in Finance Program

On September 26, the Ursinus Business and Economics Department and Office of Career and Professional Development collaborated to host a first-of-its-kind Women-in-Finance program. Five Ursinus alumnae working in financial services took part in a panel discussion moderated by current student Rebecca Schubach ('20) that was attended by students and alumni. Topics of discussion included promotions, being the only woman in the room, effective relationship building, and confronting sexism. The hope is that program will encourage more women to take part in the college's finance offerings, including UCIMCO.

Panelists included Briana Anderson ('14), a training specialist at SEI; Eilish "Irish" Bennett ('14), a mergers and acquisitions consultant at Deloitte; Marina Bitar ('06), head of Data Strategy and Analytics in the Investment Management Unit at SEI, Yvette Dennis ('91), Vice President, Infrastructure at AIG; and Eliesha Smith ('99), product Lead and Vice President at JPMorgan Chase.

What Are "They" Saying?



Andrew Economopoulos

Professor of Business and Economics at Ursinus

The Ursinus College Investment Management Team is one of the best ways to integrate theory and practice. Having the responsibility for managing Ursinus funds deepens the learning experience, an experience that many potential employers will admire.



Johnathan Myer ('19)

The Board of Pensions of the Presbyterian Church:

I use what I learned in UCIMCO every day in my office and felt that it prepared me for life after college. I am happy to see a group of young, dedicated financiers grow professionally and advance in their understanding of the world. I look forward to future investments in UCIMCO's curriculum and finding ways that we can support Ursinus' mission.



Daniel Urban, QPFC, TGPC, ('07)

Senior Consultant, Portfolio Evaluations, Inc.

The transformation of UCIMCO over the past few years from a niche, extracurricular investment club to a disciplined emerging Finance Class and Investment Portfolio within the college has been nothing short of remarkable. The class structure allows both newer and more experienced finance students to not simply follow a practical progression in their learning but has also attracted interest from other majors through a true interdisciplinary approach. More importantly, I've been fortunate to observe that students' research and analytical skills have not only grown immensely, but they've been able to marry these skills with practical, real life experience through onsite visits to local investment organizations, presentations, and engagement with alumni. From my perspective, UCIMCO's intimate team collaboration in small groups, receptivity to the ideas of others to foster change, and thoughtful vigilance

Manhattan Field Trip

On Friday, November 15 the Student Managed Investment Fund took their semesterly field trip this time going back to New York. Our morning started early with everyone filling in two mini-vans provided by Ursinus. We drove to Hamilton NJ transit station and took the train into Penn Station in New York. From here we took the subway to the 50th street subway station and our first meeting location for the day.

UCIMCO's first meeting was with Allianz Global Investors in the Allianz building located at the Paramount Plaza on Broadway. Allianz Global Investors is a global investment management firm and manages nearly EUR 500 million in assets with their 20 locations worldwide. Upon arrival at the Allianz building we went through security and headed up to the 42nd floor to meet with Ursinus alumni Joe Pursley who helped to facilitate the meets for UCIMCO at Allianz. The first meeting we had was with Mona Mahajan, a US investment strategist and director at Allianz. She talked to us about a macroeconomic outlook for year ending 2019 going into 2020. Next, we heard from Max Maqsood, Vice President for Infrastructure Debt, who talked to us about Project Finance and gave us some great career and life advice. After these two talks we had a brief lunch and then a stroll through central park to get to our next meeting location, the General Motors Building.

In the General Motors Building we went to the 35th floor to the Balyasny Asset Management office. Balyasny is a multi-manager platform with offices around the world, including locations in Hong Kong, Singapore, and London. We meet first with Ursinus alumni Ernie Constantine who spoke to us about life after Ursinus, his career experience, what he does at Balyasny, and how he got to Balyasny. We then heard from a range of different employees from Balyasny who told us about their positions and experience in the field. After hearing from all of the speakers we hopped back on the subway to get back to Penn Station for out treak back home.



UCIMCO students and faculty advisor Scott Deacle pictured with Ernie Constantine ('11) (back row, third from right) at the Midtown Manhattan office of Balyasny Asset Management on Nov. 15.

Ursinus College Investment Management Company: Performance: March – October 2019

Asset Class and Ticker	March	October	Return
U.S. Equities (SCHB)	$ 8,614	$ 9,072	6.26%
U.S. Government Treasuries (GOVT)	$ 2,815	$ 2,959	6.36%
U.S. Corporate Bonds (LQD)	$ 1,870	$ 2,034	10.88%
U.S. Real Estate (IYR)	$ 7,436	$ 8,338	13.73%
Developed Foreign Equities (VEA)	$ 4,340	$ 4,387	3.27%
Emerging Foreign Equities (SPEM)	$ 4,867	$ 4,866	1.05%
Endowment Portfolio	**$ 29,942**	**$ 31,656**	**7.13%**

Stock and Ticker	March	October/ Time of Sale	Return
Analog Devices Inc. (ADI)	$ 892	$ 890	-0.30%
Emergent Biosolutions (EBS)	$ 1,054	$ 944	-10.40%
Raytheon (RTN)	$ 908	$ 1,010	11.25%
Skyworks Solutions (SWKS)	$ 1,053	$ 902	-14.41%
Ulta Beauty Inc. (ULTA)	$ 1,070	$ 957	-10.59%
Stock Selection Portfolio	**$ 4,977**	**$ 4,702**	**-5.53%**

Performance Totals	March	October/ Time of Sale	Return
Total portfolio	**$ 34,920**	**$ 36,358**	**4.12%**
Benchmark 60/40 Portfolio*			**4.21%**

*Benchmark portfolio is Dimensional Fund Advisor's 60/40 stock/bond portfolio

In addition, the fund held $716 in cash and received $28,110 in donations between March and October. The fund generated returns of $2,082 on the cash and donated funds in that time so that the fund's value stood at $67,266 at the end of October.

UCIMCO – Supporters

The Ursinus College Student-Managed Investment Fund would not exist without the generous contributions it has received in in time, expertise and money from a variety of Ursinus faculty, alumni, administrators, and parents. The fund wishes to think thank the following supporters for their contributions over the past year:

Ursinus College Business and Economics Department

Briana Anderson (’14)

Ernie Constantine (’11)

Robert E. Deacle, Jr.

Michael Fleming (’97)

Christopher Guy

Daniel Myers (P ’19)

Annette Parker

Erich Pingel (’11)

Joseph Pursley (’03)

Daniel Urban (’07)

Chris Valerio (Hirtle Callaghan & Co.)