USC Marshall
Student Investment Fund (SIF)

Information Session
October 4, 2021

SIF 2022, CIS Director Suh-Pyng Ku & Professor Shane Shepherd
Student Investment Fund Snapshot

1986
15-MONTH LONG COURSE ESTABLISHED

5
FUNDS

$11.4M
AUM

8
CIS BOARD MEMBERS

474 SIF ALUMNI

20 MBA PORTFOLIO MANAGERS

INCLUDES LECTURES, GUEST SPEAKERS, SITE VISITS AND STOCK/BOND PITCHES

SF & NY SIF TREKS

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What is the Student Investment Fund?

An experiential learning program consisting of two 3-unit electives over a 15-month period, in which students learn the theory and practice of financial analysis and portfolio management. Today, 20 Marshall MBA student managers are responsible for the management of $11.4M of USC endowment funds.

<table>
<thead>
<tr>
<th>Fund</th>
<th>Style</th>
<th>Benchmark</th>
<th>AUM** ($MM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trojan Equity Fund</td>
<td>Large Cap Value</td>
<td>Russell 1000 Value</td>
<td>$3.2</td>
</tr>
<tr>
<td>Provident Growth Fund</td>
<td>Mid Cap Growth</td>
<td>Russell Mid Cap Growth</td>
<td>$3.4</td>
</tr>
<tr>
<td>Babcock California Fund</td>
<td>Small Cap, 50% in CA</td>
<td>Russell 2000</td>
<td>$1.7</td>
</tr>
<tr>
<td>Global Equity Fund</td>
<td>Global All Cap</td>
<td>MSCI ACWI</td>
<td>$2.1</td>
</tr>
<tr>
<td>Marshall Fixed Income Fund</td>
<td>U.S. Fixed Income</td>
<td>Blended Barclays Index*</td>
<td>$1.0</td>
</tr>
</tbody>
</table>

*The blended benchmark is 80% Barclays US Intermediate Credit Index & 20% Barclays US High-Yield Bond Index.

**As of September 30, 2021, the total SIF AUM is $11.4 million.
## SIF 2022 Representative Fund Managers

<table>
<thead>
<tr>
<th>Fund</th>
<th>Fund Manager</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trojan Equity Fund</td>
<td>Taylor Ferguson</td>
</tr>
<tr>
<td>Provident Growth Fund</td>
<td>Max Reinert</td>
</tr>
<tr>
<td>Babcock California Fund</td>
<td>Jimmy Zhang</td>
</tr>
<tr>
<td>Global Equity Fund</td>
<td>Rui Ma</td>
</tr>
<tr>
<td>Marshall Fixed Income Fund</td>
<td>Chris Reeves</td>
</tr>
</tbody>
</table>
Who is eligible?

To be eligible, all student applicants must:

• Currently be enrolled in either the USC Marshall MBA or the USC Marshall MBA.PM Program
• Be in good academic standing with a minimum cumulative 3.0 GPA at the time of application
• Plan to graduate in May 2023
• Have successfully completed GSBA 548
• Have successfully completed FBE 529 (and/or FBE 555)
What are we looking for?

Candidates must demonstrate the following qualities:

- Serious interest and commitment in the areas of asset management, investment banking, financial consulting, and/or corporate finance
- High level of intellectual curiosity
- Excellent verbal and written communication skills
- Outstanding leadership and teamwork skills
- Highly professional
- Diverse class of managers
What is the Application/Admission Process?

1. Submit application by 5pm on Thursday, January 20, 2022
   • A copy of your resume.
   • A 2-page personal statement (750-word maximum). In Page 1, explain why you are interested in the SIF and how working as a SIF manager would contribute to your career objectives. In Page 2, explain your unique skill sets and how you can contribute to the SIF program.

2. First Round Interviews on Friday, January 28, 2022 (conducted by SIF 2022 members)
   • Present a 5-minute “pitch” of a stock or bond idea

3. Second Round Interviews during the weeks of January 31 and February 7, 2022 with SIF Instructor

4. Class of SIF 2023 will be announced in February 2022
What can you do to prepare for the SIF application?

1. Demonstrated interest

2. Take calculated risks and start building your portfolio
   a. Academic
      • Do well in accounting, economics, data science and finance (GSBA 548)
      • Do well in FBE 529 and FBE 555
   b. Follow the markets
      • Write research reports (or investor memos)
      • Build a stock portfolio (paper or real money)
      • Read a few books
   c. Network
      • Do informational interviews
      • Participate in MFA activities (e.g., stock pitches)
      • Meet with your classmates and the class of SIF 2022
What are the Prerequisites?

**Required:**
- FBE 529 – Financial Analysis and Valuation
- FBE 555 – Investment Analysis and Portfolio Management (*co-requisite*)

**Suggested:**
- FBE 535 – Applied Finance in Fixed Income Securities (Required for SIF Fixed Income Fund)
- FBE 558 – Law of Corporate Finance and Management
- FBE 559 – Management of Financial Risk
- FBE 560 – Mergers & Acquisitions
- ACCT 572 – Corporate Accounting and Reporting
- ACCT 581 – Financial Statement Analysis
- BUCO 503 – Advanced Managerial Communication
Funds & Managers

Babcock California Fund
- Lauren Butler
- Kevin Doran
- Priyanka Metha
- Jimmy Zhang

Global Equity Fund
- Mark Brewster
- Rui Ma
- Ericson Shi
- Melissa Wongso

Marshall Fixed Income Fund
- Ian Heath
- John McAndrew III
- Christopher Reeves
- Max Skelly

Provident Growth Fund
- David Dugan
- Brennan Reif
- Max Reinert
- Fernando Zepeda

Trojan Equity Fund
- Mary Chelini
- Taylor Ferguson
- Yushuang (Hank) Gou
- Hailey Waller

*Click fund names to learn about the investment philosophies
Questions?

www.marshall.usc.edu/faculty-research/centers-excellence/center-investment-studies

Contact:
investment@marshall.usc.edu