

Undergraduate Team White Student Managed Fund

April 2022

Portfolio Snapshot



Total Portfolio vs. S&P 500 Performance

Portfolio Return	-8.56%	Market Value of Account:	\$ 1,227,313.68
SPY Return	-2.01%		
Spread	-6.55%		
Equity Spread vs SPY	-6.88%		

Initial:

9/13/2021

Ticker	Shares	Price	Value
SPY	2,987	\$ 446.75	\$ 1,334,442
CASH	7,743	\$ 1.00	\$ 7,743
Total			\$ 1,342,185.55

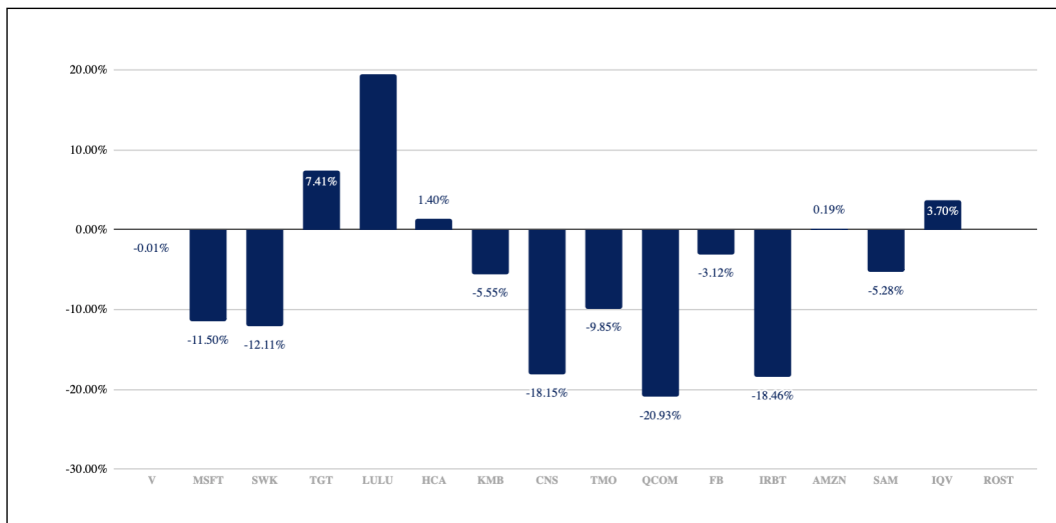
spy return

437.79 -2.01%

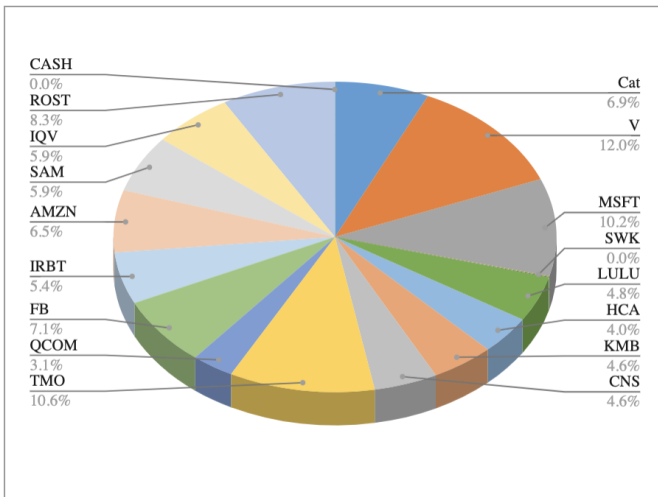
513.598842

Equity Performance

Portfolio															
Ticker	Name	Sector	Dividend Yield	Beta	ate Purchase	Shares	Purchase Price	Price	Cost Basis	Market Value	% of Portfolio	Change	% Change	Stock Day	Change %
Cat	Caterpillar Inc.	Materials	2.04%	0.94	3/31/2022	367.00	\$ 221.16	\$ 227.81	\$ 81,166	\$ 83,606	6.81%	\$ 2,441	3.01%		4.57%
V	Visa Inc.	Financials	0.55%	0.92	9/20/2021	692.27	\$ 213.20	\$ 212.79	\$ 147,589	\$ 147,307	12.00%	\$ (282)	-0.19%		-0.23%
MSFT	Microsoft Corporation	Technology	0.83%	0.91	9/27/2021	443.52	\$ 316.97	\$ 279.83	\$ 140,584	\$ 124,110	10.11%	\$ (16,474)	-11.72%		-2.71%
SWK	Stanley Black & Decker, Inc.	Industrials	1.70%	1.37	9/27/2021	3.53	\$ 159.48	\$ 140.32	\$ 564	\$ 496	0.04%	\$ (68)	-12.01%		-0.80%
TGT	Target Corporation	Consumer Defensive	1.61%	1.15	10/27/2021	2.01	\$ 222.87	\$ 237.20	\$ 449	\$ 478	0.04%	\$ 29	6.43%		1.45%
LULU	Lululemon Athletica	Retail	0.00%	1.34	1/31/2022	151.00	\$ 324.39	\$ 390.78	\$ 48,983	\$ 59,008	4.81%	\$ 10,025	20.47%		-1.08%
HCA	HCA Healthcare	Healthcare	0.58%	1.60	10/21/2021	186.34	\$ 256.31	\$ 260.94	\$ 47,762	\$ 48,624	3.96%	\$ 863	1.81%		0.89%
KMB	Kimberly Clark Corporation	Consumer Staples	3.45%	0.50	11/9/2021	450.53	\$ 132.30	\$ 126.42	\$ 59,604	\$ 56,955	4.64%	\$ (2,649)	-4.44%		0.02%
CNS	Cohen & Steers Inc.	Financials	1.80%	1.32	11/15/2021	693.71	\$ 100.13	\$ 82.54	\$ 69,461	\$ 57,258	4.67%	\$ (12,203)	-17.57%		-3.05%
TMO	Thermos Fisher Scientific	Healthcare	0.16%	0.82	11/15/2021	228.05	\$ 634.66	\$ 568.90	\$ 144,734	\$ 129,738	10.57%	\$ (14,997)	-10.36%		-1.37%
QCOM	Qualcomm	Technology	1.48%	1.20	12/21/2021	272.17	\$ 176.21	\$ 136.91	\$ 47,959	\$ 37,263	3.04%	\$ (10,696)	-22.30%		-2.56%
FB	Meta Platforms, Inc.	Technology	0.00%	1.39	2/3/2022	415.00	\$ 217.57	\$ 210.18	\$ 90,291	\$ 87,225	7.11%	\$ (3,066)	-3.40%		-2.24%
IRBT	iRobot Corporation	Technology	0.00%	1.23	2/7/2022	1,258.00	\$ 64.34	\$ 54.15	\$ 80,937	\$ 68,121	5.55%	\$ (12,816)	-15.84%		-5.18%
AMZN	Amazon.com, Inc.	Consumer Discretionary	0.00%	1.12	2/15/2022	26.00	\$ 3,050.00	\$ 3,034.13	\$ 79,300	\$ 78,887	6.43%	\$ (413)	-0.52%		-2.47%
SAM	Boston Beer Company	Consumer Staples	0.00%	0.82	2/21/2022	203.00	\$ 377.61	\$ 365.76	\$ 76,655	\$ 74,249	6.05%	\$ (2,406)	-3.14%		-2.50%
IQV	Iqvia	Healthcare	0.00%	1.15	2/15/2022	308.00	\$ 226.03	\$ 238.48	\$ 69,616	\$ 73,452	5.98%	\$ 3,836	5.51%		-0.35%
ROST	Ross Stores Inc.	Consumer Staples	1.42%	1.03	3/9/2022	973.00	\$ 87.61	\$ 103.08	\$ 85,249	\$ 100,297	8.17%	\$ 15,048	17.65%		0.15%
CASH						239.20		\$ 1.00	\$ 239	\$ 239	0.02%				
									Total	\$ 1,342,185.55	\$ 1,227,313.68	100.00%	\$ (114,871.87)	-8.56%	



Portfolio Allocation & Unrealized Gains



% Equity	93.17%
% Cash	0.02%
% SPY	6.81%
Average Position	5.65%
Portfolio vs Mar	-6.55%

Our Holdings



COHEN
& STEERS

ThermoFisher
SCIENTIFIC

HCA
Healthcare

VISA



Microsoft



Kimberly-Clark

CAT

ROSS



THE BOSTON
BEER COMPANY

IQVIA

Sector Allocation & Breakdown

Top Performers

Ross (ROST)

Lululemon Athletica (LULU)

Thesis: Ross provides the off-price value proposition that customers prefer over big box retail. As a result of market uncertainty and misleading industry trends, investors see traditional brick & mortar retail as a dying bread in the retail space.

1. Long-term store expansion program
 - a. Opportunity for ROST to grow current 19% market share
2. Large department stores are rapidly closing locations
3. Consistent Market Leader
 - ROST consistently provides investors with above average returns for a discount retail business.
 - Believe that ROST is currently undervalued by the market and is poised for future growth as they embark on a strategic initiatives

Thesis: In the retail market, uniqueness is what separates a moderate company from a market leader. What makes Lululemon so special? Their materials: they have tens of patents and trademarks that make their clothes soft, comfortable, and elite. Despite new companies entering the market, their fabrics and materials do not come close to Lululemon's. When it comes to their gear, they're obsessed with technical performance and innovation. Here are the top 5 materials:

1. Nulux™: This material is a soft, smooth fabric sits against your skin using light compression. The material dries super-fast so that wet, sweaty feeling doesn't weigh you down. It's silky and cool-to-the-touch, fabric has a super smooth hand feel. It's knit using a special technique that makes it incredibly lightweight yet opaque.
2. Everlux™: This material pulls sweat away from your skin and disperses it in all directions so it can evaporate. The wicking power teams up with super quick-drying fibers to make sure you never feel soaked. It has an inner layer places cool-to-the-touch fibers next to your skin while the outer layer is quick-drying with a buttery soft feel. Additionally, it is double layered to give you lightweight, high-opacity coverage
3. Luxtreme®: This is a sweat-wicking, four-way stretch fabric that's cool to the touch and fits like a second skin. It offers support and

technical performance when we are sweating our hardest

4. Silverescent®: In this material, silver stops the stink-causing bacteria that occur when you sweat from reproducing—permanently.

Silver releases positive ions that are attracted to the bacteria's negatively charged ions. The X

STATIC® technology embedded in Silverescent fabric bonds 99.9% pure silver to the surface of every fiber

5. Nulu™: This was developed as part of their “Naked Sensation” innovation, it delivers that next-to-nothing feeling with your must-have technical performance qualities



Basic Metrics	
Purchase Price: 293.64	52-Week High: 349.67
Target Price: 319.04	52-Week Low: 209.11
Market Cap: 2.5T	Dividend Yield: 0.83%

Basic Metrics	
Purchase Price: 132.20	52-Week High: 143.37
Target Price: 143.60	52-Week Low: 125.27
Market Cap: 45.94B	Dividend Yield: 3.45%

Team White

Lead Managers: Marco Lima, Sam Lombino
Portfolio Manager: Madhu Kannan
Communication Manager: Kulnoor Kaur Saini
Digital Media Manager: Joshua Onyirimba

Managers: Dylan Baker, Alex Bielak, Christian Bray, Shane Cotter, Alexandra Stamboulis and, Matt Veretto