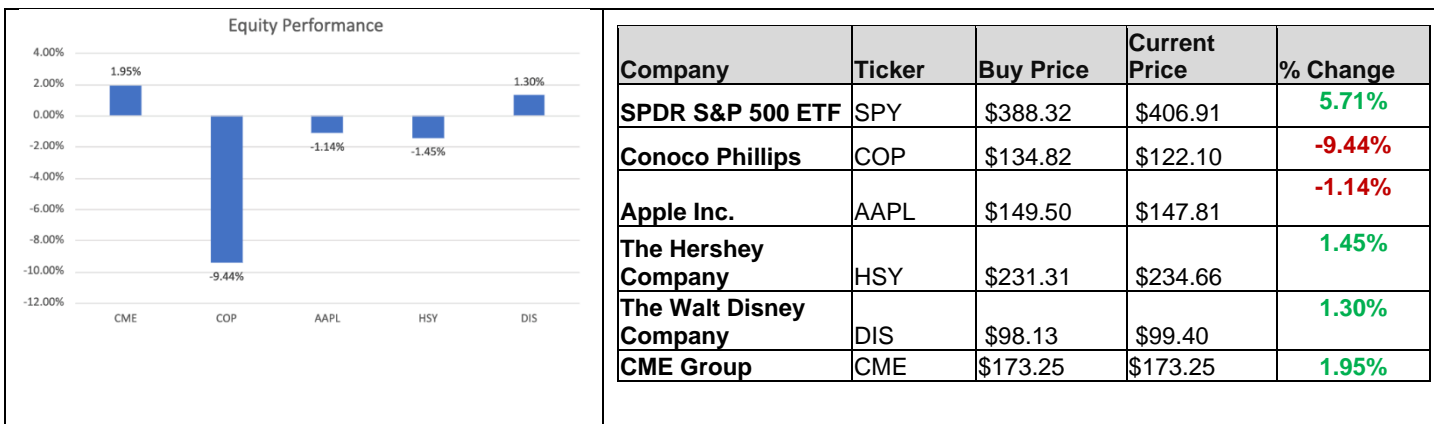


# Undergraduate Team Green Student Managed Fund December 2022 Portfolio Snapshot

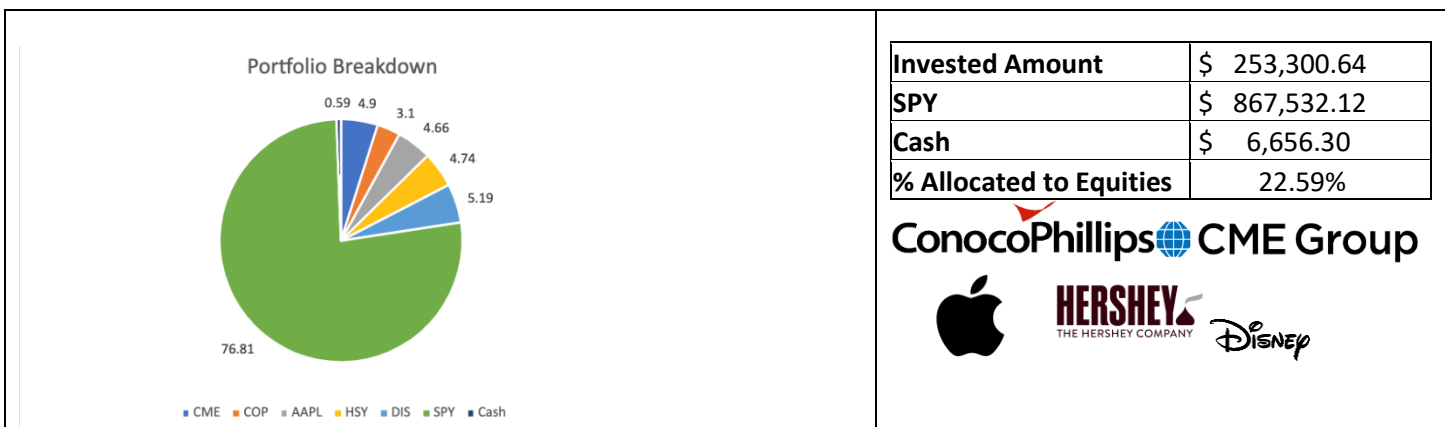
## Total Portfolio V.S. S&P 500 Performance

	S&P 500 ETF SPY	SMF Portfolio	Portfolio Performance V.S. S&P 500 Performance	
Beg. Value	\$384.92	\$1,074,441.70	Total Portfolio Performance (including SPY)	4.94%
Current Value	\$406.91	\$1,127,489.06	Total Portfolio Performance (excluding SPY)	-0.63%
Abs. Change	\$21.99	\$53,047.36	S&P 500 ETF SPY Performance	5.71%
% Change	5.71%	4.93%	Difference in Performance (excluding SPY)	-6.34%
Difference in Performance		-0.78%		

## Equity Performance



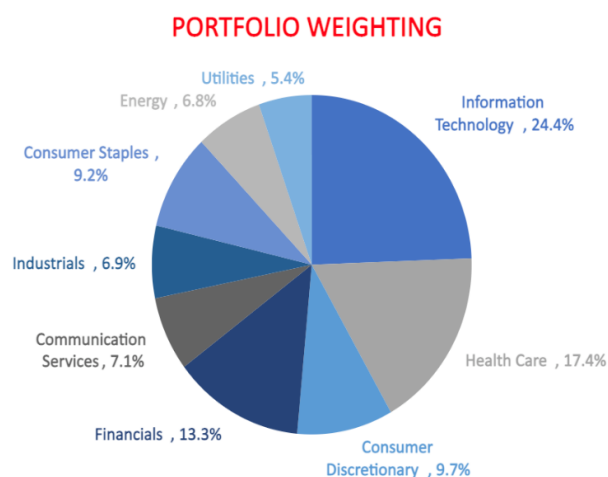
## Portfolio Allocation & Unrealized Gains



\*Data from 10/26/2022 to 12/02/2022\*

## Sector Allocation & Breakdown

Sector	% Invested Portfolio	S&P Sector Weight
<b>SPY</b>	76.81%	N/A
<b>Information Technology</b>	4.66%	24.40%
<b>Health Care</b>	0.0%	17.40%
<b>Financials</b>	4.90%	13.30%
<b>Consumer Discretionary</b>	4.74%	9.70%
<b>Industrials</b>	0.0%	6.90%
<b>Communication Services</b>	5.19%	7.10%
<b>Consumer Staples</b>	0.0%	9.20%
<b>Energy</b>	3.10%	6.80%
<b>Utilities</b>	0.0%	5.40%
<b>Real Estate</b>	0.0%	0.0%
<b>Materials</b>	0.0%	0.0%



## Top Performers

**CME Group (CME) +1.95%**

**The Hershey Company (HSY) +1.45%**

### **CME Group**

**Investment Thesis:** CME Group provides market participants with the ability to trade futures, options, and over-the-counter products. They also provide primary price discovery and analytics based on historical and real-time data.

- High barrier to competition entry: CME trades 90% of futures and options, operating as close to a monopoly as anti-trust laws will allow
- Low CAPEX: Electronic trading systems efficiently find buyers and sellers, leading to a low cost of client searches
- CME has a high marginal contribution as every new trade contributes to 100% of profits. On their balance sheet there are \$0 in COGS

#### Key Metrics

<b>Target Price:</b> \$227.00	<b>FY 21 Rev:</b> \$4.69B
<b>Purchase Price:</b> \$173.25	<b>Dividend Yield:</b> 2.16%
<b>Beta:</b> 0.43	<b>Credit Rating:</b> AA

### **HERSHEY** THE HERSHEY COMPANY

**Investment Thesis:** The Hershey Company engages in the manufacture and sale of confectionary products and pantry items in the United States and internationally. It operates in three segments: North America Confectionary, North America Salty Snacks, and International.

- Innovative products: In Q3 2021 two new Reese's lines came to market and recently released a new line of products for the holiday season
- Resistant business model: High performance during times of low consumer confidence. Out of four sample periods, HSY has outperformed the market when consumer confidence was low
- Market growth: CAGR of 4.3% projected from 2022 to 2028

#### Key Metrics

<b>Target Price:</b> \$339.63	<b>FY 21 Rev:</b> \$10.093B
<b>Purchase Price:</b> \$231.31	<b>Dividend Yield:</b> 1.59%
<b>Beta:</b> 0.36	<b>Credit Rating:</b> A

## Team Green Fall 2022

**Lead Managers:** Andrew Brewer, Juan Perfumo

**Digital Media Manager:** Guo Cheng

**Portfolio Manager:** Furkan Parcel

**Managers:** Shane Brady, Ahmad Hasan, Claudinei

**Communications Manager:** Haoxin Zhang

Moreira Jr, Brahiam Pena Ramirez, Julian Vivencio,

**Risk Manager:** Yanting Lin

Yuan Yao

*\*Data from 10/26/2022 to 12/02/2022\**