

Undergraduate Team Green Student Managed Fund Spring 2023 Portfolio Snapshot

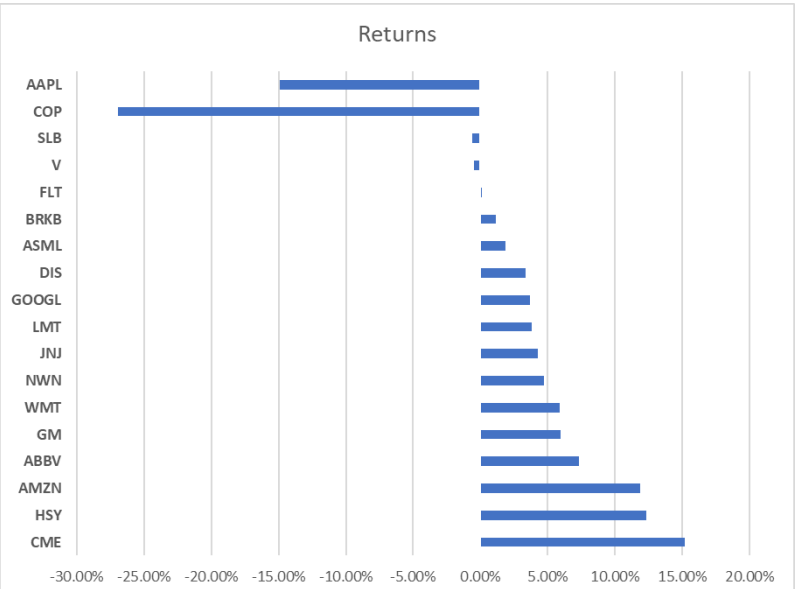
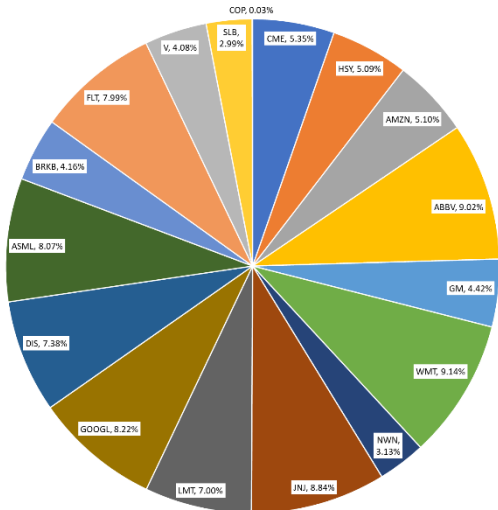
Total Portfolio vs. S&P 500 Performance

Portfolio Beginning Balance	\$ 1,074,441.70
Portfolio Ending Balance	\$1,164,557.60
Portfolio Returns	8.39%
SPY Beginning Balance	\$ 3,859.11
SPY Ending Balance	\$ 4,109.11
SPY Returns	6.48%
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SPY Returns	6.48%
Outperformance	1.91%

Equity Holdings

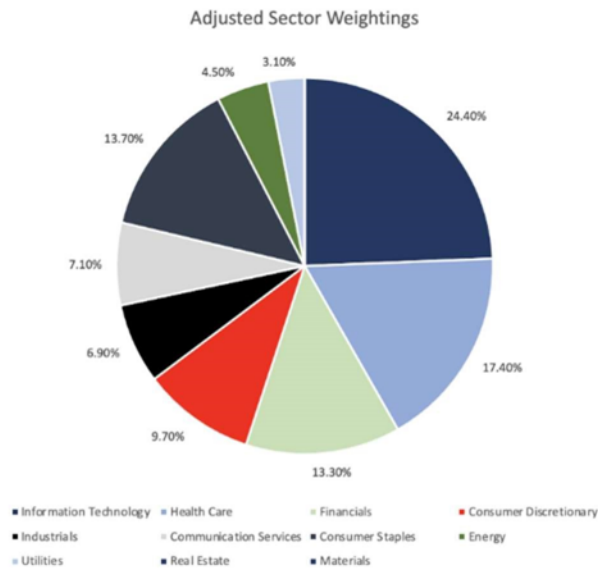
Company	Ticker	Price as of 4/10/23	Shares @ 4/10/23	Ending value	Initial cost	Special div not reinvested	Returns
CME Group Inc.	CME	\$ 192.74	315.70	\$ 60,848.29	(\$54,052.44)	\$1,404.00	15.17%
The Hershey Company	HSY	\$ 258.75	228.97	\$ 59,245.24	(\$52,738.68)	\$0.00	12.34%
Amazon.com Inc.	AMZN	\$ 102.17	581.00	\$ 59,360.77	(\$53,061.22)	\$0.00	11.87%
AbbVie Inc.	ABBV	\$ 161.28	651.00	\$ 104,993.28	(\$97,835.54)	\$0.00	7.32%
General Motors Company	GM	\$ 35.73	1442.00	\$ 51,522.66	(\$48,629.58)	\$0.00	5.95%
Walmart Inc.	WMT	\$ 150.51	707.00	\$ 106,410.57	(\$100,478.20)	\$0.00	5.90%
Northwest Natural Holding Company	NWN	\$ 48.82	747.00	\$ 36,468.54	(\$34,814.96)	\$0.00	4.75%
Johnson & Johnson	JNJ	\$ 164.32	626.59	\$ 102,961.27	(\$98,767.38)	\$0.00	4.25%
Lockheed Martin Corporation	LMT	\$ 496.75	164.03	\$ 81,481.70	(\$78,506.70)	\$0.00	3.79%
Alphabet Inc. (Class A shares)	GOOGL	\$ 106.44	899.00	\$ 95,689.56	(\$92,296.73)	\$0.00	3.68%
The Walt Disney Company	DIS	\$ 100.81	853.00	\$ 85,990.93	(\$83,177.66)	\$0.00	3.38%
ASML Holding N.V.	ASML	\$ 661.64	142.00	\$ 93,952.88	(\$92,210.02)	\$0.00	1.89%
Berkshire Hathaway Inc. (Class B shares)	BRKB	\$ 312.62	155.00	\$ 48,456.10	(\$47,900.41)	\$0.00	1.16%
Fleetcor Technologies Inc.	FLT	\$ 210.42	442.00	\$ 93,005.64	(\$92,901.78)	\$0.00	0.11%
Visa Inc.	V	\$ 226.43	210.00	\$ 47,550.30	(\$47,782.41)	\$0.00	-0.49%
Schlumberger Limited	SLB	\$ 50.04	697.00	\$ 34,877.88	(\$35,100.78)	\$0.00	-0.64%
ConocoPhillips	COP	\$ 105.95	1.33	\$ 27,490.76	(\$37,885.77)	\$196.70	-26.92%
Apple Inc.	AAPL	N/A	0.00	\$ 44,532.98	(\$52,330.25)	\$0.00	-14.90%

Portfolio Allocation & Unrealized Gains/Losses



Sector Allocations & Breakdown



Sectors	Adjusted Sector Weighting	Original S&P Sector Weighting
Information Technology	24.40%	26.40%
Health Care	17.40%	15.10%
Financials	13.30%	11.00%
Consumer Discretionary	9.70%	11.70%
Industrials	6.90%	7.90%
Communication Services	7.10%	8.10%
Consumer Staples	13.70%	6.90%
Energy	4.50%	4.50%
Utilities	3.10%	3.10%
Real Estate	0.00%	0.00%
Materials	0.00%	0.00%



Top Performers

CME Group (CME) +15.17%

The Hershey Company (HSY) +12.34%

<div style="text-align: center;">  </div> <p>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.</p> <ul style="list-style-type: none"> Very strong pricing power as clients can only trade those contracts at CME High barriers of entry as CME trades 96% of futures and options Large network effect as buyers want to trade where there are sellers and vice versa. High switching costs as clients need to set up a new guarantee fund that costs billions. High marginal contribution as every new trade contributes 100% to profits (no COGS). <p>Low CapEx as electronic trading systems are very efficient in finding buyers and sellers (low searching costs)</p> <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th colspan="2">Key Metrics</th> </tr> </thead> <tbody> <tr> <td>Target Price: \$205.00</td> <td>FY 21 Rev: \$4.69B</td> </tr> <tr> <td>Purchase Price: \$173.25</td> <td>Dividend Yield: 2.16%</td> </tr> <tr> <td>Beta: 0.43</td> <td>Credit Rating: AA</td> </tr> </tbody> </table>	Key Metrics		Target Price: \$205.00	FY 21 Rev: \$4.69B	Purchase Price: \$173.25	Dividend Yield: 2.16%	Beta: 0.43	Credit Rating: AA	<div style="text-align: center;">  </div> <p>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.</p> <ul style="list-style-type: none"> 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 <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th colspan="2">Key Metrics</th> </tr> </thead> <tbody> <tr> <td>Target Price: \$339.63</td> <td>FY 21 Rev: \$10.093B</td> </tr> <tr> <td>Purchase Price: \$231.31</td> <td>Dividend Yield: 1.59%</td> </tr> <tr> <td>Beta: 0.36</td> <td>Credit Rating: A</td> </tr> </tbody> </table>	Key Metrics		Target Price: \$339.63	FY 21 Rev: \$10.093B	Purchase Price: \$231.31	Dividend Yield: 1.59%	Beta: 0.36	Credit Rating: A
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Team Green Managers

Analyst:

Shane Brady
 Ahmad Hasan
 Claudinei Moreira Jr.
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Managers:

Lead Managers: Juan Perfumo & Andrew Brewer
 Portfolio Manager: Juan Perfumo & Furkan Parcal
 Risk Manager: Yanting Lin
 Communications Manager: Haoxin Zhang
 Digital Media Manager: Guo Cheng