

Undergraduate Team Blue Student Managed Fund December 2023 Portfolio Snapshot

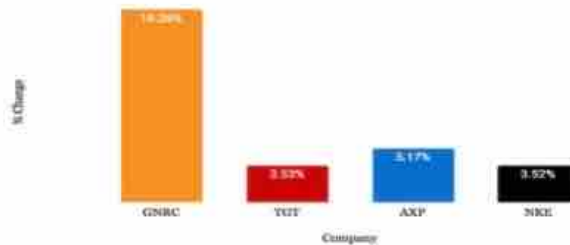
Total Performance vs S&P 500 Performance

SMF SPY ETF Benchmark		SMF Portfolio	
Beginning Value	\$432.29	Portfolio Starting Balance	\$1,109,348.6
Current Value	\$459.19	Portfolio Ending Balance	\$1,192,049.14
Absolute Change	\$26.9	Total Portfolio Performance	7.45%
% Change	6.2%	SPY ETF SMF Benchmark Performance	6.2%
		Difference in Performance	+ 1.25%

Equity Performance

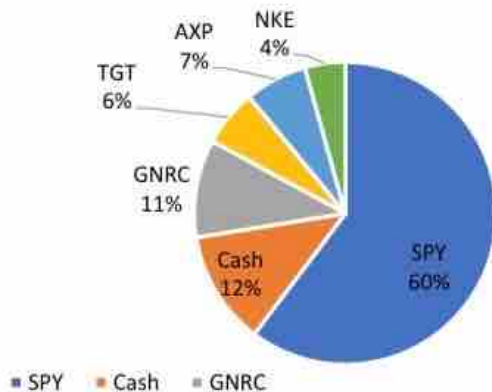
Company	Ticker	Buy Price	Current Price	% Change
Generac	GNRC	\$103.40	\$122.30	+18.28%
Target	TGT	\$130.36	\$134.50	+3.18%
American Express	AXP	\$163.93	\$172.40	+5.17%
Nike	NKE	\$80.62	\$80.19	+3.52%

Equity Performance



Portfolio Allocation

Portfolio Allocation: Fall Snapshot



Invested Amount	\$ 327,746.15
SPY	\$ 719,409.7
Cash	\$ 144,893.29
% Allocated to Equities	27.49%



Data from 10/10/2023 to 12/01/2023

Sector Allocation & Breakdown

Sector	% Invested Portfolio	S&P Sector Weight
SPY	60.31%	N/A
Information Technology	0.0%	29.1%
Health Care	0.0%	12.7%
Financials	6.66%	12.9%
Consumer Discretionary	10.43%	10.7%
Industrials	10.46%	8.3%
Communication Services	0.0%	8.6%
Consumer Staples	0.0%	6.3%
Energy	0.0%	4.1%
Utilities	0.0%	2.4%
Real Estate	0.0%	2.4%
Materials	0.0%	2.4%

Sector	Analysts*
Information Technology	Madeline Sullivan
Health Care	Josh Lussi, Parker Sutton
Financials	Shreekar Viswanatha, Aidan Kenny
Consumer Discretionary	Shawn Asiamah, Aidan Kenny
Industrials/Defense	Parker Sutton, Shreekar Viswanatha
Communication Services	Madeline Sullivan
Consumer Staples	Suena Veshi, Michael Marinaccio
Energy	Zackary Goodgame, Nikolay Sahakyan
Utilities	Zackary Goodgame,
Real Estate	Suena Veshi, Shawn Asiamah
Materials/Metals	Josh Lussi

Analysts are covering sectors but act as Generalists, and may pitch outside their sector

Top Performers

Generac (GNRC) +18.1%

American Express (AXP) +5.17%

Investment Thesis: Generac is a leading energy solutions company in North America and across the globe. They are working to become the "Home Energy Solution" of the future

- They have supported this effort through acquisition efforts (Neurio, Pika Energy).
- We see value as GNRC primarily sells generators. Given worsening climate change and that the new home supply is down and is expected to increase over the years, we think GNRC will see a large increase in sales over the foreseeable future
- GNRC's ability to pivot to cleaner alternative fuels and expand their product offering to meet the smart home trends shows their commitment to innovation
- GNRC has a strong market share based on the high quality of their products

Key Metrics

Target Price: \$129.35	FY 22 Rev: \$4.56 B
Purchase Price: \$103.40	Dividend Yield: 0%
Beta: 1.31	Credit Rating: BB

Investment Thesis: American Express is a global payments company leading in providing credit and charge card services

- Spend Centric Business Model: AXP focuses on revenue generation through driving spending on cards, the highest among competitors due to superior value per transaction, a result of reinvestment of fees generated.
- AXP's integrated ecosystem, operating on the consumer and merchant side of the transaction, generates higher "per swipe revenue" and access to data on both ends. Data can be used to provide tailored product offerings and services
- AXP appeals to more affluent customers with better credit scores, which in turn generates more revenue on swipes and reduces credit risk.

Key Metrics

Target Price: \$187.64	FY 22 Rev: \$52.86 B
Purchase Price: \$163.93	Dividend Yield: 1.38%
Beta: 1.21	Credit Rating: A

Team Blue Fall 2022

Lead Managers: Suena Veshi & Parker Sutton **Digital Media Manager:** Shawn Asiamah & Shreekar Viswanatha

Portfolio Managers: Parker Sutton & Zach Goodgame

Managers: Nikolay Sahakyan

Communications Managers: Madeline Sullivan & Michael Marinaccio

Risk Manager: Aidan Kenny & Josh Lussi

Data from 10/10/2023 to 12/01/2023