



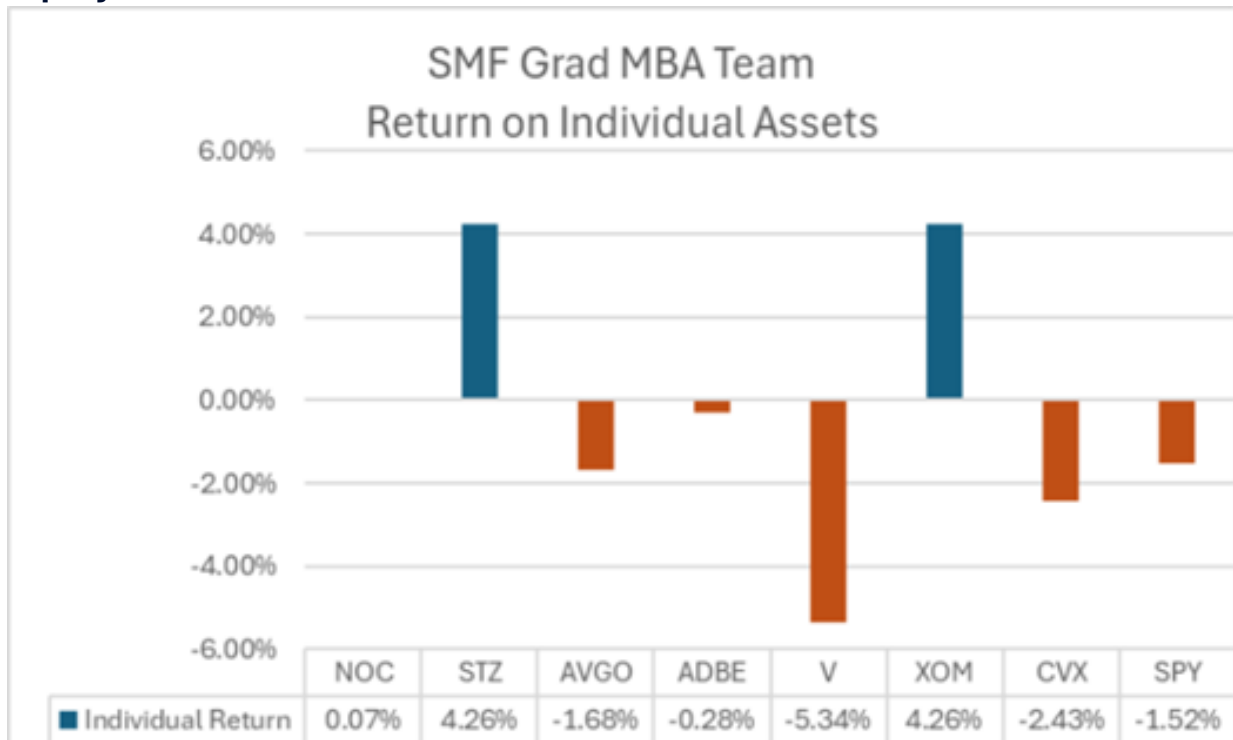
# Student Managed Fund Graduate Team

December 2025 Portfolio Snapshot

## Team Performance vs. S&P 500 Performance

Portfolio	Cost Basis	Market Value	Difference
S&P 500 Index	\$6,715.38	\$ 6,602.99	-1.67%
SMF Portfolio	\$605,644.10	\$599,952.55	-0.94%
<b>SMF Portfolio Spread</b>			<b>+0.73%</b>

## Equity Performance

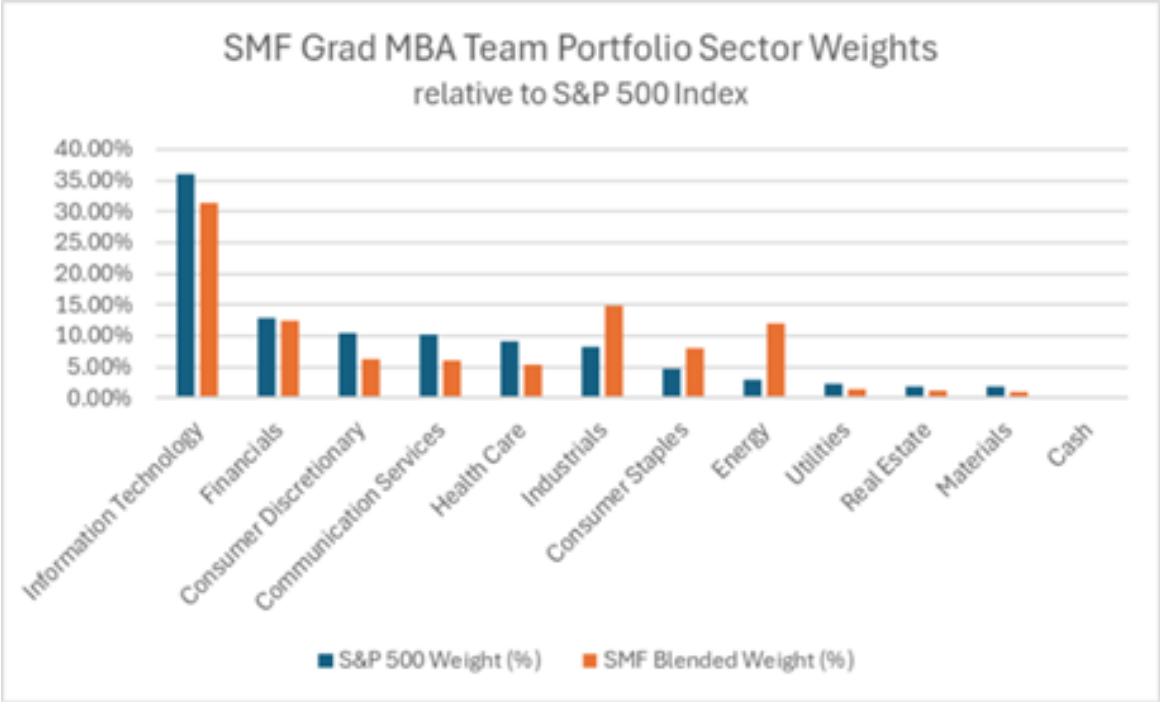


## Portfolio Allocation

Name	Ticker	Cost Basis	Market Value	Return
SPDR S&P 500 ETF	SPY	\$669.22	\$659.03	-1.52%
Northrop Grumman	NOC	\$566.31	\$566.70	0.07%
Constellation Brands	STZ	\$128.20	\$133.66	4.26%
Broadcom	AVGO	\$345.74	\$339.95	-1.68%
Adobe	ADBE	\$325.11	\$324.19	-0.28%
Visa	V	\$346.50	\$327.98	-5.34%
ExxonMobil	XOM	\$112.30	\$117.08	4.26%
Chevron	CVX	\$153.72	\$149.98	-2.43%

## Sector Allocation

Sector	S&P 500 Weights	SMF Blended Weights	SMF Blended to S&P 500 Weights (Under/Over)
Information Technology	36.10%	31.41%	-4.69%
Financials	12.90%	12.42%	-0.48%
Consumer Discretionary	10.50%	6.24%	-4.26%
Communication Services	10.10%	6.00%	-4.10%
Health Care	9.00%	5.35%	-3.65%
Industrials	8.10%	14.83%	6.73%
Consumer Staples	4.70%	8.05%	3.35%
Energy	2.80%	12.00%	9.20%
Utilities	2.30%	1.37%	-0.93%
Real Estate	1.80%	1.07%	-0.73%
Materials	1.70%	1.01%	-0.69%
Cash	0.0%	0.25%	0.25%



**Top Performer**

Broadcom Inc. is a leading global supplier of semiconductor and infrastructure-software products serving data center, networking, wireless, broadband, storage, and industrial markets. Amid the AI boom, Broadcom has become one of the world’s largest technology companies—surpassing a \$1 trillion market cap in 2024—and is increasingly viewed as part of “Big Tech.” As of 2024, 58% of revenue came from semiconductors and 42% from software.



**The Team**



**Maksym Bak**  
Lead Manager



**Misal Panchal**  
Risk Manager



**Katherine Bazinet**  
Communications Manager



**Jesse Jacobs**  
Digital Media Manager



**Nathan Fox**  
Analyst



**Peter Varga Zsager**  
Analyst



**Nasir Albert**  
Portfolio Manager