

# Fall 2022 O'Neill Investment Fund



Class of 2023  
December 6th 2022



# Agenda

- Introductions
- Economic trends
- Portfolio performance
- Transactions
- Worst / best decisions
- Portfolio composition
- Outlook
- Learning Reflection



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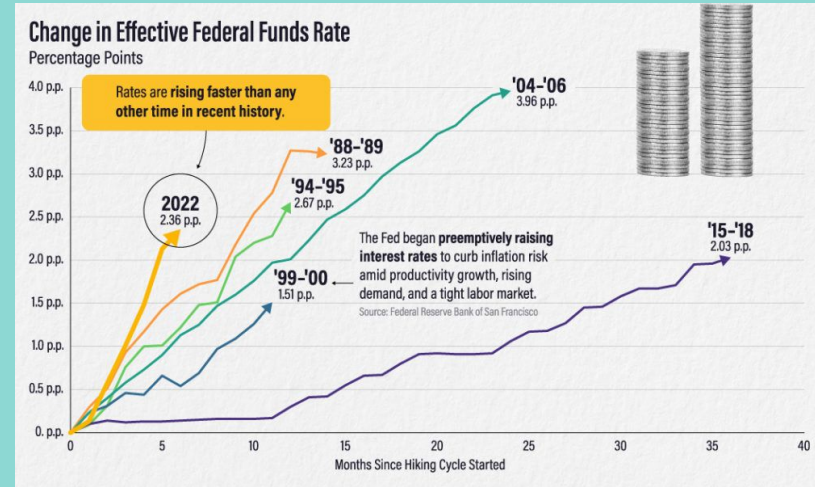


# Economic Trends

- Rising interest rates
- High inflation
- Fear of recession

# Rising Interest Rates

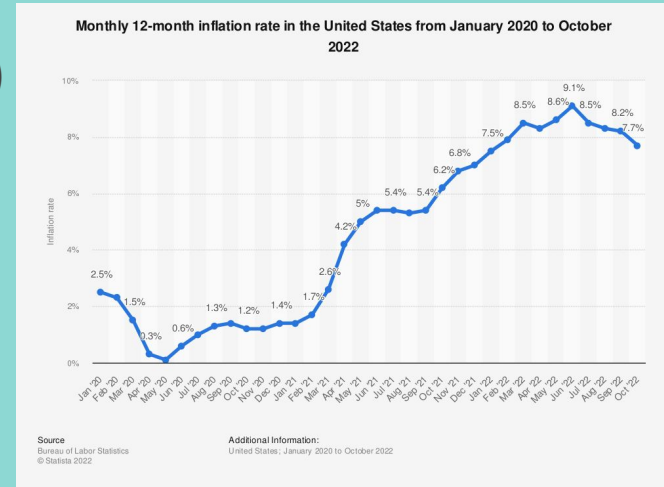
- Four consecutive 75 bps hikes
- Current range of 3.75% to 4.00%
- 40 year high inflation





# High Inflation

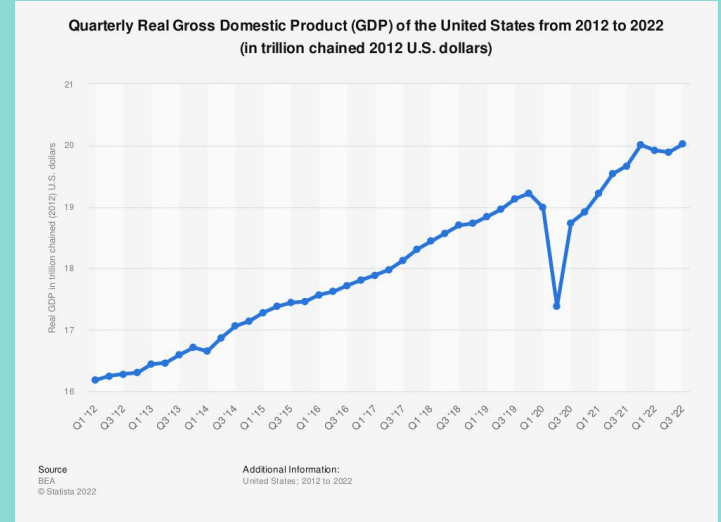
- Peak inflation rate of 9.1% (June) to 7.7% (October)
- CPI / PPI: Continue to decline
- Major layoffs in tech market
- US Equity Market focus
- Housing market slowdown
  - University of Michigan's Consumer Sentiment Index (18% decrease YoY)





# Recession Fears

- Widespread decline in consumer spending
- Multiple Quarters of economic decline
- FED going too far? Soft landing possible?
- 69% S&P 500 companies beat EPS expectations, 71% beat revenue





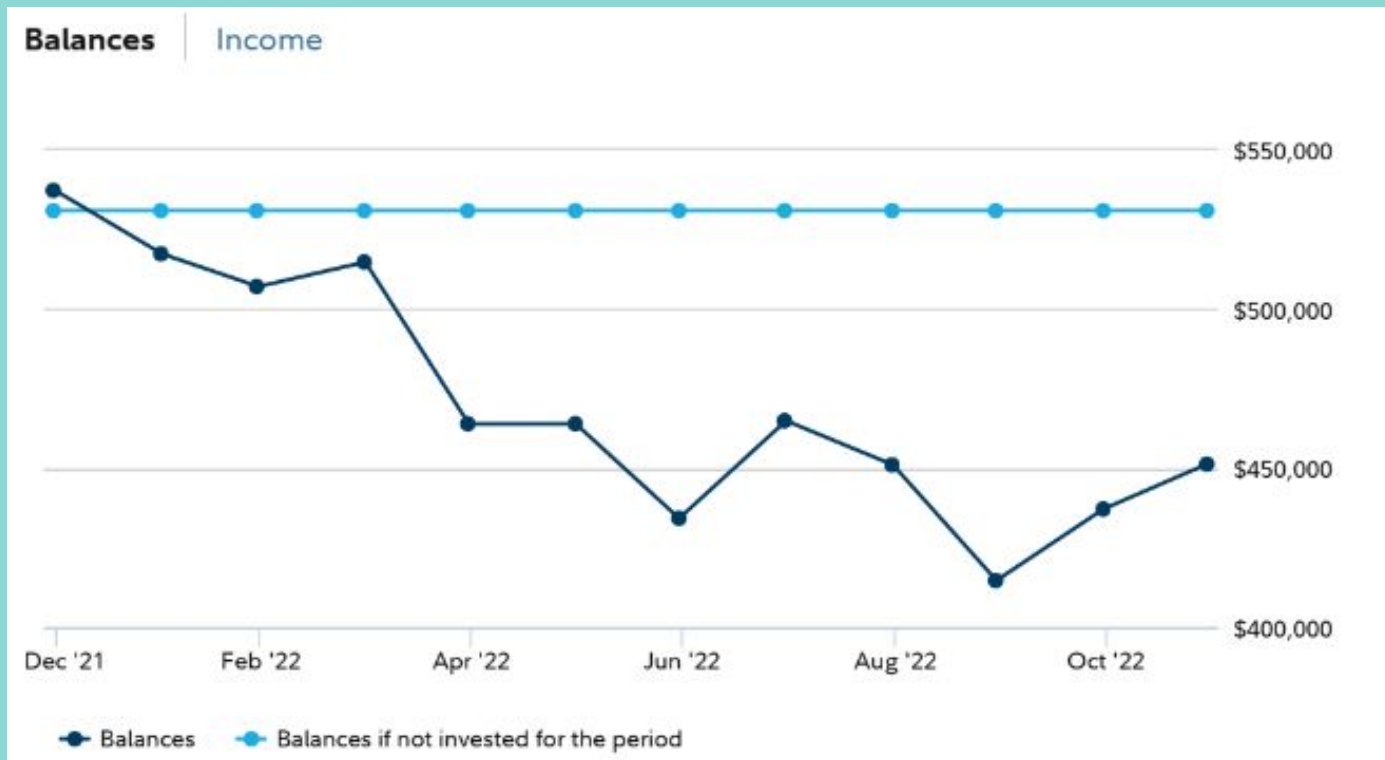
# Portfolio Performance

## Annualized Returns Comparison

<b>Fund Type</b>	<b>1-Month</b>	<b>3-Month</b>	<b>YTD</b>
O'Neill Fund	3.24%	0.06%	-16.00%
S&P 500 Index	5.59%	2.77%	-15.01%
Index Blend (Fidelity) 70% Stock	6.00%	2.02%	-13.14%



# Overall Performance





# Transactions

Holding	Decision	Trade Date	Shares	Price(\$)	Amount (\$)
TESLA	BUY	9/1/2022	56	268	(15,010.47)
SHOPIFY	SELL	9/8/2022	134	30	4,072.16
TAIWAN SEMICONDUCTOR	BUY	9/8/2022	124	80	(9,912.93)
Invesco KBW Bank ETF	SELL	9/8/2022	135	55	7,385.68
ISHARES MSCI EAFE ETF	SELL	9/15/2022	304	61	18,501.01
UNITEDHEALTH GROUP	BUY	9/22/2022	40	511	(20,441.20)
META PLATFORMS	SELL	10/6/2022	58	138	7,977.13
NETFLIX	SELL	10/6/2022	26	237	6,153.53
APPLE	BUY	10/13/2022	53	142	(7,517.49)
COSTCO WHOLESALE	BUY	10/13/2022	16	466	(7,454.24)
Bank of America	SELL	10/27/2022	216	36	7,808.22
GLOBAL X LITHIUM AND BATTERY TECH ETF	SELL	10/27/2022	91	69	6,301.60
Invesco QQQ ETF	SELL	10/27/2022	116	277	32,150.98
General Dynamics	BUY	11/3/2022	30	243	7,300.50
Dollar General	SELL	11/17/2022	20	254	5,082.08
Home Depot	SELL	11/17/2022	17	312	5,303.87
TOTAL					47,700



# Worst and Best Decisions

## Worst

1. [Buy] Tesla
2. [Sell] Netflix
3. [Sell] Shopify

## Best

1. [Buy] Costco
2. [Sell] Meta
3. [Buy] UnitedHealth Group



## Worst Decisions [Tesla]

- Buy (9/1)
- Percentage change since purchase (as of 11/30) : -27.36%





## Worst Decisions [Netflix]

- Sell (10/6)
- Percentage change since sale (as of 11/30) : 29.10%

**NETFLIX**



## Worst Decisions [Shopify]

- Sell (9/8)
- Percentage change since sale (as of 11/30) : 34.52%





## Best Decisions [Costco]

- Buy (10/13)
- Percentage change since purchase (as of 11/30) : 15.75%





## Best Decisions [Meta]

- Sell (10/6)
- Percentage change since sale (as of 11/30) : -14.13%







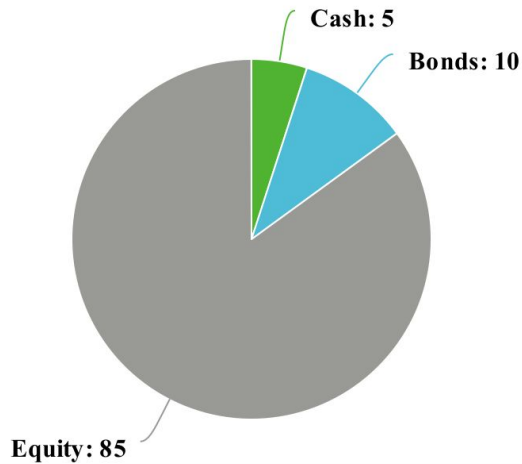
## Best Decisions [UnitedHealth Group]

- Buy (9/22)
- Percentage change since purchase (as of 11/30) : 7.19%



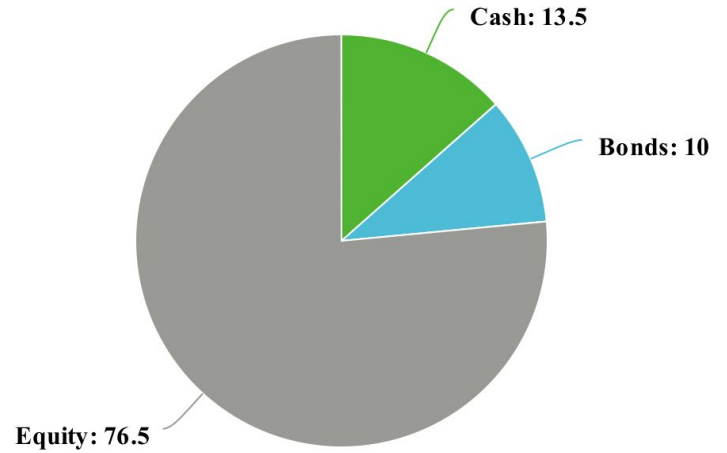
# Position Composition Beginning vs. End of the Semester

Beginning Position Summary



Cash Bonds Equity

Ending Position Summary



Cash Bonds Equity



# Outlook

- Slowing of rate hikes
- Hopeful for a continued decline of inflation
- Possible soft landing scenario



# Learning

- Humility surrounding your analysis is required
- The importance of macro-trends on short-term stock/bond prices
- Forecasting market returns is hard
- Value stocks compared to growth stocks in a volatile market

**Thanks to our professors :**

**Chris Magana  
Karan Iraddi**

Thank you to the O'Neill Family & the  
Board of Directors



# Q & A