



ONEILL  
STUDENT INVESTMENT FUND

# O'NEILL STUDENT INVESTMENT FUND

Fall 2023 Board Presentation

PRESENTED BY: OSIF FALL 2023 TEAM

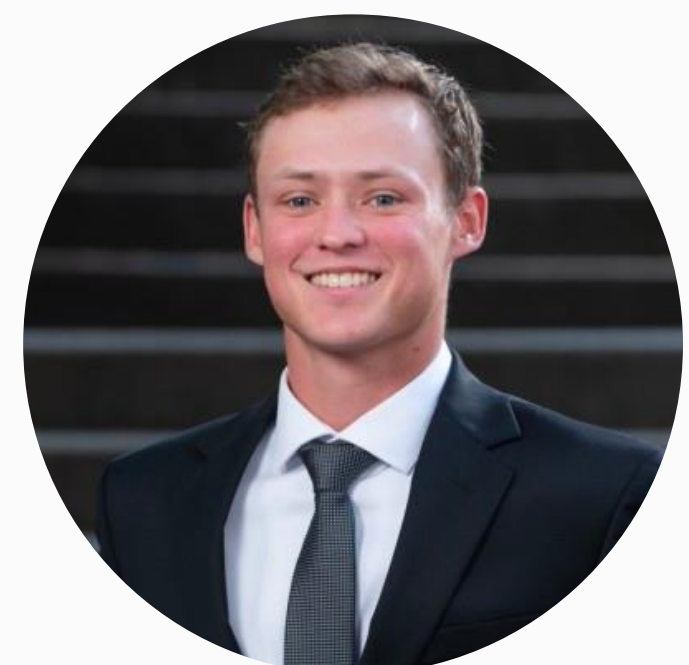
# Meet the Team



**Zoë-Jordan Oketch**



**Andrew Kabacy**



**Riley Lankford**



**Tania Islam**



**Andrew Kropp**



**Thomas Anderson**



# Agenda

Macro Environment

Portfolio Overview

Best & Worst Decision

Future Outlook

Q & A





# Macro Environment (2023) - Inflation



## **Federal Reserve Goals:**

Tackle high inflation  
Economic growth and labor market  
Substantial reduction in securities  
holdings  
Future decisions tied to inflation  
trends



## **Economic Indicators:**

Tight labor market  
Robust job gains  
Low unemployment rate  
Rising consumer spending  
Decline in manufacturing output  
Contracted housing sector due to  
mortgage rates



## **Inflation Overview:**

July 2022: Surpassed 9%  
Gradually decreased to around 3.25%  
Consumer price inflation: 5.4% in  
January

# Macro Environment (2023) - Geopolitical Conflict



Escalating tensions in technology between US, China and Taiwan



Prompting increased defense spending



Focusing on reevaluating supply chain vulnerabilities.



# Macro Environment (2023) - Late Cycle

## *Cyclical stocks*

*underperform in late cycle environments.*

### Late Cycle Sectors

Healthcare

Consumer Staples

Materials

Utilities

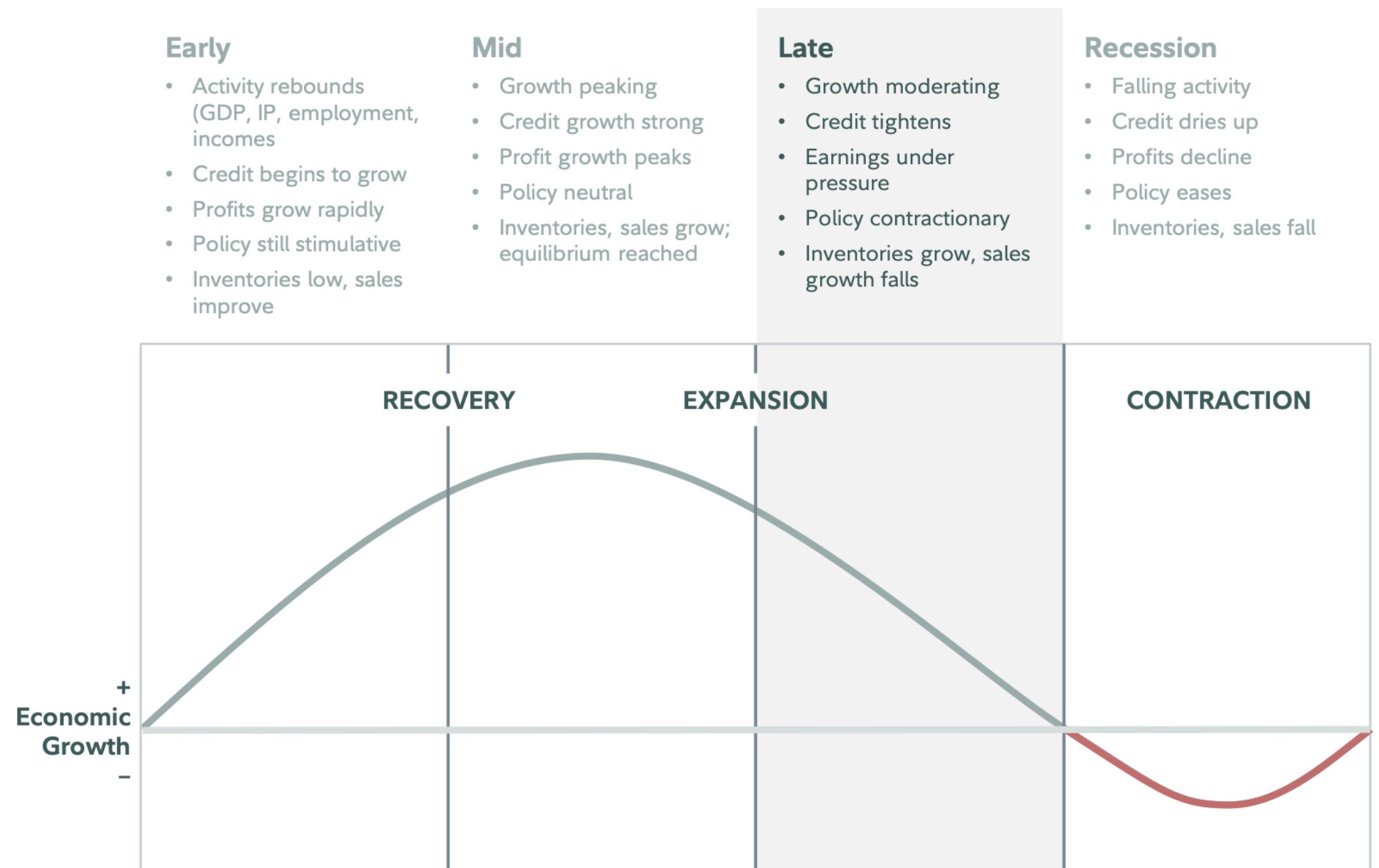
Energy

### Our Strategy

Divest from cyclical stocks

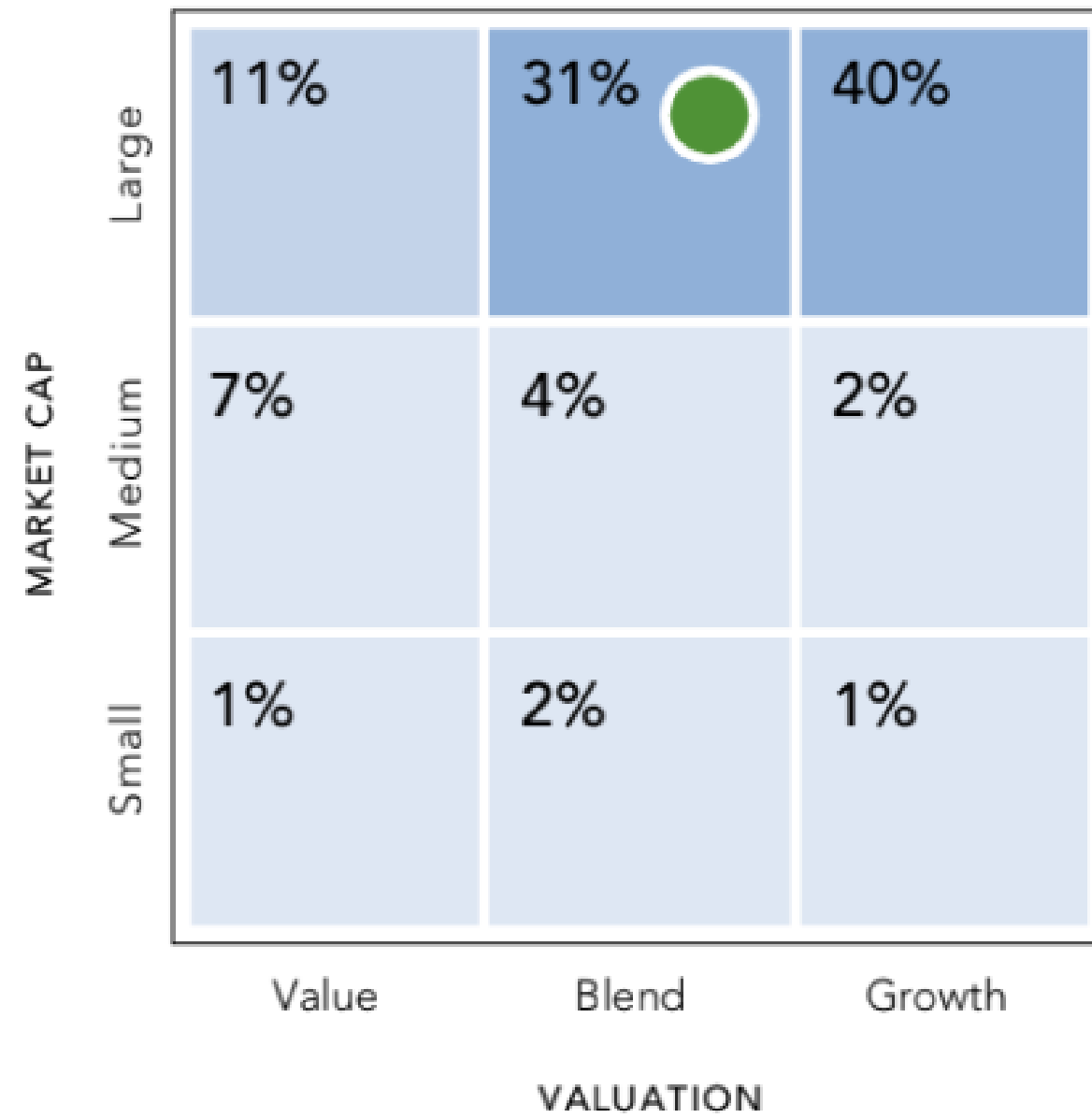
Portfolio reallocation towards late-cycle stocks

Reduce cash holdings and passive bonds

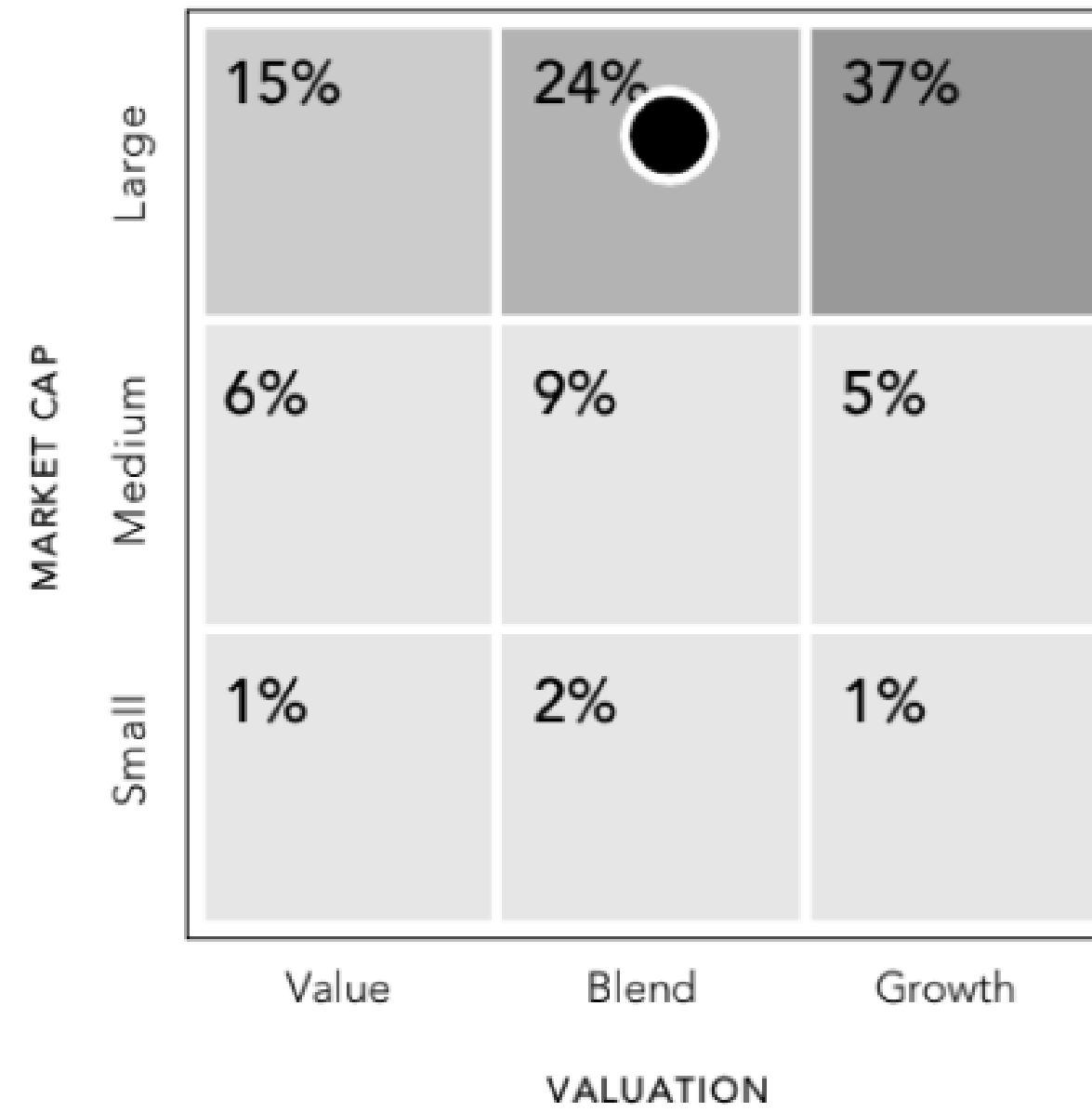


# Portfolio Style Box

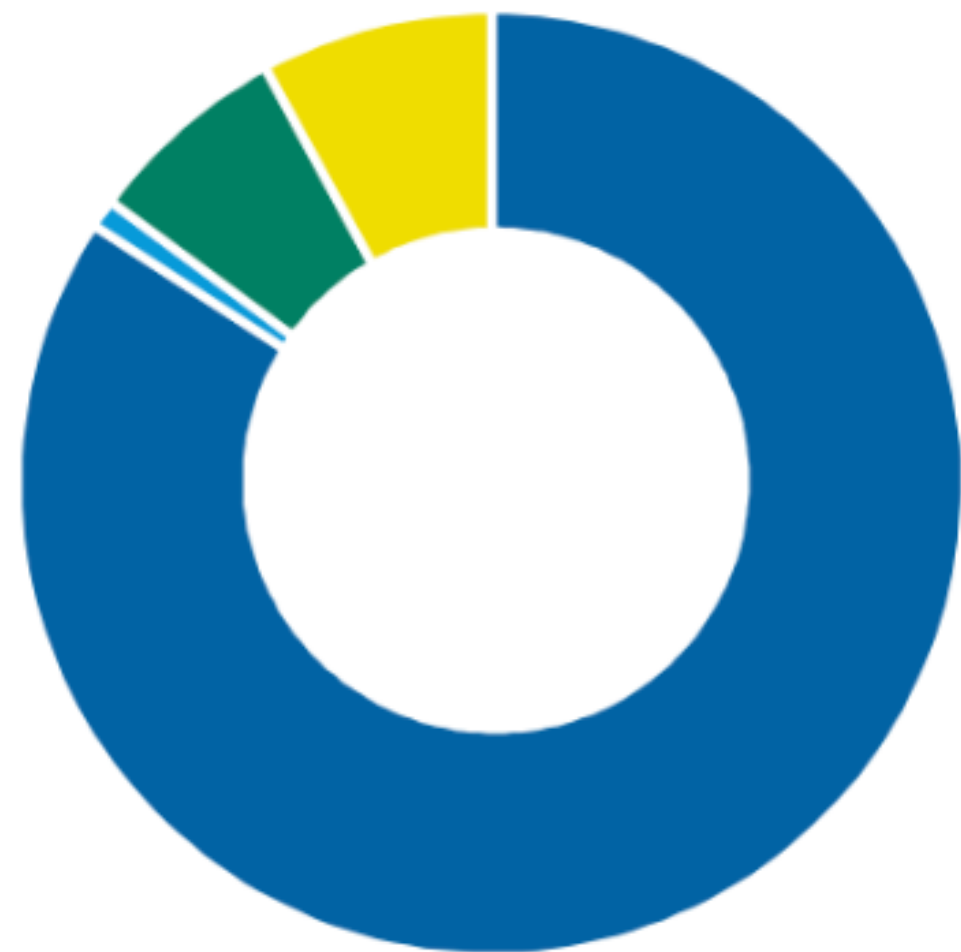
Your selected accounts



Dow Jones U.S. Total Market Index



# Asset Allocation



■ Domestic Stock	85% (\$429,620)
■ Foreign Stock	1% (\$2,597)
■ Bonds	7% (\$34,434)
■ Short-Term	8% (\$41,439)
■ Unknown	0% (\$0)
■ Other	0% (\$3)

**Domestic Stock – 85%**

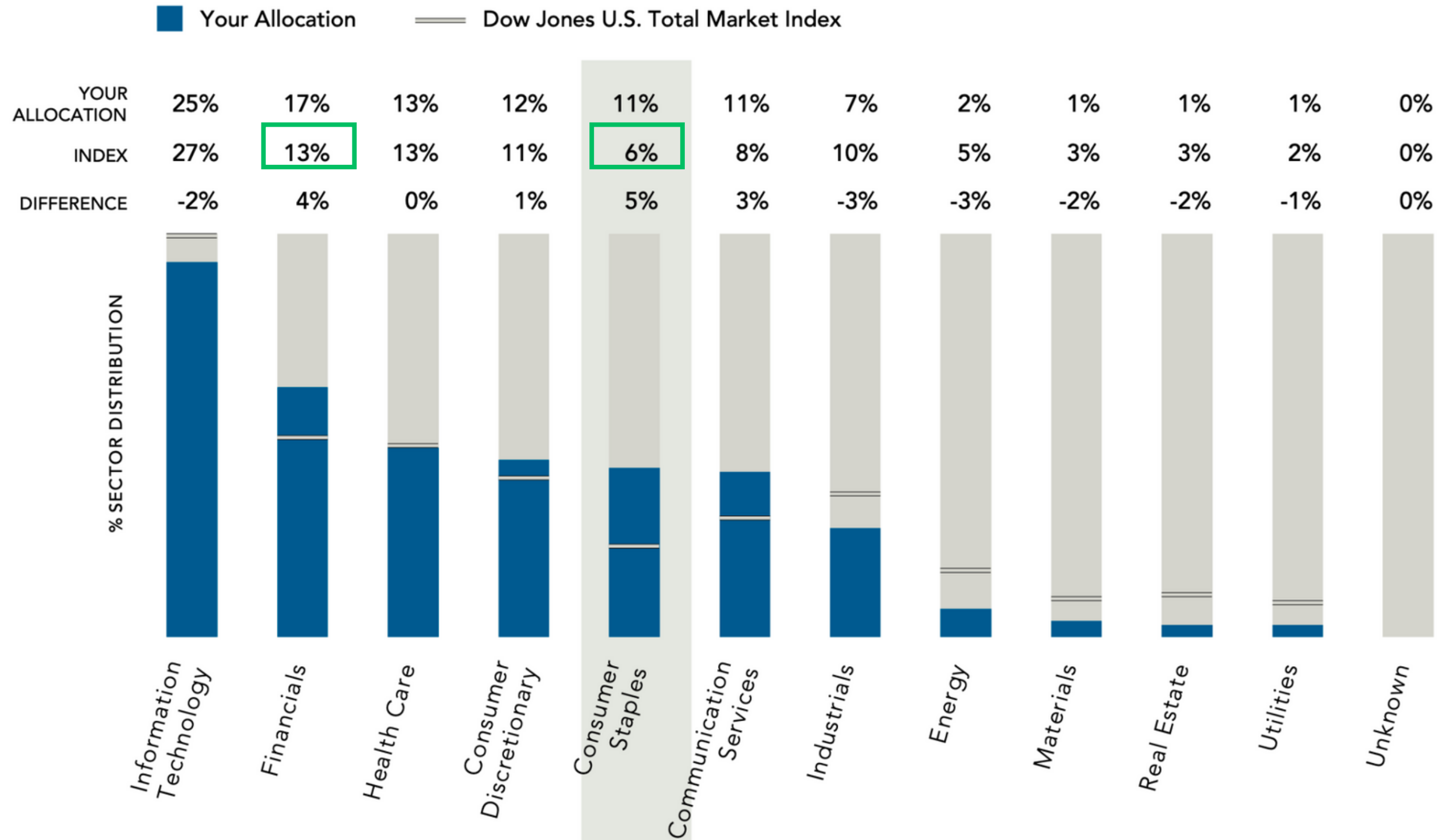
**Short-Term – 8%**

**Bonds – 7%**

**Foreign Stock – 1%**



# Sector Allocation



**Starting Value**

September 5

**\$ 478,256**

**Ending Value**

December 5

**\$ 508,090**

# Portfolio Ledger

Date	Action	Symbol	Security Description	Quantity	Price (\$)	Amount
12/01/2023	BUY	XMHQ	Invesco Midcap ETF	121	82.76	\$ 10,014
11/10/2023	BUY	MDLZ	Mondelez International	140	68.74	\$ 9,623
11/10/2023	BUY	PG	Procter and Gamble	65	150.6	\$ 9,789
11/03/2023	BUY	PEP	Pepsico Inc	57	168.68	\$ 9,615
10/27/2023	BUY	TJX	Tjx Companies	42	87.91	\$ 3,692
10/27/2023	SELL	VWAGY	Volkswagen AG	-300	11.35	\$ 3,405
10/16/2023	SELL	LQD	Investment Grade Corporate Bond ETF	-119	100.77	\$ 11,992
10/16/2023	BUY	TMUS	T-Mobile US Inc.	30	142.86	\$ 4,286
09/22/2023	BUY	INTC	Intel Corp	150	34.79	\$ 5,219

Total Purchases  
\$52,237

Total Sells  
\$15,397

Starting Cash  
14%

Ending Cash  
6.5%



# OSIF vs Benchmarks

			<b>Q4 return (%)</b>	<b>YTD return (%)</b>
<b>OSIF Portfolio</b>			<b>6.54%</b>	<b>16.20%</b>
Fidelity	85%	Stock	5.16%	14.22%
Index			6.40%	20.31%
S&P 500 <sup>®</sup> Index			6.25%	20.07%
Russell 1000 Index				

Our return (Q4) outperformed the market and major indices

# Worst Decisions

Selling Volkswagen



**+13.4% missed  
return**

Passing on Novo Nordisk



**+6.0% missed  
return**



# Best Decisions

Buying T-Mobile

+6.6% return

Buying Intel

+25.7% return



# Future Outlook



## 6 Month Outlook

Interest Rates

Inflation



## Beyond 6 Months

Geopolitical Conflict

U.S. Election Year

AI



## Overall Outlook

Volatility

# Lessons Learned

## Tania

Be diligent with your own research and don't blindly trust external sources.

## Zoë

Stay informed! The financial world moves at the speed of light, ignorance is a luxury you can't afford and fortune favors the well-prepared.

## Riley

I increased my ability to discern valuable information from the noise of all news

## Andrew Kropp

I learned what a late cycle strategy is, how to spot it, and how to best position your portfolio for it.

## Andrew Kabacy

There is so much reading to do for one decision. Even then you can't be 100% confident so you have to be confident in the work you have done



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THANK YOU!

Q & A



# Appendix

# Risk Return Metrics

Our Current Portfolio if held for the entire  
2023

\*All numbers

annualized

Average Return

27.43%

Standard Deviation

12.53%

Beta

0.77

Alpha

8.58%

Sharpe Ratio

1.55