



**ONEILL**  
STUDENT INVESTMENT FUND

O'NEILL STUDENT  
INVESTMENT FUND  
Spring 2024 Board Presentation

PRESENTED BY: OSIF SPRING 2024 TEAM

# Meet the Team



**Zoë-Jordan Oketch**



**Andrew Kabacy**



**Riley Lankford**



**Tania Islam**



**Andrew Kropp**



**Thomas Andersen**



# Agenda

Macro Environment

Portfolio Overview

Best & Worst Decision

Future Outlook

Q & A





# Macro Environment (2024)

## Fixed Income



Rising inflation/interest rate risks

Shifting opportunities driven by volatility

Short-term rates for fixed income vs. MM holdings.

## Interest Rates



Elevated but stable rates

Potential for rate cuts in the future

Strong labor market with an uncertain economic outlook

## Treasuries



Prolonged Geopolitical uncertainty

Fed reducing bond purchases



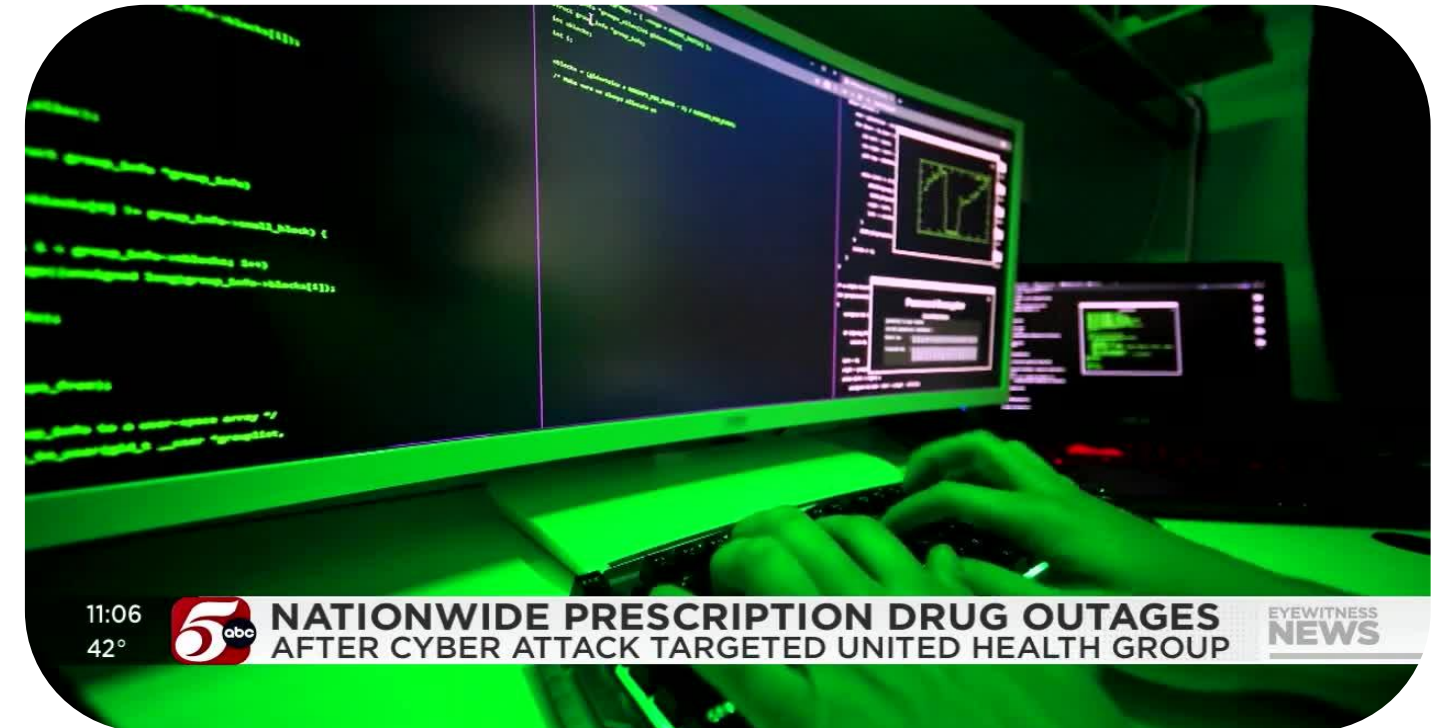
# Geopolitical Conflict (2024)

## Supply Chain



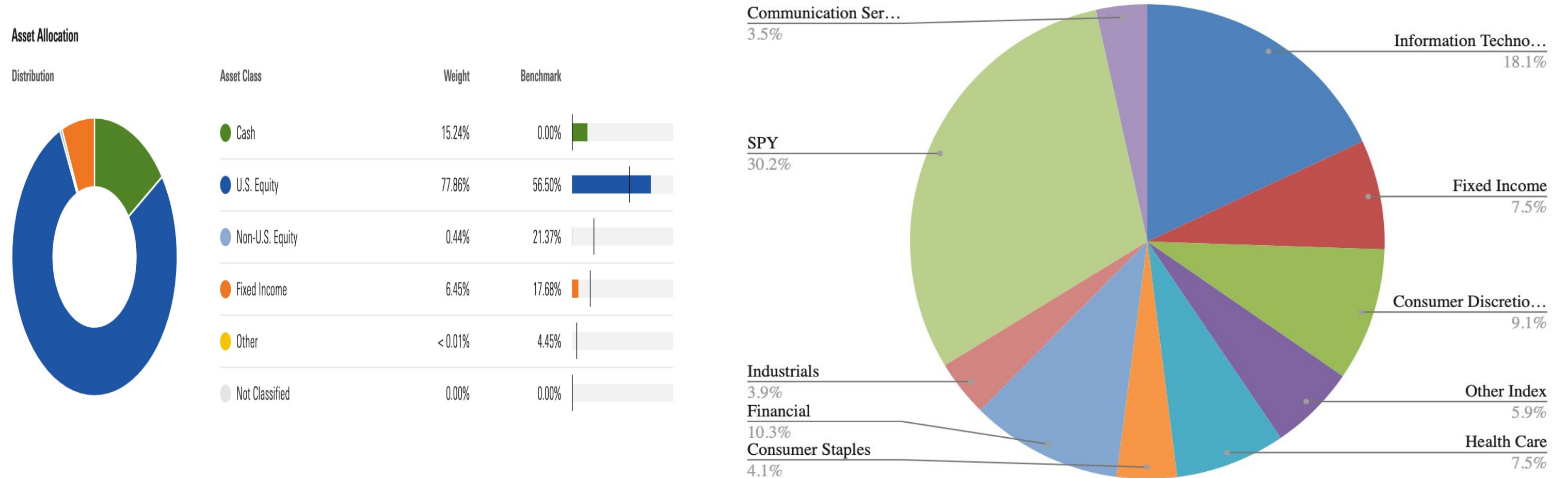
The Red Sea crisis and Panama Canal disruptions prompt changes in market behavior

## Cybersecurity



Vulnerability to cyber threats, with significant implications for investors, including potential stock performance impacts

# Asset Allocation (2024)



**Now in line with policy of at least 20% fixed income**

Cash Position increased to 15%

Bond position remained steady at 6.5%

Decision to keep cash in money market rather than bond market as short term rates are ~5%

### Fall 2023 Style Box

11%	31%	40%	Large Cap
7%	4%	2%	Mid Cap
1%	2%	1%	Small Cap
Value	Blend	Growth	

### Spring 2024 Style Box

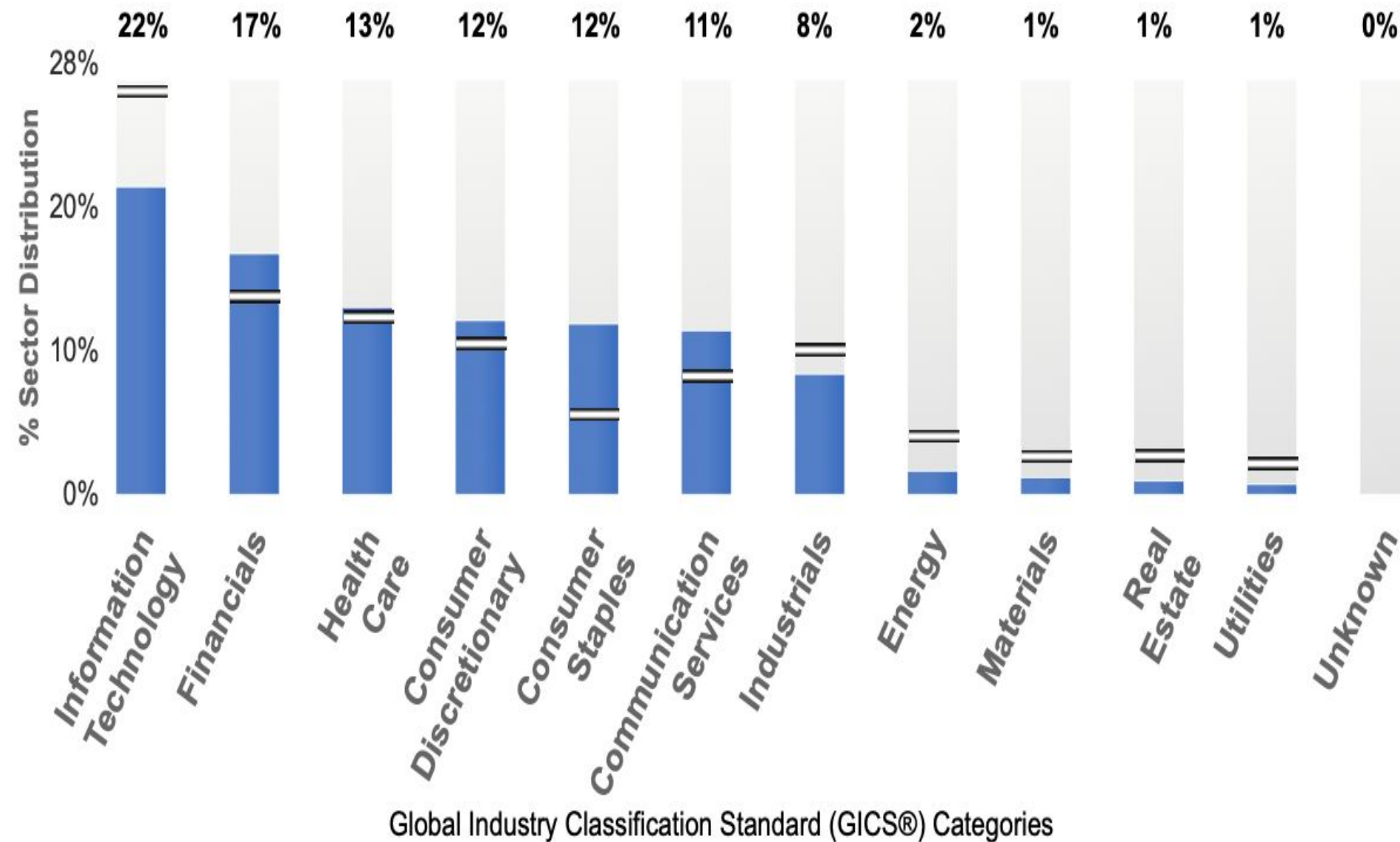
11%	42%	28%	Large Cap
7%	5%	3%	Mid Cap
2%	2%	2%	Small Cap
Value	Blend	Growth	

\*\*Derived from Morningstar style box & Fidelity website\*\*



# Spring 2024 Sector Allocation

■ Your Allocation = Dow Jones U.S. Total Market Index



- Decrease in Tech allocation
- Increase Communication services and Consumer Defensive



Symbol	Price	Shares	Mkt Value	% of Account	Average Cost Basis	Profit (\$)	Profit (%)	Weighted Profit (%)	Beta (5y)
SPAXX	1	\$79,832.32	\$79,832.32	15.10%					
AAPL	168	28	\$4,704.00	0.89%	\$141.84	\$732.48	18.44%	0.16%	1.28
AMZN	181.28	66	\$11,964.48	2.26%	\$102.74	\$5,183.64	76.45%	1.73%	1.16
BSV	75.92	456	\$34,619.52	6.55%	\$81.55	-\$2,567.28	-6.90%	-0.45%	0.4
COST	715.19	16	\$11,443.04	2.16%	\$465.89	\$3,988.80	53.51%	1.16%	0.76
GOOGL	155.47	119.723	\$18,613.33	3.52%	\$131.25	\$2,899.69	18.45%	0.65%	1.05
INTC	35.68	315	\$11,239.20	2.13%	\$32.45	\$1,017.45	9.95%	0.21%	1.01
IWM	193	72	\$13,896.00	2.63%	\$193.96	-\$69.12	-0.49%	-0.01%	1.16
LLY	750.77	22	\$16,516.94	3.12%	\$458.03	\$6,440.28	63.91%	2.00%	0.37
MCD	269.95	29	\$7,828.55	1.48%	\$254.02	\$461.97	6.27%	0.09%	0.71
MDLZ	66.51	140	\$9,311.40	1.76%	\$68.74	-\$312.20	-3.24%	-0.06%	0.57
MSFT	411.84	52.674	\$21,693.26	4.10%	\$283.18	\$6,777.04	45.43%	1.86%	0.88
MTB	139.04	119.083	\$16,557.30	3.13%	\$125.44	\$1,619.53	10.84%	0.34%	0.78
PANW	277.33	20	\$5,546.60	1.05%	\$245.28	\$641.00	13.07%	0.14%	1.2
PEP	169.48	57	\$9,660.36	1.83%	\$168.68	\$45.60	0.47%	0.01%	0.53
PG	156.96	65	\$10,202.40	1.93%	\$150.60	\$413.40	4.22%	0.08%	0.43
PPA	98.28	179	\$17,592.12	3.33%	\$84.42	\$2,480.94	16.42%	0.55%	0.79
SPY	500.55	273	\$136,650.15	25.84%	\$343.87	\$42,773.64	45.56%	11.78%	1
TJX	93.13	130	\$12,106.90	2.29%	\$85.71	\$964.60	8.66%	0.20%	0.87
TMUS	160.09	101	\$16,169.09	3.06%	\$139.79	\$2,050.30	14.52%	0.44%	0.48
UNH	478.99	40	\$19,159.60	3.62%	\$511.03	-\$1,281.60	-6.27%	-0.23%	0.56
XLF	39.69	780.574	\$30,980.98	5.86%	\$34.81	\$3,809.20	14.02%	0.82%	1.08
XMHQ	102.86	121	\$12,446.06	2.35%	\$82.76	\$2,432.10	24.29%	0.57%	1.04
Totals			\$528,733.61	100.00%		\$80,501.46	10.32%		

# Portfolio Performance (2024)

**Starting Value**      **Ending Value**

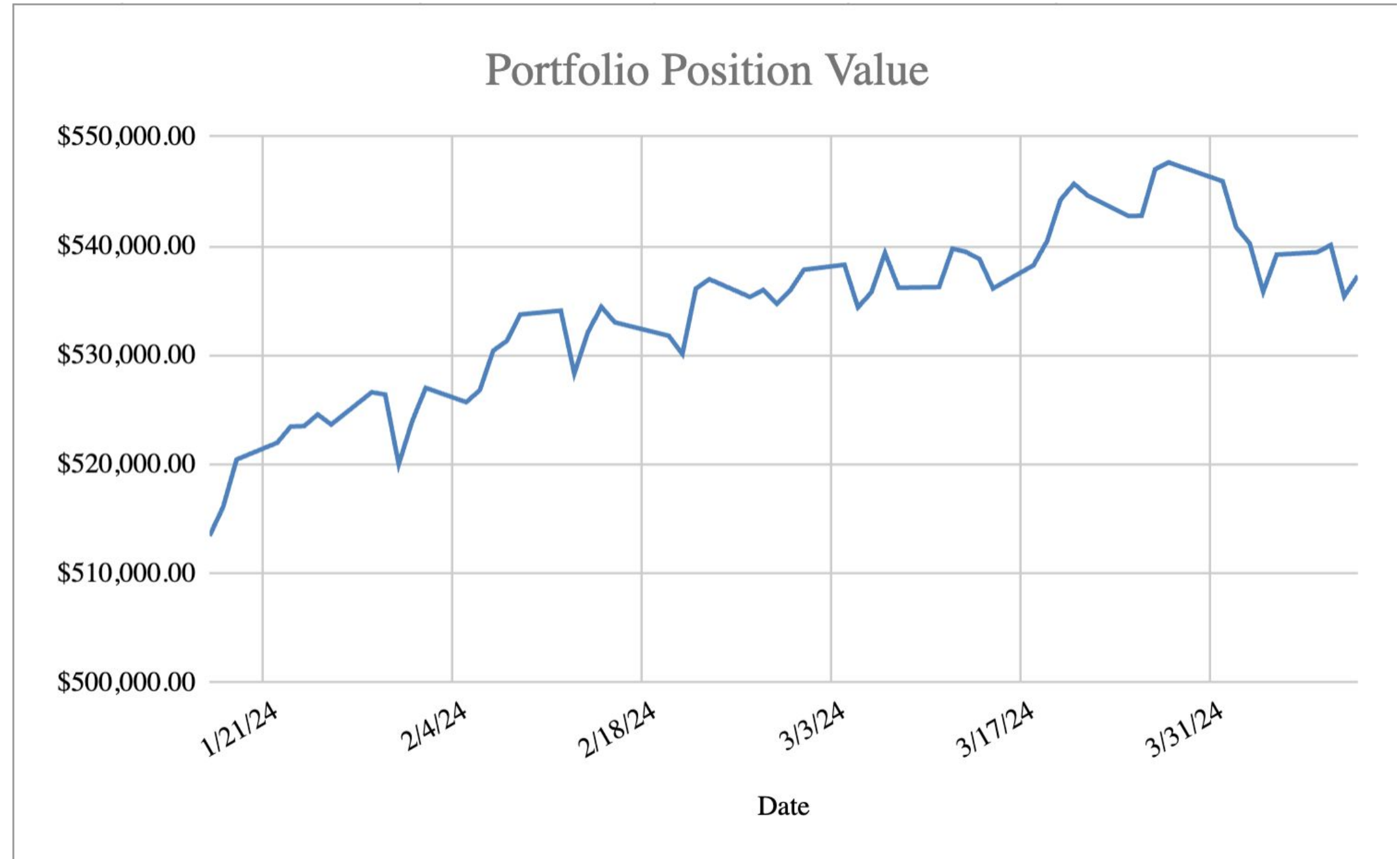
January 17

April 17

**\$513,475**

**\$537,279**

Std Dev	7.97%
Beta	0.682
Return (\$)	\$23,804.00
Return (%)	4.46%





# Top Performers (% profit from average cost basis)



76.45%



Microsoft

45.43%



63.91%



53.51%

# OSIF vs Benchmarks

	<b>2 Semester return (%)</b>	<b>YTD return (%)</b>
<b>OSIF Portfolio</b>	<b>10.32%</b>	<b>4.64%</b>
S&P 500 <sup>®</sup> Index	9.65%	5.49%
NASDAQ Composite	14.56%	5.39%
80/20 Portfolio	9.02%	2.84%

OSIF outperformed its target allocation benchmark of 80/20 by 1.3%



# Portfolio Ledger

Date	Action	Symbol	Description	Quantity	Price (\$)	Amount (\$)
4/11/24	Sell	AAPL	APPLE INC	-25	\$173.79	\$4,344.71
4/4/24	Sell	ADBE	ADOBE INC COM	-9	\$497.66	\$3,981.24
2/26/24	Sell	GOOGL	ALPHABET INC CAP STK CL A	-40	\$138.35	\$5,534.15
2/26/24	Sell	ADBE	ADOBE INC COM	-8	\$560.16	\$4,481.24

Total Purchases

\$0

Total Sells

\$18,341

Starting Cash

\$ 62,160

Ending Cash

\$80,501



# Missed Opportunities





# Best Decisions



Time Frame: PANW 2/21/24 to 4/17/24  
ADBE 2/23/24 to 4/17/24

# Future Outlook



## 6 Month Outlook

Delayed **rate cut**

**Inflation** expected to remain stickier

Escalation of **geopolitical tensions**



## Beyond 6 Months

**Expensive borrowing** likely

**Presidential election** disruptions



## Overall Outlook

**Market volatility** will persist

**AI** will continue dominating

Watchout for **US Debt O/S**



# Lessons Learned

Tania

No one can time the market with absolute certainty.

Zoë

Financial markets are unpredictable. Understanding that randomness is king helps us make smarter decisions.

Riley

I've learned to differentiate between decision making and outcomes.

Andrew Kropp

Buying and holding is an effective way to weather uncertainty within equity markets.

Thomas Andersen

This semester built upon my knowledge of specific asset classes like: REITs, Oil & Gas partnerships, late-cycle industries/companies, & others.

Andrew Kabacy

How to observe the treasury yield curve and create a prediction for the future overall economic condition.



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THANK YOU!  
Q & A

\*Special thanks to Seeking Alpha for providing memberships

Seeking Alpha<sup>α</sup>