



STUDENT INVESTMENT FUND

The Student Investment Fund is composed of up to 12 students who manage approximately \$2 million of the UCLA Anderson endowment through bottom-up security analyses. Through quarterly distributions to the UCLA Foundation, the SIF finances fellowship awards for Anderson students.

The SIF is a prestigious element of the Anderson experience that exposes students to situations they would encounter in a typical investment management firm. For the first six months, SIF Fellows manage the fund in two groups, one with a value approach and the other as a growth fund. The equity portion is then divided equally among the Fellows and managed individually for the remaining six months. The fixed-income portfolio is managed as a group for the entire period. The Fellows visit more than 30 investment managers to learn about different investment philosophies and styles.

The Student Investment Fund was created in 1987 as a result of the generosity and initiative of Bernard Johnson, president of Provident Investment Counsel. Provident pledged \$50,000 per year over five years to start the fund. In 1989, Kayne, Anderson Investment Management Co. contributed an additional \$250,000. The Friends of the Student Investment Fund program was launched in 1993, and has brought in more than \$250,000 in additional capital to date. Ed Shapiro ('90) initiated a Million Dollar Challenge grant to support SIF in honor of his 25th reunion in 2015. Haejin Baek '90, Tim Sambado ('90) and Keith Webster ('91) have also made significant contributions to the fund.

APPLICATION PROCESS

Criteria used in the rigorous selection process include academic achievement and involvement, a demonstrated interest in investment management and proven ability to work effectively in a demanding team environment.

Stock Write-Ups - Applicants produce a two-page stock write-up for two assigned companies, providing an overview of the business, investment thesis, analysis of risks and stock recommendations.

Personal Essay - The essay addresses how the candidate will contribute to SIF, related personal experience and discussion of recent market events.

Stock Pitch - Applicants deliver a five-minute stock pitch and engage in Q&A with a student-led panel.

Final Interview - Professor Bill Cockrum, faculty advisor to the SIF, leads a panel interview, which is the final step of the selection process.