UNIVERSITY of York

SMIF | UK23

GRIFF INVESTMENT FUND

8 - 9 MARCH 2023

THE GUILDHALL, YORK

PLATINUM SUPPORTER

HSBC

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SMIF|UK23

GRIFF INVESTMENT FUND

WELCOME ADDRESS

In 1952, the first Student-Managed Investment Fund (SMIF) was established in the US, and today there are more than 400 funds with some managing tens of millions of dollars. An annual conference series entitled SMIFC has been held in Chicago, but prior to the inaugural SMIFUK22 event, no other international conferences existed to allow SMIF members to meet, attend workshops, exchange investment knowledge, and network with industry experts.

Following the success of the inaugural SMIFUK conference, we have since expanded into a two-day event at the historic York Guildhall, inviting speakers from a wide range of professional backgrounds, along with SMIF members, alumni, and investment academics. Stock Pitch and Poster Competitions have been designed with the intention of both educating and engaging attendees while also offering incentives to support students.

Considering the aspiration to launch a UK SMIF conference has long been in the works, we feel fortunate to have brought the concept to fruition. It has been an honour to be a part of organising Europe's first SMIF Conference and working alongside an exceptional committee to grow it this year. Our aim is to continue bringing more funds from around Europe whom we have been able to make connections with this year, despite some being unable to attend the event. I hope to see this conference reach even more students in the future and be able to provide them with the chance to connect, learn from one another, share good practice, and support those who are looking to start their own student funds.

Finally, I would like to express my sincerest thanks to the Griff Fund Chairman, Dr Keith Anderson, the organising committee (Rina Kocan, Zak Wadud, Hamza Munshi, Zhaohui Jiang, Dr Kiet Duong and Dr Roba Ashraf Abdelbadie) as well as HSBC Asset Management, IG Group, Cazenove Capital and McGraw Hill Education who have all been essential in making this conference possible.

We hope you enjoy SMIFUK23.

Mona Hosny
Chief Operating Officer
Griff Investment Fund

ORGANISING COMMITTEE

DR KEITH ANDERSON
Chairman
Griff Investment Fund

HAMZA MUNSHI
Senior Analyst
Griff Investment Fund

MONA HOSNY
COO
Griff Investment Fund

RINA KOCAN
Sector Head
Griff Investment Fund

ZAK WADUD
Sector Head
Griff Investment Fund

DR ROBA ABDELBADIE
Accounting & Finance Lecturer
University of York

ZHAOUHUI JIANG
PhD Candidate
University of York

DR KIET DUONG
Accounting & Finance Lecturer
University of York

WHO WE ARE

The Griff Investment Fund is the first student-run investment fund in the North of England and one of the first in the UK.

Based at the University of York, we are proud to be entirely student led. The fund grew out of the York Investment Fund, a virtual fund created in Autumn 2011 by York alumni and Griff Investment Fund founders.

The Griff Investment Fund was formed in the summer of 2013 with funds provided by University of York alumni and former Global head of Institutional Business at HSBC Asset Management, Mr Paul Griffiths.

The Griff Investment Fund 2022/23

The Griff portfolio is a long-only equity investment vehicle, investing in stocks which offer a unique value proposition, with research and sourcing of investment opportunities coming from the analyst body. The fund's target is to generate a rate of return beating the FTSE 350, whilst ensuring analysts have the space to learn and develop their investment knowledge, techniques and individual theses.

The aim of the fund is to promote a general understanding of financial markets, by gaining an appreciation of the opportunities and problems involved in managing an investment portfolio.

All investment decisions are made by analysts - students at the University of York. The Fund was founded on four main pillars:

Education
Promoting an understanding of finance and investment amongst students.

Creating Growth
Working to ensure stable growth of AUM, with a focus on active management supported by macro and micro-economic research.

Opening Doors
Building relationships with industry professionals through guest speakers and networking sessions.

Charity
20% (Up to £100,000) of any profit is allocated to charities of the fund's choice.

AGENDA
DAY ONE

Wednesday 8th March 2023

09:30	Tea and Coffee	
10:20	Welcome Address - Florrie Park, Griff Investment Fund	
10:30	New Active Equity Solutions - Vis Nayar, HSBC AM	
11:00	New Ways to Invest Directly in Natural Capital - Parisa Rahnama, Climate AM	
11:30	Tea and Coffee	*(CV Clinic)*
12:00	Biased Inference Due to Prior Beliefs: Evidence From the Field - Peter Kelly	
12:30	Investing in Response to Rising Interest Rates - Dr Samer Adra	
13:00	Lunch supported by IG Group	*(CV Clinic)*
14:00	Sell-Side Graduate Panel	
15:00	Markets in 2023, the View From IG - Chris Beauchamp, IG Group	
15:30	Tea and Coffee	*(CV Clinic)*
16:00	Actuarial Risk Report - Alex McNeil, Sarah Kan, Nixon Leung	
16:30	Poster Competition Prizes	
16:35	Net Zero - Emily Petersen, Cazenove Capital	
16:35	(Room 1) Sell-Side Analysts' Assessment of ESG Risk - Aaron Yoon	
17:00	End of Day One	
17:15	Board Captain James Cook	
17:30	River Cruise	
19:30	Disembark	
19:45	Restaurant for Speakers, Sponsor Staff and Conference Committee	

AGENDA
DAY TWO

Thursday 9th March 2023

09:00	Tea and Coffee in the Foyer	
09:30	A Glimpse Inside the Boardroom - David Meckin, Insight Financial Consulting	
10:00	Stock Pitch Finalist 1	
10:30	Stock Pitch Finalist 2	
11:00	Tea and Coffee	*(CV Clinic)*
11:30	Quantitative Analysis and Development of the LTF - Twikker Fund	
12:10	The Search for Market Neutral Alpha - Scott Clark, Griff Investment Fund	
12:30	Lunch supported by IG Group	*(CV Clinic)*
13:30	Buy-Side Graduate Panel	
14:30	Private Equity Case Study - James Caven, Warwick Capital Partners	
14:30	(Room 1) Notes from Running a Hedge Fund Competition - Scott Murray	
15:00	Tea and Coffee	*(CV Clinic)*
15:30	Systemic Climate Risk - Quentin Moreau	
16:00	Stock Pitch Competition and Academic Prizes	
16:05	Speaker Panel - Vis Nayar, David Meckin and Steve Kiln	
16:30	Closing Address - David Watson, University of York	
16:45	End of Conference	

ALUMNI PANELS

Sell-Side Graduate Panel

NATASSJA KRAJEWSKI

Investment Banking Analyst
Citi

Natassja graduated from the University of York in 2022, with a First Class Honours in BA Philosophy, Politics and Economics. She served as Chief Executive Officer in her final year at Griff, having been the COO and Analyst previously.

ELLIOT SANDERS

Corporate Finance Analyst
EY

Elliot graduated from the University of York in 2022, with a First Class Honours in BSc Economics, ranking top of his cohort. He served as Chief Investment Officer in his final year at Griff, having been Head of Industrials & Materials previously.

HARRY BARTLETT

Investment Banking Analyst
Santander CIB

Harry (Hal) graduated from the University of York in 2022, with a First Class Honours in BSc Economics. He served as Chief Training Officer in his final year at Griff, having been Head of TMT and Analyst previously.

Buy-Side Graduate Panel

MAX TRUELOVE

PWM Financial Analyst
Goldman Sachs

Max graduated from the University of York in 2019, with a First Class Honours in BSc Economics. He served as Head of Heavy Industries in his final year at Griff, before obtaining his MSc in Finance from Warwick Business School.

RASHED RAHMANI

Analyst
BlackRock

Rashed graduated from the University of York in 2022, with a First Class Honours in BSc Economics. He served as Chief Risk Officer in his final year at Griff, having been a Sector Head of Energy & Utilities and EMEA Analyst previously.

CELESTE LEVERTON

Associate Director
Coutts

Celeste is an Associate Director, Responsible Investing Manager at Coutts. She graduated from the University of York in 2018, with a degree in BSc Economics. In her final year, she served as Head of Light Industry.

SPEAKER BIOS

VIS NAYAR
GLOBAL CIO – EQUITIES, HSBC ASSET MANAGEMENT

Vis Nayar is the Global CIO, Equities at HSBC Global Asset Management, and has been working in the financial industry since 1988. He is responsible for the active fundamental equity business and all equity teams worldwide. He joined HSBC Global Asset Management in 1999 and previously worked in research and portfolio management roles in equities, alternatives and structured products. Vis holds a BSc in Electrical Engineering from Imperial College, University of London and a Masters in Finance from London Business School. He is a CFA charter holder and also qualified as a Chartered Accountant in the UK.

PARISA RAHNAMA
PORTFOLIO MANAGER, CLIMATE ASSET MANAGEMENT

Parisa has ten years of experience across corporate finance, mergers and acquisitions and debt capital markets. Prior to joining Climate Asset Management in March 2021, Parisa worked at Monaco Resources Group as an investment analyst sourcing, analysing and executing large-scale acquisitions in the infrastructure, industrial and commodities sectors. Parisa previously co-founded a UK food and agriculture fintech platform. In 2020, she spent a year in South Africa where she researched climate change investment opportunities, biodiversity and nature conservation. Parisa is a CFA charter holder and holds an MBA from Leeds Business School.

CHRIS BEAUCHAMP
CHIEF MARKET ANALYST, IG GROUP

Chris Beauchamp has been with IG since 2010, and has served as Chief Market Analyst since 2017. He has a background in equity analysis, and oversees IG's global analyst team. He has appeared on the major UK channels such as BBC, Sky News and ITV, as well as Bloomberg and CNBC. He is passionate about introducing financial markets to a wider audience, and helps to drive IG's client education offering.

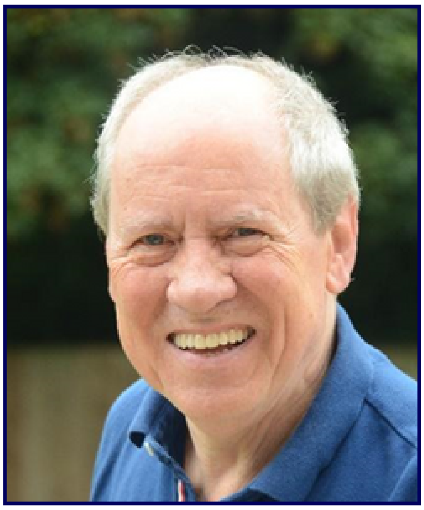
SPEAKER BIOS

EMILY PETERSEN
PORTFOLIO DIRECTOR, CAZENOVE CAPITAL

Emily Petersen joined Cazenove Capital in 2010 after graduating from Trinity College Dublin with a degree in Economics and Philosophy. Emily has completed the Chartered Institute of Securities and Investment diploma and the Sustainable Finance course with the Cambridge Institute of Sustainability Leadership. She is a Portfolio Director, responsible for managing investment portfolios for charities, endowments and Universities. Emily is also a trustee of a homelessness charity, currently exploring impact investment to expand their operations.

JAMES CAVEN
INVESTMENT ANALYST, WARWICK CAPITAL PARTNERS

James Caven is an Investment Professional at Warwick Capital Partners, a global special situations fund investing primarily in equity and debt. Prior to joining Warwick he was an associate at The SCP Group where he focused on European Private Equity opportunities. He started his career at Lazard where he was analyst in the Restructuring and M&A teams. James holds a BA in Philosophy, Politics & Economics from the University of York where he attended from 2015 to 2018. During his undergraduate studies, he spent 3 years within the Griff Investment Fund including a year as Chief Investment Officer.



DAVID MECKIN
MANAGING DIRECTOR, INSIGHT FINANCIAL CONSULTING

David previously held senior management positions up to and including that of Chief Financial Officer of a multi-national business, working with companies around the world. David regularly delivers management workshops and presents at conferences, both in the United Kingdom and abroad. He also coaches senior executives in a variety of organisations and is regularly called upon to assess the business and financial acumen of prospective CEOs around the globe. Clients, past and present, include numerous FTSE 100 companies, along with many leading international brands.

SPEAKER BIOS

PETER KELLY
ASSISTANT PROFESSOR, UNIVERSITY OF NOTRE DAME

Peter Kelly is an assistant professor at the University of Notre Dame. His research focuses on empirical issues in behavioural finance, especially as it relates to the interpretation of information. He has published his work in the Review of Financial Studies, the Review of Accounting Studies, and the Review of Finance. His research has been covered by major media outlets like Bloomberg, the U.S. News and World Report, and numerous others. He received a Bachelor of Science degree in honors mathematics and economics from the University of Notre Dame in 2009, and his Ph.D. in financial economics from Yale University in May 2015.

SAMER ADRA
ASSOCIATE PROFESSOR, UNIVERSITY OF SHEFFIELD

Samer Adra is an Associate Professor of Finance at the Sheffield University Management School. His research is primarily focused on the interaction between stock market movements, macroeconomic forces, and corporate actions. He examines the extent to which companies "learn" from the variations in their financial and economic environment in developing and adjusting key corporate actions such as Mergers and Acquisitions (M&A) and Equity Offerings. His work has been published in the Journal of Corporate Finance, Journal of Empirical Finance, Journal of Behavioral Finance, The International Review of Financial Analysis, among others.

QUENTIN MOREAU
LECTURER, UNIVERSITY OF GLASGOW

Quentin Moreau is a lecturer in finance at the University of Glasgow. He obtained his PhD in Finance from Paris Dauphine University in September 2022. His research papers explore various contemporaneous issues in sustainable finance, mainly from an empirical perspective. These articles were presented at multiple international research conferences, such as the EDHEC Climate Finance Conference, the European Commission’s Summer School of Sustainable Finance, the Financial Management Association Conference, the United Nations Principles for Responsible Investment Conference, amongst others.

SPEAKER BIOS

AARON YOON
ASSISTANT PROFESSOR, NORTHWESTERN UNIVERSITY

Professor Aaron Yoon is interested in how to account for a firm's ESG efforts and integrate the information into the portfolio decision making process. According to the Financial Times, his research on ESG was a turning point on how investors viewed and integrated ESG information. His work has been regularly cited in other outlets such as Bloomberg, Forbes, The New York Times, and The Wall Street Journal. Professor Yoon earned his Doctorate from Harvard University and his master's and bachelor's from Northwestern University. Prior to academia, he worked as an equities sales trader and a research analyst at Credit Suisse.

SCOTT MURRAY
ASSISTANT PROFESSOR, GEORGIA STATE UNIVERSITY

Scott Murray is an Assistant Professor of Finance at Georgia State University. Scott has an undergraduate degree in computer science and mathematics from Swarthmore College, a master's degree in statistics from Columbia University, and a PhD in finance from Baruch College. Prior to pursuing his doctorate, Scott spent 6 years working in portfolio and risk management for multiple hedge funds in New York. In addition to his research in empirical asset pricing and teaching, Scott organizes the Southeastern Hedge Fund Competition, an annual student competition hosted by Georgia State University's Robinson College of Business.

STEVE KILN
UNIVERSITY OF SHEFFIELD

Steve Kiln is an alumnus of Sheffield University in Biochemistry. His career was working as a reinsurance underwriter and a broker in the city of London. He has been retired for 10 years. He has been a charitable trustee of two family trusts since 1980, overseeing investments most of that time. He donated some money to Sheffield University in 2011 to encourage student enterprise. From this grew the Twikker investment funds which are largely run by students.

SPEAKER BIOS

DAVID WATSON
CHAIR, UNIVERSITY OF YORK AUDIT AND RISK COMMITEE

David Watson is currently Chair of the University of York's Audit and Risk Committee. He is a chartered accountant with a law degree from Cambridge University. David has worked throughout his career in the financial services sector and has held senior management roles within investment banking, private equity and asset management. Most recently, David was co-founding partner an asset management firm, where he was responsible for the overall management of the business. David ran this well-regarded business for some 10 years before managing its sale in 2017 to a sector consolidator.

FLORRIE PARK
CHIEF EXECUTIVE OFFICER, GRIFF INVESTMENT FUND

Florrie Park is a final year undergraduate in Mathematics. Florrie currently serves as the Chief Executive Officer at The Griff Investment Fund, where she leads the fund, focussing primarily on the operations and ensuring all members of the fund actively engage in the community. Previously she was Sector Head of the Consumer Discretionary & Staples sector where she worked alongside her analysts to produce pitches and reports. She has gained valuable industry experience through her summer internship in Investment Banking at RBC and has since secured a graduate role at EY-Parthenon as a Strategy Consultant.

SCOTT CLARK
CHIEF TRAINING OFFICER, GRIFF INVESTMENT FUND

Scott Clark is a final year undergraduate in Computer Science with a specific focus on machine learning, currently working on a research project in applying machine learning techniques to the portfolio optimisation problem. Scott serves as the Chief Training Officer at The Griff Investment Fund, where he has run lectures on topics across the breadth of quantitative finance. He's gained valuable industry experience through his role as a Software Engineering Intern at Anaplan, where he worked on the patented Hyperblock calculation engine. He is soon to join Palantir Technologies as a Forward Deployed Software Engineer.

SPEAKER BIOS

ALEJANDRO BURG LOPEZ
HEAD OF PORTFOLIO ANALYTICS, TWIKKER FUND

Alex Burg is the Head of Portfolio Analytics of the Long Term Fund at the Twikker Fund where he specialises in quantitative analysis and data processing. He is a third year Mechanical Engineering undergraduate at The University of Sheffield. He will be joining Red Bull Racing Formula 1 in July 2023 as a Mechanical Design Engineer for his placement year before returning to university for his final year.

NIXON LEUNG
RISK CONSULTANT, GRIFF INVESTMENT FUND

Lik Sang Nixon Leung is a second year Actuarial Science student at the University of York. Good with numbers and passionate about investment from a young age, on hearing of the Griff Investment Fund at the University of York in his first year, he instantly knew that he had to join. After a fruitful summer internship with the Hong Kong Jockey Club, he has returned to the fund for his second year at university, where he hopes to continue in contributing his abilities to the success of the fund and train a new batch of enthusiastic risk analysts.

SARAH KAN
RISK CONSULTANT, GRIFF INVESTMENT FUND

Sarah Kan is a second year Actuarial Science student at the University of York, who is fascinated by the application of risk and mathematical theories in the field of finance. After reading a book on game theory, she discovered how probabilities and statistical models can provide certainty in real life problem solving which can be applied to finance. She joined Griff's Risk Consulting Group with hopes of learning more about investment risk management in a controlled environment and to develop her skill set for the future.

CORPORATE SUPPORTERS

HSBC ASSET MANAGEMENT

HSBC Asset Management is a major global asset management firm managing assets totalling USD574 billion as at 30 September 2022, with well-established businesses in Europe, Asia-Pacific, Americas and the Middle East. We are the asset management division of, and wholly-owned by HSBC Holdings plc (HSBC Group), one of the largest financial services organisations in the world.

Our investment capabilities span across different asset classes - equities, fixed income, multi-asset, alternatives and liquidity. HSBC Asset Management is well placed to provide a globally-consistent, disciplined investment process across our capabilities, drawing on the local knowledge and extensive expertise of our teams around the world.

IG GROUP

IG Group (LSEG: IGG) is an innovative, global fintech company that delivers dynamic online trading platforms and a robust educational ecosystem to power the pursuit of financial freedom for the ambitious.

For nearly five decades, the Company has evolved its technology, risk management, financial products, content, and platforms to meet the needs of its retail and institutional clients. IG continues to innovate its offering for the new generation of tomorrow's investors through its IG.com, tastytrade, IG Prime, Spectrum, and DailyFX brands.

CAZENOVE CAPITAL

Cazenove Capital are the wealth management and charity investment arm of the Schroders Group. They are the largest manager of charitable assets in the UK, with over £10 billion assets under management on behalf of over 1,000 charities, foundations and Universities.

The team's flagship Responsible Multi-Asset Fund is the fastest growing charitable fund over the past 5 years and targets a total return of CPI+4% as well as a positive impact on people and the planet.

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GRIFF INVESTMENT FUND

CONTACT US

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