

The background of the entire image is a blurred photograph of a blue globe resting on a document that appears to be a financial statement or stock market data. The globe is positioned on the right side, and the document has columns of numbers and text, though they are out of focus.

Student Managed Investment Fund Consortium - South 2024

MARCH 28–30, FLORIDA

WWW.SMIFC-SOUTH.COM

Welcome

Welcome to the Student Managed Investment Fund Consortium (SMIFC) - South 2024 Conference!

Founded in 2023, SMIFC-South is south regional extension of Student Managed Investment Fund Consortium (SMIFC), which was established in 2013. Today, SMIFC-South has 45 member institutions and SMIFC has 175 members.

This year's conference program includes a number of distinguished speakers, two student competitions, and a corporate connection session where students network and seek internships or employment with participating firms. These include CME, Moran Wealth Management, Charles Schwab & Co., Kingsview, the Center for Investment Research, Jefferies LLC, and TradeUpToWallStreet LLC. And professional associations such as the CFA Society of Naples and the CMT Association.

We are thankful to our premier sponsors, Indiana State University, Moran Wealth Management, and Florida Gulf Coast University. We are also grateful to our gold and silver sponsors CMT Association, the Center for Investment Research, TradeUpToWallStreet LLC, the CFA Society of Naples, and HBKS Wealth Advisors.

It is our pleasure to welcome our cooperate distinguished speakers Terrence A. Duffy, Chairman and Chief Executive Officer of CME Group; Liz Ann Sonders, Chief Investment Strategist at Charles Schwab; Tyler Wood, CMT, Managing Director, CMT Association; Chelsea R. Ganey, CFA, Chief Strategy Officer, Moran Wealth Management; Buff Dormeier, CMT, Partner and Chief Technical Analyst, Kingsview Partners; Tyler Hardt, CFA, Chief Portfolio Manager, Pelican Bay Capital Management and Moran Wealth Management®; Rob Langrick, CFA, CIPM, General Manager of the CFA Program; Steven DeSanctis, Managing Director Equity Strategist Jefferies LLC Steven, And Ano Glonti, MS, Founder and CEO of TradeUpToWallStreet LLC.

We are also grateful to Thomas Mathews, (MA [Econ], MBA [Fin], CFA), Instructor in Finance, Florida Gulf Coast University; Dr. Mahmoud M. Haddad, Professor of Finance at The University of Tennessee at Martin; Ronald Mushock, CFA, Professor, Florida Gulf Coast University; Brian R. Bruce Chair, Board of Director at The Center for Investment Research.

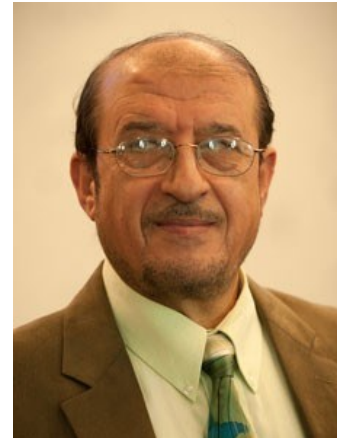
We hope you enjoy this year's SMIFC-South conference and that your time here is productive and meaningful. We wish you all the best for a bright future.



Tarek S. Zaher, Ph.D.

Dr. Tarek Zaher

*SMIFC Managing Director & Co-founder,
SMIFC South Corporation- President
Professor of Finance, Scott College of Business, Indiana State
University*



Dr. Zaher is the Managing Director & Co-founder of SMIFC, and president of SMIFC South Corporation. Dr. Zaher has held a number of academic and professional positions with the industry. He is currently Professor of Finance at Scott College of Business, Indiana State University. He also provided consulting services to a number of international institutions including the World Bank, the William Davidson Institute at the University of Michigan, and the Academy for Educational Development in the United States and the Ministry of Work in Dubai. He has also offered a number of seminars in investment and international financial management at a number of institutions around the world.

Dr. Zaher is Advisor of the Investment Club at Indiana State University. He also manages and supervises other international portfolios for individuals and institutions. Dr. Zaher's research has been published in numerous prestigious professional and scholarly journals, including the Journal of Financial Research and Journal of Banking and Finance. Dr. Zaher received three research awards from professional conferences and one research certificate of excellence. He was also recognized by the Scott College of Business as the winner of the faculty research award in 2002 and the winner of the exemplary service award in 2004, and received "Under the Buttonwood" award in 2018 for my role in growing the SMIF consortium.

Speakers

Terrence A. Duffy

Chairman and Chief Executive Officer of CME Group

Terrence A. Duffy serves as Chairman and Chief Executive Officer of CME Group. He is responsible for overseeing the world's leading and most diverse derivatives marketplace. In 2021, 4.9 billion contracts were traded at CME Group.



Previously, Duffy served as Executive Chairman and President of CME Group since 2012 and as Executive Chairman since 2007. He served as Chairman of the Board of CME and CME Holdings since April 2002 and as Executive Chairman since October 2006. He was Vice Chairman of the Board of CME Holdings Inc. from its formation in August 2001 and of the Board of CME from 1998 to April 2002. He was President of TDA Trading, Inc. from 1981 to 2002. He has been a CME member since 1981 and a Board member since 1995.

Duffy was appointed by President Bush and confirmed by the U.S. Senate in 2003 as a member of the Federal Retirement Thrift Investment Board (FRTIB), a position he held until 2013. The FRTIB administers the Thrift Savings Plan, a tax-deferred defined contribution (retirement savings) plan for federal employees.

During his tenure, Duffy led the first merger in the futures industry, combining the Chicago Board of Trade and the Chicago Mercantile Exchange in 2007 to create CME Group. The following year, he oversaw the acquisition of the New York Mercantile Exchange, adding the world's benchmark energy markets to CME Group. In 2018, he spearheaded the company's acquisition of NEX, which streamlined trading across futures, options, cash and OTC markets. And, in 2021, Duffy embarked on a landmark partnership with Google Cloud to bring expanded access, new products and greater efficiencies to derivatives markets through cloud technology.

Under his leadership, CME Group has received a wide range of industry awards recognizing the exchange, clearing house and product innovation. CME Group has also been recognized as the most valuable exchange brand for the past eight years. Duffy was named CEO of the Year at FOW's 2018 International Awards. He currently serves as Co-Chair of the Mayo Clinic Greater Chicago Leadership Council. He is Vice Chairman of the CME Group Foundation.

Speakers

He attended the University of Wisconsin-Whitewater and received a Doctor of Public Service, honoris causa, from Saint Xavier University in 2019 and a Doctor of Humane Letters from DePaul University in 2007.

Liz Ann Sonders

Chief Investment Strategist at Charles Schwab

Liz Ann Sonders has a range of investment strategy responsibilities, from market and economic analysis to investor education, all focused on the individual investor.



A keynote speaker at numerous company and industry conferences, Liz Ann is regularly quoted in financial publications including The Wall Street Journal, The New York Times, Barron's, and the Financial Times, and she appears as a regular guest on CNBC, Bloomberg, CNN, CBS News, Yahoo! Finance, and Fox Business News programs. Liz Ann has been named "Best Market Strategist" by Kiplinger's Personal Finance and one of Smart Money magazine's "Power 30." Barron's has named her to its "100 Most Influential Women in Finance" every year since the list's inception, and Investment Advisor has included her on the "IA 25," its list of the 25 most important people in and around the financial advisory profession. Liz Ann has also been named to Forbes' 50 Over 50.

In 1999, Liz Ann joined U.S. Trust—which was acquired by Schwab in 2000—as a managing director and member of its Investment Policy Committee. Previously, Liz Ann was a managing director and senior portfolio manager at Avatar Associates, an original division of the Zweig/Avatar Group. She holds an MBA in Finance from the Gabelli School of Business at Fordham University and a B.A. in Economics and Political Science from the University of Delaware.

Speakers

Tyler Wood, CMT

Managing Director, CMT Association



Tyler Wood serves as Managing Director of CMT Association with the aim of elevating investors' mastery and skill in mitigating market risk and maximizing return in capital markets through a rigorous credentialing process, professional ethics, and continuous education. He is a seasoned business executive focused on educational technology for the financial services industry. Since 2011, Tyler has presented the tools of technical analysis around the world to investment firms, regulators, exchanges, and broker-dealers.

Tyler is a familiar voice to many as the co-host of Fill the Gap: the official podcast of the CMT Association and a regular guest in University classrooms through the Academic Partner Program. Tyler is also the co-founder of GoNoGo Charts, a data visualization tool that simplifies market analysis to remove emotional bias from investment decisions.

Prior to joining the CMT Association, Tyler worked in management consulting and publishing. As an executive manager over the past 20 years, he has managed product, brand communications, and sales teams to drive top-line revenue growth for public, private, and non-profit entities.

When he is not immersed in markets, Tyler is hiking the Adirondacks with his family or playing percussion for various bands along the east coast. Tyler graduated from Macalester College and received his MBA from the Kelley School of Business at Indiana University.

Speakers

Chelsea R. Ganey, CFA

Chief Strategy Officer, Moran Wealth Management

Chelsea is responsible for developing, communicating, and executing the strategic plan and growth of Moran Wealth Management. Prior to this role, she spent 8 years at the firm as a Senior Portfolio Manager responsible for fixed income and equity strategies. She serves on both the Executive Committee and Investment Committee at the firm.



In addition to her responsibilities at MWM, Chelsea is proud to serve on the Florida Gulf Coast University Foundation Board of Directors, the Executive Council for the Department of Economics and Finance at FGCU and is the President of the House Corporation for the Pi Mu Chapter of Chi Omega.

Chelsea earned her BS in Finance from Florida Gulf Coast University. She was awarded the CFA Charter in 2014, and currently serves on the Board of the CFA Society of Naples. In 2021, Chelsea co-founded Southwest Florida Women in Investment Management to support the development and advancement of women in the local finance community.

In 2023 Chelsea was named one of Gulfshore Business 40 Under 40 and is a Finalist for the ThinkAdvisor Luminaries Awards for her work in the Thought Leadership & Education category. Chelsea loves to read, travel, and spend quality time with her family. As a Midwest transplant, she lovingly cheers for the Chicago Bulls, Bears and Cubs.

Speakers

Buff Dormeier, CMT

Partner and Chief Technical Analyst, Kingsview Partners



Buff Dormeier, CMT® provides four important roles to our clientele that of a financial advisor, consultant, analyst, and a portfolio manager. Armed with proprietary indicators and investment programs, Buff dynamically advises affluent and institutional clientele on strategies to help meet their specific investment objectives in what are often uncertain investment climates. As an advisor, Buff has been named a “Best in State Wealth Advisor” by Forbes*. As an analyst in 2007, Buff’s technical research was awarded the Charles H. Dow Award**, distinguishing him as the only financial advisor to thus far win the Award. The Charles H. Dow Award is considered one of the most important recognitions in the field of technical analysis. As an accomplished portfolio manager applying advanced technical/quant analysis, some simply refer to Buff as “the geek”.

However, Buff considers himself to be an evangelist of sorts. He enjoys sharing his investment theories as a foremost expert on volume analysis presenting at international conferences such as TradeStation’s World Conference, Latin America’s Portfolio Manager’s Conference, and the World Money Show.

An award-winning author (2012’s Technical Analyst Book of the Year / Trader Planet’s Top Book Resource 2011), Buff literally wrote the book on “Investing with Volume Analysis” partnering with the Financial Times Press, Pearson Publishing and the Wharton School. Buff’s research has been further featured with press partners including Barron’s, Stock’s & Commodities, Futures and Active Trader magazines, The Financial Times, C-NBC, Market Watch as well as a variety of technical journals. Buff is featured in “Technical Analysis and Behavior Finance in Fund Management” – a European book comprised of interviews with 21 esteemed portfolio managers.

Buff is a former Fort Wayne / Indiana Marathon champion. Although his competitive distance training is on hold, Buff still enjoys a good long run on occasion. Buff is a member of the Chartered Market Technicians Association and Emmanuel Community Church. He is married to his beloved bride Kathy, father of two adored children Hadassah and Kaleo, and best friend to his Rhodesian Ridgeback Dutch.

Speakers

Tyler Hardt, CFA

Chief Portfolio Manager, Pelican Bay Capital Management and Moran Wealth Management®



Tyler Hardt, CFA is a Chief Portfolio Manager for Pelican Bay Capital Management and Moran Wealth Management®. Mr. Hardt is responsible for the Concentrated Value and Dynamic Income Allocation Portfolios. Mr. Hardt has 15 years of investment management experience and has been a Portfolio Manager at Pelican Bay Capital Management since founding the firm in 2018. Prior to founding Pelican Bay Capital Management, Mr. Hardt spent 9 years as an Equity Analyst on the Domestic Value Team at Artisan Partners Asset Management. He has also held Corporate Mergers & Acquisitions and Corporate Strategy roles at AT&T and American Tire Distributors. Mr. Hardt received his MBA with Honors from the Wharton School at the University of Pennsylvania. He graduated Cum Laude from the University of Maryland with a Bachelor of Science in Finance. Mr. Hardt is a CFA Charter holder and a Board Member for the Naples CFA Society. He is also the author of Value Investing: A Disciplined Framework. Mr. Hardt lives with his family in Naples, Florida.

Mathews, Thomas (MA [Econ], MBA [Fin], CFA)

Instructor in Finance, Florida Gulf Coast University



Mr. Thomas Mathews is an Instructor in Finance. He received his M.A. [Econ] from the University of Missouri-Kansas City and his MBA [Fin] from Seton Hall University, NJ. He teaches in the areas of Business Finance and Security Analysis and his research interests include pedagogy and banking. Mr. Mathews has extensive experience in banking [> 30 years], serving as Treasurer at two banks; prior to switching careers, he was CFO of Spencer Savings Bank in NJ. He currently serves on the Board of CFA Society Naples and is a member of the Fundraising Committee of the Women's Care Center of Naples.

Speakers

Rob Langrick, CFA, CIPM

General Manager of the CFA Program

Rob Langrick, CFA, CIPM, is General Manager of the CFA Program based out of the New York office. He was previously Head of Practice Analysis, overseeing annual curriculum updates to the CFA Program. Before joining CFA Institute, he lead Bloomberg's finance education division where he built and launched Bloomberg's certification product. He began his career as a sell-side equity research analyst in London and after earning his MBA from Dartmouth worked in the private equity diligence unit of Bain & Company in New York.



Steven DeSanctis

Managing Director Equity Strategist Jefferies LLC Steven

Managing Director Equity Strategist Jefferies LLC. Steven DeSanctis joined Jefferies in February 2016, following 8 years as the small and mid-cap strategist at Bank of America Merrill Lynch and 8 years in the same role at Prudential Equity Group. He began his equity research career in 1996, as the associate on the small and mid-cap strategy team at Prudential Securities. Steven has been ranked in Institutional Investor in the small companies' category, where he was lauded for his responsiveness to clients and knowledge of the size segment. Steven holds the Chartered Financial Analyst designation and received an MBA in Finance from Fordham University and a BS from St. John's University



Speakers

Dr. Mahmoud M. Haddad

Professor of Finance at The University of Tennessee at Martin



Dr. Haddad received a B.A. and M.B.A. in Accounting from Minnesota State University, and a Ph.D. in Finance from The University of Alabama. He has taught finance at Wayne State University, The University of Tennessee at Martin, University of Alabama, Arab American University-Jenin, American University of Armenia, American University of Beirut, Al-Quds University, Eastern Michigan University and Minnesota State University. He is also certified in e-teaching and learning, and he has broad experience in distance and online teaching at both the graduate and undergraduate levels. Dr. Haddad has published over 30 papers which have been published in leading refereed journals.

Dr. Haddad was the Financial and Accounting Manager at the American Family Insurance Co., the Executive Director of Research at the Palestinian Monetary Authority, the Vice President for Administrative and Financial Affairs and Dean of College of Business and Financial Sciences at Arab American University, and a Research Scholar and Head of Economic and Social Studies Division at the Emirates Center for Strategic Studies and Research. He is the co-director of the UT Martin Tennessee Valley Authority Investment Challenge program and a USAID Visiting Scholar. The Board of Trustees of the Economic Research Forum of the Arab Countries, Iran, and Turkey awarded Dr. Haddad a life membership as an ERF Research

Speakers

Ronald Mushock, CFA

Professor, Florida Gulf Coast University | MBA, CFA

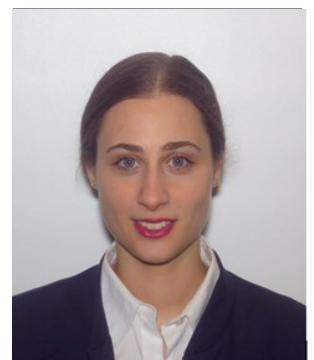
With over 25 years of experience in portfolio management and equity research, I am passionate about teaching and learning. As a Professor of Finance at Florida Gulf Coast University, I leverage my analytical skills and industry knowledge to deliver real-world money management experience to my Student Managed Investment Fund class. I hold a CFA designation, an MBA from New York University, and a Bachelor of Science degree from Seton Hall University. Prior to joining FGCU, I was a Portfolio Manager and Managing Partner at Systematic Financial Management, where I managed over \$8 billion in assets in Mid and Smid Cap Value equity portfolios for some of the world's largest institutional investors. I also worked as an Equity Analyst at Standard & Poor's Equity Research, where I provided in-depth research and recommendations on publicly traded companies.



Ano Glonti, MS

Founder and CEO of TradeUpToWallStreet LLC

Ano Glonti has her Master's degree from Fordham University, where she majored in Global Finance with a specialization in Compliance and Risk Management. She received her Bachelor's Degree in Finance & Economics from George Mason University (GMU). She was a co-president of the risk committee of Montano Student Managed Investment Fund at GMU in 2018. Ano has an extensive background in financial services, with specific interest in financial modeling, business valuation, stock market and portfolio analysis. Ano has founded TradeUp-ToWallStreet in 2022 with the mission to increase financial literacy among stu-



Speakers

Brian R. Bruce

Chair, Board of Director at The Center for Investment Research

Brian is Chair, Board of Director at The Center for Investment Research. Brian was previously a CEO and Chief Investment Officer at Hillcrest Asset Management, an institutional equity management firm based in Dallas. He was also an adjunct professor at Baylor University.



Brian received his M.B.A. from the University of Chicago, M.S. in Computer Science from DuPaul University, and a B.S. in Business Administration from Illinois State University. He is a member of the Illinois State University College of Business Hall of Fame and is winner of the University of Chicago Graduate School of Business CEO Award.

Brian has published numerous scholarly articles and books including *Analysts, Lies, and Statistics* which he co-authored with Harvard Business School professor Mark Bradshaw. He is also the Editor-in-Chief of *Institutional Investor's Journal of Investing*, Editor of the *Journal of Behavioral Finance* and Editor of the *Journal of Trading*. Brian frequently appears in the media including NBC, ABC, CNBC, Wall Street Journal, Bloomberg, Washington Post, New York Times, Associated Press, Reuters, Financial Times, and Business Week. He was awarded the SMU Cox Media Expert of the Year Award in 2008. Brian also serves on many boards of directors, including The Center for Investment Research, the Dreman Family of Mutual Funds, the CM Family of Mutual Funds and the Institute of Behavioral Finance.

Speakers

Dr. Brittany Cole

Assistant Professor of Finance at the University of Tennessee at Martin

Dr. Brittany Cole is an assistant Professor of Finance at the University of Tennessee at Martin.



Her research focuses on an area of finance called market microstructure. Market microstructure is the study of how information flows into asset prices, trading costs, and market structure(s). Her specific research interests revolve around both corporate and municipal bond markets. She is interested in what drives bond market liquidity, what influences trading costs for the relatively illiquid bond market, and what impacts the bond market's ability to efficiently incorporate information.

In addition to research, she also enjoys teaching finance. Her main teaching interests are in investments, security analysis, and portfolio management. She also helps manage the UTM Investment Challenge Program, and student managed investment fund.

Ben Fudali

PhD student at the University of New Orleans

Benjamin Fudali is a second-year Financial Economics PhD student at the University of New Orleans. He obtained his Bachelor of Commerce in Finance from the University of Ottawa in 2021 and is obtaining his Master of Science in Finance from the University of New Orleans in May of 2024. His areas of interest in research are ETFs, SMIFs and endowments, and option pricing.



Agenda

Thursday, March 28, 2024

3:00 - 5:00 p.m.

Check In

Tarpon Room, The Westin Cape Coral resort at Marina Village in Cape Coral

Friday, March 29, 2024

8:30 - 9:00 a.m.

Continue Check In

Tarpon Room, The Westin Cape Coral resort at Marina Village in Cape Coral

9:00 - 9:20 a.m.

Opening Marks

Tarpon Room, The Westin Cape Coral resort at Marina Village in Cape Coral

Dr. Tarek Zaher, Professor of Finance/Co-Founder and Managing Director of SMIFC, Scott College of Business, Indiana State University and President SMIFC-South Corporation

9:20 - 10:20 a.m.

Session 1: Panel Discussion

Tarpon Room, The Westin Cape Coral resort at Marina Village in Cape Coral

Topic: Combining Quantitative and Fundamental Analysis in the Investment Process

Moderator - Ronald Mushock, CFA, Professor at Florida Gulf Coast University and former Institutional Portfolio Manager at Systematic Financial Management

Panelist - Steven DeSanctis, CFA, Chief Quantitative Strategist Small/Midcap at Jefferies Financial

Panelist - Tyler Hardt, CFA Portfolio Manager at Moran Wealth Management and author of "Value Investing - A Disciplined Framework"

Agenda

11:10 a.m. - 12:10 p.m.

Session 3: Lunch and Updates on SMIFC Journal, and SMIFC Database and SMIF book.

Tarpon Room, The Westin Cape Coral resort at Marina Village in Cape Coral

Dr. Tarek Zaher, Professor of Finance/Co-Founder and Managing Director of SMIFC, Scott College of Business, Indiana State University and President SMIFC-South Corporation

Brian Bruce, Chair, Board of Directors, The Centre for Investment Research.

12:10 - 12:55 p.m.

Session 4: Keynote Speaker

Tarpon Room, The Westin Cape Coral resort at Marina Village in Cape Coral

Topic: Role of CME in Financial Markets.

Terrence A. Duffy, Chairperson and Chief Executive Officer of CME Group

12:55 - 1:05 p.m.

Break

1:05 - 2:00 p.m.

Session 5: Keynote Speaker

Tarpon Room, The Westin Cape Coral resort at Marina Village in Cape Coral

Topic: Women in Finance

Chelsea Ganey, CFA, Chief Strategy Officer at Moran Wealth Management.

Liz Ann Sonders, Chief Investment Strategist at Charles Schwab.

2:00 - 4:00 p.m.

Session 6: SMIFC South Teams Poster Session Competition and Corporate Connection

Rosen Room, The Westin Cape Coral resort at Marina Village in Cape Coral

2:00 – 2:30 p.m. Poster session Judges evaluation visit.

2:30 – 4:00 p.m. Poster session students visit.

3:00 – 4:00 p.m. Poster session Judges meeting

Agenda

Saturday, March 30, 2024

9:00 - 9:45 a.m.

Session 7: Keynote Speaker

Tarpon Room, The Westin Cape Coral resort at Marina Village in Cape Coral

Topic: Volume Factors Momentum

Buff Dormeier, Greater Fort Wayne, Chief Technical Analyst (CTA),
Kingsview Partners.

9:45 - 10:35 a.m.

Session 8: Keynote Speaker

Tarpon Room, The Westin Cape Coral resort at Marina Village in Cape Coral

Topic: Why Technical Analysis Improves the Investment Process

Tyler Wood, Managing Director of CMT Association

10:35 - 10:40 a.m.

Break

10:40 - 11:20 a.m.

Session 9: Research Presentation

Tarpon Room, The Westin Cape Coral resort at Marina Village in Cape Coral

Chair, Dr. Mahmoud Haddad, Professor of Finance, University of Tennessee
at Martin.

Topic 1: Is Your Bias Showing? Trading Biases in Student Managed Investment Funds

Dr. Brittany Cole, Assistant Professor of Finance, University of Tennessee
at Martin

Topic 2: A Comparison of Risk-Adjusted Returns and Profitability Between Ethisphere's Ethical Companies and their Sectors

Dr. Mahmoud Haddad, Professor of Finance, University of Tennessee at
Martin

Agenda

11:20 a.m. - 12:20 p.m.

Session 10: Lunch/Announcement of Competition Awards

Tarpon Room, The Westin Cape Coral resort at Marina Village in Cape Coral

Poster Session Competition Awards: Sponsored by CMT Association.

Financial Analysis Competition Awards: Sponsored by Indiana State University

Competition winners will be announced, and awards distributed followed by a short presentation by the winning teams.

12:20 - 1:10 p.m.

Session 11: Research Presentation

Tarpon Room, The Westin Cape Coral resort at Marina Village in Cape Coral

Chair, Thomas Mathews, CFA, Instructor, Florida Gulf Coast University.

Topic 1: Implementing an institutionally focused buy-side approach within a Student Managed Investment Fund

Ronald Mushock, CFA, Adjunct Professor of Finance, Florida Gulf Coast University

Travis L. Jones, Ph.D. Professor of Finance, Florida Gulf Coast University

Topic 2: Student Managed Investment Funds and Endowment Performance, a comparative study

Ben Fudali, PhD student at the University of New Orleans.

1:10 p.m.

Closing Remarks