



Texas McCombs Investment Advisers LLC

*Information Session
August 29th, 2023*



Texas McCombs Investment Advisers LLC





FUND MANAGER EXPERIENCE	4
BACKGROUND AND STRUCTURE	8
APPLICATION PROCESS	14
FREQUENTLY ASKED QUESTIONS	17

What You Will Gain as a Fund Manager

Learn Asset Management and Apply that Knowledge in our \$20M Sandbox

Experience

- Conducting Due Diligence Research
- Performing Risk Reward Analysis
- Managing and Allocating a Portfolio
- Utilizing Database Tools (Bloomberg Terminal, Cap IQ, FactSet)
- Access to the TMIA Trading room



Professional Development

- Building Frameworks to Approach a Range of Investing Scenarios
- Mentorship from Industry Investors
- Generating and Pitching Ideas
- Public Speaking and Presentation Skills

Fund Speaker Series

- Wealth Management
- Private Equity
- Hedge Funds
- Mutual Funds
- Impact Investing
- Market Making
- Family Offices

Firm Visits and Access to Network

- 480+ Fund Alumni
- Goldman Sachs
- JP Morgan
- Dimensional
- PIMCO
- UTIMCO
- TRS
- Nuance
- Invesco
- Wells Fargo

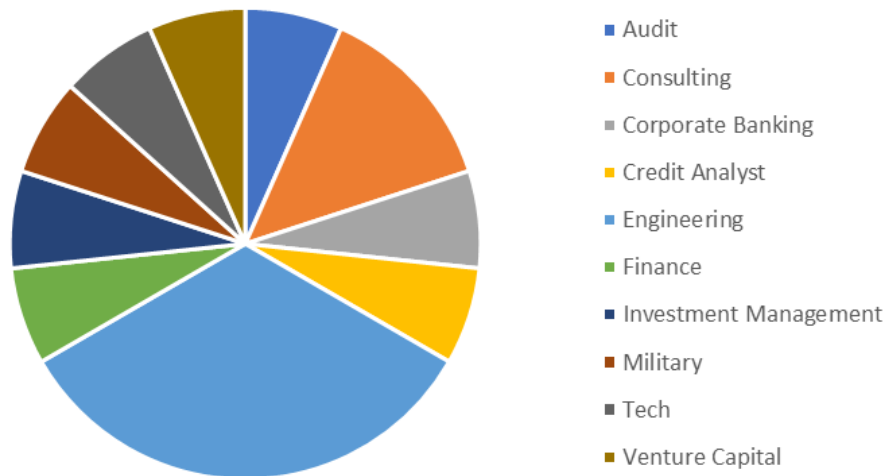


What to Expect as a Fund Manager

Activity	Timeline
Manage the Fund	January – December 2024
Investment Fund Class	Spring & Fall Semesters 2024 (3 Hour Credit Each)
Complete Supplemental Courses	Investment Theory and Practice - Spring 2024 (2 Hour Credit) Valuation - Fall 2023 or Spring 2024 (2 Hour Credit)
Training and Houston Trek	December 2023 (3 Days)
Attend Advisory Meeting	End of Spring & Fall Semesters

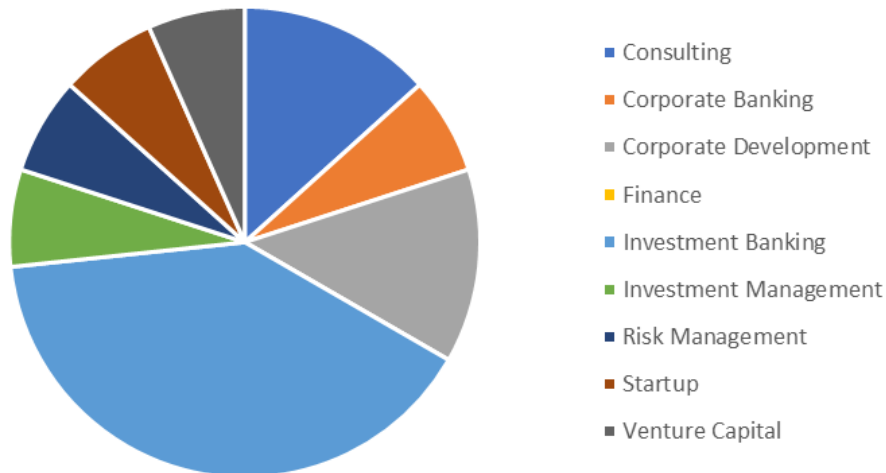
Student Backgrounds & Internships

Pre-MBA Background



- Diverse pre-MBA background amongst current students
- Majority coming from non-finance background

Summer Internship



- Majority pursuing finance or finance-adjacent industry
- Again, diverse set of outcomes for our managers



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Background and Structure

First legally constituted, private investment company managed by students



Founded in December 1994



Provide our MBA students with professional money management experience



Create value for our clients (UTIMCO and McCombs School of Business Foundation)

Consistent with these objectives, the Fund draws on the knowledge of a highly educated and experienced pool of faculty, professionals, and other organizations to deliver an unparalleled learning experience for a select group of well-qualified students.

Texas McCombs Investment Advisers Total AUM of over \$20M*

Longhorn Fund

Actively managed

U.S. Equities

Long-only

Benchmarked to S&P500

Endowment Fund

Strategic asset allocation

Target risk/return goal

Mostly in ETFs

Background and Structure

The fund is split into sector teams, each seeking to answer the question:

What is the market not pricing in?

Consumer
Discretionary
& Staples



Energy
Industrials
Materials
Utilities



Technology
Communications



Healthcare
Finance



Team Roles With-In Each Sector

Portfolio Managers

- Longhorn Fund & Endowment Fund
- Develop new strategies and mechanics for the Fund
- Leaders of sector teams
- Coordinate communication among managers
- Liaison between students and faculty
- Summer managers

Risk Managers

- Analyze fund performance and risk
- Report performance to investors and advisors
- Ensure compliance with mandates
- Execute trades and monitor price targets
- Maintain databases and brokerage accounts

Recruiting Officers

- Plan recruiting events
- Design interview process
- Connect to the alum network
- Maintain webpage and social media

Faculty Mentors



Clemens Sialm
Director, AIM Investment Center



Joshua Kocher
CEO, Texas McCombs Investment Advisers



Kelly Kamm
VP, Texas McCombs Investment Advisers



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Application and Recruiting Process

Level I

Submit the Application



- Application will be made available on the Fund's website at <https://www.mcombs.utexas.edu/Centers/AIM/TMIA> after this session
- Deadline: Saturday, September 16th
- Please contact Samuel Adams, Evan Chang-Tung, John Janigian, Joshua Kocher, Kelly Kamm, or Clemens Sialm if you have any questions

Level II

1st Round of Interviews



- 25-minute interview with current members of the fund
- Mixture of behavioral, technical, and stock pitch questions
- Interviews held September 25th to September 28th
- Will be scheduled at your and your designated interviewer's convenience

Final Level

2nd Round of Interviews



- 20-minute interview will be conducted by faculty overseeing the fund
- Interviews held October 9th – October 12th

Class of 2025 Announcement Mid October!



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Questions?

Q: What is the Fund looking for?

A: The Fund is looking for a diverse group of students with a genuine interest in financial markets and investing. We need people who are eager to work hard and are academically curious.

Q: Do I need a finance background to be on the Fund?

A: No, the Fund considers all candidates and has traditionally had many managers without prior finance work experience.

Q: What kind of internships and full-time jobs do Fund Managers obtain?

A: Fund Managers commonly take jobs in Investment Management (Mutual Funds, Hedge Funds, Pension Funds, Endowments, Private Wealth Management), Investment Banking (Corporate Finance & Advisory, Sales & Trading), Corporate Finance, Consulting, or work for companies in various industries.

Q: I am interested in markets other than equities. Should I still consider the Fund?

A: The Fund is primarily focused on managing equity portfolios. As such, students most interested in equity investing are encouraged to apply. The Endowment portfolio includes an allocation of fixed-income securities. Furthermore, fund managers are exposed to and educated on other investments, including fixed income, derivatives, currencies, and commodities during their tenure.

Q: How many Fund Managers are chosen per class?

A: The Fund typically selects around 16-20 Managers per class.

Q: Can I go on a study abroad semester during the Fall of my second year?

A: By joining the Fund, you commit to being a Fund manager for both the Spring and Fall semesters. Thus, you cannot go on a semester abroad during the Fall semester. However, you can study abroad during the Spring semester of your second year after notifying the Fund faculty.

Opportunity to participate in Alpha Challenge

What: The UNC Kenan-Flagler Alpha Challenge is one of the world's premier stock pitch competitions and has become a primary interview hub for investment management recruitment. Including a full day of formal interviews, the event provides three-person teams from top MBA schools the opportunity to pitch their long and short ideas to a panel of distinguished judges representing some of the most successful investment managers and buy-side firms in the world.

Prize: First \$4k, Second \$2k, Third \$1k

Sponsored: Investment Fund will partially cover travel expenses



Our ROCKSTARS!

Chandan Lakhotia

Lauren Hall

Lucas Haas

Energy, Industrials, Materials, & Utilities Group



Evan Chang-Tung

Previous Job:

KPMG Consulting

Undergraduate:

University of Texas at Austin

Internship:

Citigroup



Lucas Haas

Previous Job:

Corterra Energy

Undergraduate:

Binghamton University

Internship:

Moelis & Company



Lauren Hall

Previous Job:

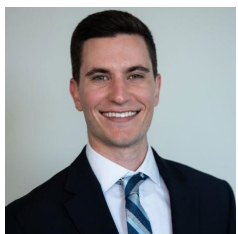
Houston Trust Company

Undergraduate:

Washington University in St. Louis

Internship:

Nuance Investments



Tyler Peck

Previous Job:

Johnson Consulting Group

Undergraduate:

Northern Arizona University

Internship:

Guggenheim Partners

Technology & Communications Group



Umair Ahmed

Previous Job: GIK Institute
Undergraduate: GIK Institute
Internship: Nomura Greentech



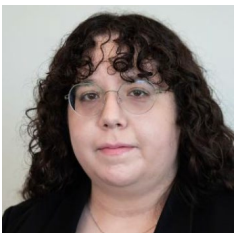
Nermeen Dhuca

Previous Job: TikTok
Undergraduate: University of Texas at Austin
Internship: High Order Capital



John Janigian

Previous Job: Army Aviation Officer
Undergraduate: United States Military Academy at West Point
Internship: Deloitte



Rachel Mach

Previous Job: PwC
Undergraduate: University of Alabama
Internship: Citi Finance

Consumer Discretionary & Staples Group



Sam Adams

Previous Job:

Federal Aviation Administration

Undergraduate:

Texas Christian University

Internship:

EY Parthenon



Almaz Edibaev

Previous Job:

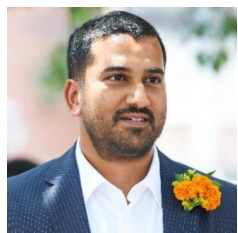
Aga Khan Development Network

Undergraduate:

Plekhanov Russian University of Economics

Internship:

Restart Banking



Chandan Lakhotia

Previous Job:

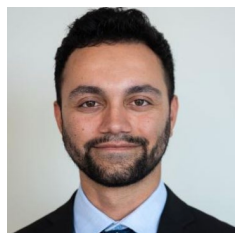
Houston Offshore Engineering

Undergraduate:

NIT Calicut

Internship:

Waste Management



Shounak Patwardhan

Previous Job:

S&P Global

Undergraduate:

NMIMS University

Internship:

TikTok

Finance & Healthcare Group



Aparna Bhaskar

Previous Job:

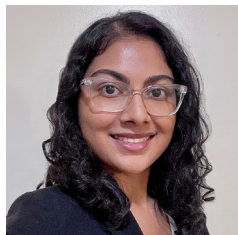
Abbott

Undergraduate:

Milwaukee School of Engineering

Internship:

Perella Weinberg Partners



Preethi Fernandez

Previous Job:

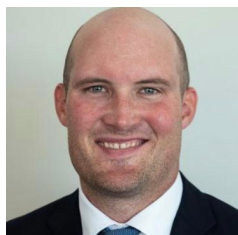
JP Morgan

Undergraduate:

University of Texas at Austin

Internship:

Terra



Derec Olson

Previous Job:

BOK Financial

Undergraduate:

Rockhurst University

Internship:

Greenhill & Co.