EAST TENNESSEE STATE UNIVERSITY

December 4, 2025

# 2025-25 CITIZENS BANK FUND INVESTMENT REPORT


PREPARED BY

**THE STUDENTS OF FINANCE ASSOCIATION**

The Laportes'

First and foremost, on the behalf of the Students of Finance Association (SOFA) and Center for the Study of Finance, thank you for your generous gift of the Laporte & Citizens Bank Funds to begin the Buccaneer Investment Funds. It has been a long-spoken ambition of our program for over a decade, and it is a breakthrough accomplishment that your family and organization was finally able to seal the deal. This opportunity will continually provide ETSU students with applicable investment management skills for both them and employers for years to come.

It comes at a wonderful place and time. To the locale, East Tennessee has been recognized as a critical region for financial literacy initiatives. And the time the funds have come in could not have been better, as SOFA has grown its headcount to record numbers in recent history, with students taking home 2nd place in the FMA Case Competition in 2025. The club is excited to manage the fund in its inaugural year. We have capable and passionate students who have been excited to manage the portfolio.

Our side of the Buccaneer Investment Funds is outside of the classroom, managed by the Students of Finance Association. We have several alumni of the applied equity class, freshmen beginning their foray into investment management, and everyone in between. Please see their bios near the end of this report. We have also welcomed several investment-interested classmates from outside the major as guests this semester, letting them sit in and listen to our evaluations.

The first semester of the portfolio's existence has been a stagnant one, returning +1.04% vs +6.80% benchmark. we have invested a substantial portion of our cash into ETFs which we plan on shaving down as the fund continues. They include Invesco NASDAQ-100 ($QQQM), Invesco S&P500 High Dividend $SPHD, iShares Nikkei 225 ($EWJ), iShares China ETF ($MCHI), State Street F500 Energy ($XLE), Vanguard F500 Consumer Staples ($VDC), and the Vanguard S&P 500 ($VOO).

We have held off on investing into fixed-income assets given the uncertainty within that realm. But we have elected for an 80/20 equity-to-bond ratio going into next semester.

We have advanced positions into one equity thus far, with planned investments into three more. Our sole position is Meta ($META) - an investment made once the stock plummeted to $628/share on November 11th. The other three investments are adjacent in FinTech with CapitalOne (COF) and cybersecurity in Arista Networks (ANET) and Cisco (CSCO).

The portfolio has, again, remained stagnant due to our significant investment into ETFs this semester, partially by design as we continue to educate our members throughout the first half of 2026. In the next semester we expect more equity investments, fixed-income positions, and diversification beyond technology.

Thank you for your continued support, and we look forward to seeing you again next semester with a much more colorful portfolio.

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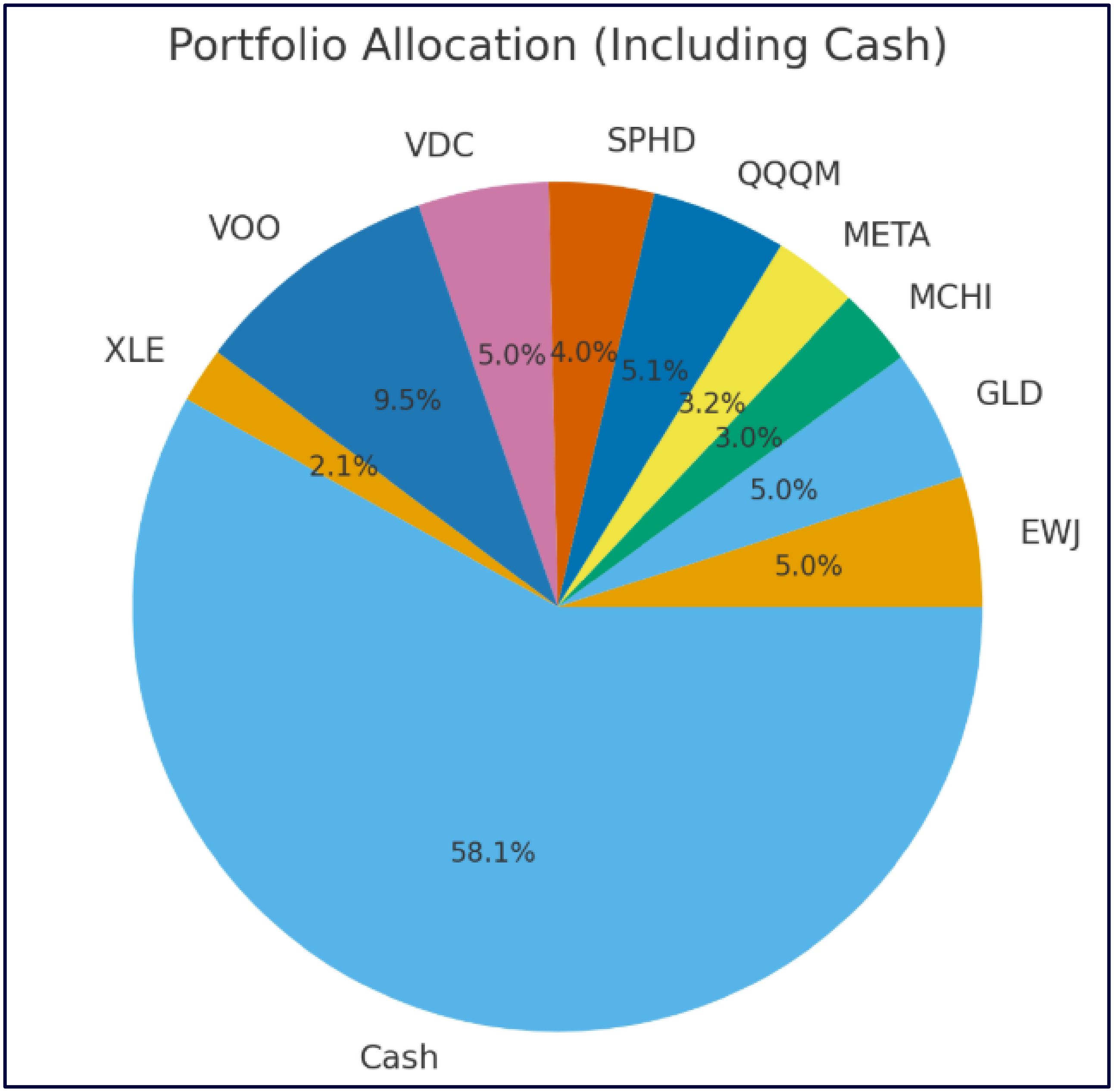
# PERFORMANCE SUMMARY



| Citizens Bank Fund Performance | | | | |
|---|---|---|---|---|
| Fund | Portfolio HPR | Spread vs Benchmark | Spread vs S&P | Spread vs BETFX |
| Citizens Bank | -0.22% | +2.15% | -2.37% | -0.51% |
| Laporte | % | % | % | % |

| Performance Metrics | | | | |
|---|---|---|---|---|
| | Portfolio | Benchmark | SPX | BETFX |
| Standard | 14.50% | 15% | 15% | 9% |
| Sharpe | -0.43% | 0.22% | 0.22 | -0.45 |
| Treynor | -8.07% | 3.3% | 3.3% | -6.8% |

| Portfolio Metrics | |
|---|---|
| Tracking Error | 9.6% |
| Information Ratio | -0.99 |
| Beta Compared to Benchmark | 0.7662 |
| $R^2$ | 62.5% |

| Asset Allocation | | | |
|---|---|---|---|
| | Beginning | End of FY | Beginning (%) |
| Equities | $0 | $41,651.48 | -% |
| Fixed Income | $- | $- | -% |
| **Total** | **$100,000** | **$100,352.15** | **100%** |

# PORTFOLIO BREAKDOWN

| Performance Metrics | | |
|---|---|---|
| **Ticker** | **Return %** | **Return $** |
| **Equities** | | |
| QQQM | +2.15% | +$108.10 |
| SPHD | -1.82% | -$74.45 |
| EWJ | -1.38% | -$69.30 |
| MCHI | -3.30% | -$101.76 |
| META | +2.64% | +$83.10 |
| GLD | +1.96% | +$95.90 |
| XLE | +3.99% | +$79.69 |
| VDC | -1.63% | -$82.65 |
| VOO | +2.89% | +$264.75 |

# TRANSACTIONS

| BIF PURCHASES | | | | | |
|---|---|---|---|---|---|
| **Holding Period** | **Quantity** | **Price** | **Security** | **Ticker** | **Amount** |
| Short Term | 20 | $250.62 | Invesco NASDAQ 100 ETF | QQQM | $5012.30 |
| Short Term | 83 | $48.75 | Invesco S&P500 High Dividend Low Volatility ETF | SPHD | $4046.00 |
| Short Term | 60 | $83.58 | iShares MSCI Japan ETF | EWJ | $5014.50 |
| Short Term | 48 | $64.21 | iShares MSCI China ETF | MCHI | $3082.08 |
| Short Term | 5 | $628.00 | Meta Platforms Inc. | META | $3140.00 |
| Short Term | 13 | $378.17 | SPDR Gold Shares | GLD | $4916.25 |
| Short Term | 23 | $86.74 | Energy Select Sector SPDR Fund | XLE | $1994.91 |
| Short Term | 23 | $217.31 | Vanguard Consumer Staples ETF | VDC | $4998.12 |
| Short Term | 15 | $609.59 | Vanguard S&P500 ETF | VOO | $9143.85 |

# ECONOMIC OUTLOOK

## PERIOD PERFORMANCE

The portfolio has delivered a slightly negative performance in the allotted evaluation window, ending marginally below initial value despite maintaining low volatility relative to our benchmark, a side effect of our ETF-heavy composition. Cash holdings are still our dominant position with reduced market participation, primarily due to a continued effort to educate the club and set up workflows. This caused the portfolio to trail the S&P 500, posing solid gains in the same window. Equity selections produced mixed results, strong correlation, and a modest beta underscore consistent benchmark alignment despite our performance shortfall.

## DOMESTIC ECONOMY

The domestic economy is steady but has uneven momentum due to resilient consumer spending, sticky inflation, and continued strength in the labor market. Manufacturing showed modest improvement while services remained the primary driver of growth. Interest rates are again sticky, with the elevated rate a sign of the Fed's cautious stance, weighing housing/credit-sensitive sectors of the economy. The markets responded positively to signs of disinflation, though volatility persists as investors continue to maneuver policy expectations and broader macro risks.

## GLOBAL ECONOMY

The global economy continues to move in a mixed environment marked by reshaping supply chains, uneven growth in major regions, and moderated inflation. First world economies are experiencing slower expansion as a tight monetary policy is constricting investment. Emerging markets are the benefactors of improving trade flows and resilient domestic demand. Energy markets are steadily volatile, which reflect geopolitical tensions and re-focused manufacturing dynamics. Yet despite these stressors, global equity performance has improved as investors respond to clearer policy direction and expectation for gradual economic normalization.

## LOOKING AHEAD

As we move forward, our portfolio is expected to become increasingly active as we transition out of ETF-heavy allocations and go into a broader mix of equities and fixed-income positions. As inflation eases and de-regulation/policy uncertainty declines, market conditions may provide a more favorable entry point as we head into Spring 2026. Our focus is steady on disciplined, systematic security selection, improved diversification, and thoughtful deployment of our remaining cash to enhance return while managing our risk across various sectors.

# INVESCO NASDAQ 100 ETF

| QQQM |
|---|
| **Total Return:** +2.15% |
| **Beta:** ~1.00 |
| **Initial Shares:** 20 |
| **Final Shares:** 20 |
| **Initial Value:** $5,012.30 |
| **Final Value:** $5,120.40 |
| **Dividend Yield:** ~0.60% |
| **Holding Action:** Hold |

**DESCRIPTION:**

QQQM is a low-fee version of QQQ, their NASDAQ-100 ETF, providing us exposure to 100 of the largest non-finance tech, communications, and consumer companies that are listed on the NASDAQ exchange. This fund mirrors the performance of large-cap growth leaders, with heavy emphasis on tilt toward software, semiconductors, e-commerce, and digital platforms. Its low expense ratio and neat structure make it an efficient choice for long-term growth exposure in diversified portfolios.

**GROWTH DRIVERS:**

Growth is anchored in the strength of the technology sector, which remains resilient through structural shifts toward cloud adoption, AI investment, cybersecurity, and digital consumer ecosystems. The NASDAQ-100's concentration in industry leaders such as Apple, Microsoft, and NVIDIA positions the ETF to benefit from ongoing innovation and subsequent expanding profit margins. Lowered inflation and stabilized interest rates further support valuation multiples for high-growth companies as macro pressure eases.

**RISKS:**

The major risk is sector concentration. The heavy exposure to tech increases sensitivity in interest rates, earnings revisions, and regulatory scrutiny that surrounds large-cap platforms. In addition, the NASDAQ-100 exhibits higher volatility than broader market indices due to limited sector diversification.

# INVESCO S&P 500 HIGH LOW VOLATILITY

| SPHD |
|---|
| **Total Return:** -1.82% |
| **Beta:** ~0.65 |
| **Initial Shares:** 83 |
| **Final Shares:** 83 |
| **Initial Value:** $4,046.00 |
| **Final Value:** $3,971.55 |
| **Dividend Yield:** ~4.6% |
| **Holding Action:** Hold |

**DESCRIPTION:**

SPHD tracks a portfolio of 50 U.S large-cap equities which are selected for both high dividend income and low volatility. This ETF aims to provide stable, defensive equity exposure with consistent cash flow generation, a blend of income-focused and low-beta characteristics. The underlying index places emphasis on sectors in utilities, consumer staples, and industrials, which exhibit the exact resilient performances across market cycles.

**GROWTH DRIVERS:**

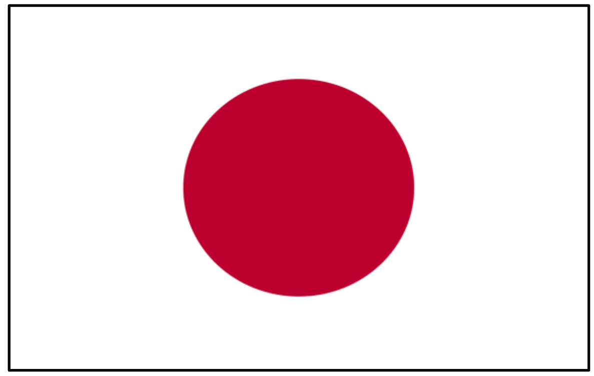
The growth driver behind SPHD is demand for income-producing equities within an environment of elevated interest rates and persistent macroeconomic uncertainty. Companies with tested dividends exhibit strong balance sheets, free cash flow, and lower cyclicality.

**RISKS:**

The ETF’s focus on high dividend yields potentially overweight slower-growth, interest rate sensitive sectors. Rising interest rates typically pressure utilities and real estate holdings, which compete directly with fixed income assets for yield. In addition, low volatility construction could underperform during strong rallies led by high-growth sectors such as technology. Dividend concentration also introduces risk if multiple holdings reduce payouts simultaneously due to economic or sector-specific challenges.

# iSHARES MSCI JAPAN ETF

| EWJ |
|---|
| **Total Return:** -1.38% |
| **Beta:** ~0.75 |
| **Initial Shares:** 60 |
| **Final Shares:** 60 |
| **Initial Value:** $5,014.50 |
| **Final Value:** $4,945.20 |
| **Dividend Yield:** ~1.6% |
| **Holding Action:** Hold |



**DESCRIPTION:**

EWJ provides exposure to the Nikkei 225, or, the Japanese equity market, including large and mid cap companies throughout the index. As one of the oldest and most liquid Japanese ETFs, EWJ is an effective gateway to the world's third-largest economy. Its holdings are a reflection of Japan’s export-driven corporate landscape, advancements in manufacturing, and ongoing efforts to modernize its otherwise stagnant capital markets.

**GROWTH DRIVERS:**

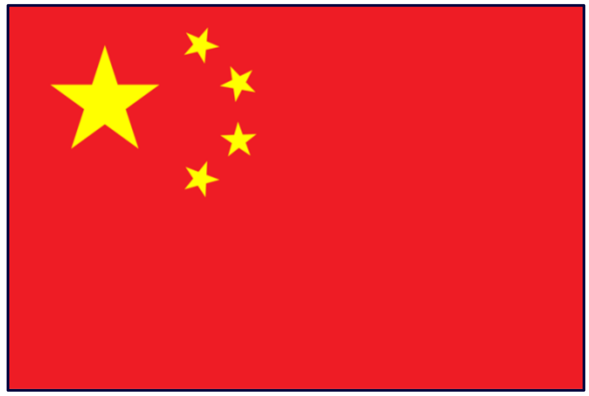
Japan’s economic outlook is improving, supported by corporate governance reformation, an accommodating monetary policy, and shareholder friendly policy such as buybacks and dividend growth. Their weakened yen strengthened export competitiveness for industries such as automotives, robotics, and manufacturing, historically key weighting in EWJ.

**RISKS:**

EWJ is at the forefront of currency risks, with fluctuations in the yen significantly impacting dollar-denominated return. Growth is remaining modest relative to other major economies, and demographic trends with labor shortages and aging trends continue to limit long-term expansion. Geopolitical conflict in the Asia-Pacific region and cyclical industries may also underperform the ETF.

# iSHARES MSCI CHINA ETF

| MCHI |
| --- |
| **Total Return:** -3.30% |
| **Beta:** ~0.85 |
| **Initial Shares:** 48 |
| **Final Shares:** 48 |
| **Initial Value:** $3,082.08 |
| **Final Value:** $2,980.32 |
| **Dividend Yield:** ~2.25% |
| **Holding Action:** Hold |



**DESCRIPTION:**

MCHI tracks the Chinese economy, providing broad exposure to China's largest and most influential companies across tech, financing, and consumer services, and industries. This is the flagship Chinese ETF in the iShares lineup, providing access to state-owned enterprises and private sector leaders, capturing the economy's activity and long-term development.

**GROWTH DRIVERS:**

China continues to be among the world's largest modern consumer and digital economies, supported by continual rise of household incomes, urbanization, and expansion of domestic innovation, specifically in e-commerce, electric vehicle manufacturing, and advanced technology manufacturing. The government's stimulation of housing, consumption, and private sector benefits large-cap companies represented in the index. This provides sustained growth opportunities as the country continues to assert itself in the global supply chains and technological innovation.

**RISKS:**

MCHI and China faces increased macro and regulatory risk. China's near collapse of the property market and uneven post-pandemic recovery, leading to reduced consumer sentiment continue to strangle earnings. Regulatory intervention in tech and education has furthered this risk of uncertainty, while geopolitical tensions with the US boil over and introduce further volatility and trade-related drag.

# META PLATFORMS INC.

| META |
|---|
| **Total Return:** +2.64% |
| **Beta:** ~1.20 |
| **Initial Shares:** 5 |
| **Final Shares:** 5 |
| **Initial Value:** $3,140.00 |
| **Final Value:** $3,223.10 |
| **Dividend Yield:** 0.00% |
| **Holding Action:** Hold |

**DESCRIPTION:**

Meta is a global leader in social media, digital advertising, and an influential investor in emerging technologies and their innovation. The company operates on Facebook, Instagram, WhatsApp, and Messenger. These platforms collectively reach billions of users across the world. On top of advertising revenue, Meta has made it a point to invest heavily into AI infrastructure, augmented reality, with long term vision for a "metaverse". If successful, positioning the company to remain on top of digital connectivity globally.

**GROWTH DRIVERS:**

The company's focus toward efficiency and AI investment has led to operating margin expansion and renewed earning momentum. The company's AI-driven content recommendation system has boosted engagement, with improved ad targeting strengthening monetization across all of its platforms. Renewed investment in large-scale computing and data processing infrastructure is supporting advertising optimization initiatives - rolling over to their next-gen products. Reels monetization, WhatsApp business messaging, and AR/VR adoption provide additional growth avenues in coming years.

**RISKS:**

The key risk is regulatory scrutiny revolving around data privacy, content moderation, and platform market power in the USA and European Union. It is in the midst of intense competition from TikTok, Snapchat, and emerging platforms, pressuring engagement and ad spending. The organization's reality labs division posts substantial losses, and long-term returns on metaverse investment continue uncertain. Shifts in global advertising make meta sensitive to macro conditions as well.

# SPDR GOLD TRUST

| GLD |
|---|
| **Total Return:** +1.96% |
| **Beta:** ~0.00 (non-correlated) |
| **Initial Shares:** 13 |
| **Final Shares:** 13 |
| **Initial Value:** $4,916.25 |
| **Final Value:** $5,012.15 |
| **Dividend Yield:** 0.00% |
| **Holding Action:** Hold |

**DESCRIPTION:**

GLD is the most widely traded, physically backed gold ETF, designed to track the spot price of gold bullion. The fund offers investors liquidity and cost-efficiency to gold as a store of value, inflation hedge, and portfolio diversifier. By holding gold bars, GLD provides a direct path to access precious metals without transactional complexities.

**GROWTH DRIVERS:**

Gold demand strengthens during periods of economic uncertainty, geopolitical turmoil, and heightened inflation. As global volatility persists, central bank purchases continue, and currencies fluctuate; gold prices thrive. Additionally, expectation of interest rate slashes could boost sentiment toward non-yielding assets such as gold. As investors seek hedges against macroeconomic instability, GLD's role as a defensive allocation remains relevant for multi-asset portfolios.

**RISKS:**

Gold faces pressure from rising real interest rates, strong USD, and robust economic growth when investors turn to risky assets. GLD offers no yield whatsoever, so it is less attractive than fixed income instruments. Commodity markets also exhibit volatility driven by shifting monetary policy expectations, changes in central bank buying, and broader macro trends.

# STATE STREET ENERGY SELECT SECTOR ETF

| XLE |
| --- |
| **Total Return:** +3.99% |
| **Beta:** ~1.05 |
| **Initial Shares:** 23 |
| **Final Shares:** 23 |
| **Initial Value:** $1,994.91 |
| **Final Value:** $2,074.60 |
| **Dividend Yield:** ~3.7% |
| **Holding Action:** Hold |

**DESCRIPTION:**

XLE is an exchange-traded fund designed to provide concentrated exposure to the U.S. Energy sector companies within the S&P 500. This fund invests heavily in traditional energy sub-industries, primarily Oil, Gas & Consumable Fuels and Energy Equipment & Services. Its portfolio is highly concentrated, with a significant weighting in a few large-cap integrated oil and gas companies (e.g., Exxon Mobil and Chevron). XLE serves as an efficient, highly liquid, and low-cost tool for investors seeking direct exposure to major U.S. energy producers

**GROWTH DRIVERS:**

Growth is primarily driven by sustained global demand for crude oil and natural gas, which directly impacts the revenues and profit margins of its constituents. Favorable supply-side discipline from OPEC+ can help maintain high commodity prices, a major tailwind for XLE. Furthermore, the fund's companies are focusing on increased free cash flow generation and shareholder returns through share buybacks and attractive dividend yields. Global economic recovery, especially in key manufacturing and transportation hubs, tends to increase energy consumption, further supporting its performance.

**RISKS:**

The major risk is extreme sensitivity to commodity price volatility. Geopolitical events, shifts in global production capacity, and economic downturns can cause sharp, unpredictable swings in the fund's value. XLE also faces significant regulatory and structural headwinds as the global economy transitions toward renewable energy sources. This concentration in fossil fuels carries long-term risk from policy changes and technological advancements in cleaner energy, which could eventually devalue its core holdings.

# VANGUARD CONSUMER STAPLES INDEX FUND

| VDC |
|---|
| **Total Return:** -1.63% |
| **Beta:** ~0.60 |
| **Initial Shares:** 23 |
| **Final Shares:** 23 |
| **Initial Value:** $4,998.12 |
| **Final Value:** $4,915.56 |
| **Dividend Yield:** ~2.4% |
| **Holding Action:** Hold |

**DESCRIPTION:**

VDC is a low-cost ETF that tracks the performance of the Consumer Staples sector of the U.S. stock market. It holds a diversified basket of companies that produce and distribute essential, non-cyclical goods—products that consumers buy regardless of the economic climate. The fund's holdings include major firms in packaged foods, beverages, household products, and discount retail (e.g., Walmart, Procter & Gamble, and Coca-Cola). This structure makes VDC a classic defensive holding for investors seeking stability and dividend income.

**GROWTH DRIVERS:**

The primary growth driver is the defensive nature of its underlying businesses, which exhibit stable demand and consistent, albeit moderate, earnings growth. In an uncertain economic environment, the steady, non-discretionary purchases of consumer staples provide resilient revenue streams. Growth is also supported by cost-cutting efficiencies, international market expansion, and the ability of its major holdings to pass through input cost inflation to consumers through price hikes, thereby preserving profit margins.

**RISKS:**

The main risk is underperformance in strong bull markets, as its defensive nature causes it to lag behind growth-focused sectors like Technology and Discretionary. VDC is also highly susceptible to input cost inflation, such as rising prices for commodities, labor, and transportation, which can squeeze margins if companies cannot fully offset them with price increases. Furthermore, changing consumer preferences (e.g., a rapid shift to private labels or niche healthy/sustainable brands) can disrupt the market dominance of its largest, legacy holdings.

# VANGUARD S&P 500 ETF

| VOO |
|---|
| **Total Return:** 2.89% |
| **Beta:** 1.00 |
| **Initial Shares:** 15 |
| **Final Shares:** 15 |
| **Initial Value:** $9,143.85 |
| **Final Value:** $9,408.60 |
| **Dividend Yield:** ~1.4% |
| **Holding Action:** Hold |

**DESCRIPTION:**

VOO is an ultra-low-cost, passively managed exchange-traded fund designed to track the performance of the S&P 500 Index. This fund is considered the benchmark for the U.S. equity market, offering investors highly diversified exposure to 500 of the largest publicly traded companies in the United States. VOO provides a blend of growth and value across all major sectors, from Information Technology and Healthcare to Financials and Industrials, making it an ideal core holding for virtually any long-term portfolio.

**GROWTH DRIVERS:**

Growth is anchored by the long-term, compounding strength and innovation of the entire U.S. economy and its largest corporate entities. The index benefits from the secular tailwinds driving its heaviest sectors, including technological innovation, AI investment, and digital transformation. As a diversified index, VOO captures the collective earnings growth, productivity gains, and capital appreciation of America's market leaders, benefiting from periods of low inflation, moderate interest rates, and stable economic expansion.

**RISKS:**

The core risk is broad market downturns. As a proxy for the entire large-cap U.S. stock market, VOO is subject to all systemic risks, including economic recessions, geopolitical crises, and significant changes in monetary policy (e.g., sharp interest rate hikes). Additionally, the index is market-cap weighted, meaning its performance is heavily dependent on the performance of its largest few holdings (currently, the biggest tech and communication services companies), increasing its concentration risk despite its high number of stocks.

# THE BIF TEAM

**Yusuf Sulaiman; Co-Investments Manager**

Yusuf is a senior Economics student at ETSU and the co-investments manager for the Citizens Bank Fund of the Students of Finance Association (SOFA). He previously served as President of the SOFA and won runner-up in the Tennessee state debate tournament. Outside of ETSU he has 1 ½ years of experience in venture capital with VentureSouth and does volunteer consulting small businesses in Appalachia with Appalachian Advisory.


**Milind Chaturvedi; Co-Investments Manager**

Milind is a junior Finance & Math student at ETSU and the co-investments manager for the Citizens Bank Fund of the Students of Finance Association (SOFA). He recently launched KPI&Co, a student run consulting firm which assists small businesses in marketing and revenue growth. He recently won the governorship of the Tennessee Intercollegiate State Legislature, a non-profit which runs a 400-person mock legislature. Outside of ETSU he has 2 years of experience with InvestTN, the State of Tennessee's $80mm+ SSCBI investment fund.

**Riley Murray; Vice President of Investments**

Riley is a junior studying Economics and Mathematics at ETSU. He is the Vice President of Investments for the Citizens Bank Fund of the Students of Finance Association (SOFA). Aspiring to go into quantitative finance, he's currently entered into a partnership with a local investor to algorithmically trade equities. Outside of ETSU he's had 5 internships focusing on data, research, and business development.

**Mahima Patel**

Mahima Patel is a graduating Finance student at ETSU and was part of the SOFA case competition team which recently won 2nd place in the Financial Management Association's nationwide equity analysis competition. She is currently working at LabConnect in Johnson City as a Financial Systems Assistant.

**Natalie Cappanelli**

Natalie Cappanelli is a senior Finance student at ETSU and was part of the SOFA case competition team which recently won 2nd place in the Financial Management Association's nationwide equity analysis competition. She is captain of the ETSU women's soccer team and their starting center defensive midfielder. She has a year of separate summer internship experiences with CNBC, a major commercial bank in Canada.

**Abdur Rehman**

Abdur Rehman is currently President of the Students of Finance Association and was part of the SOFA case competition team which recently won 2nd place in the Financial Management Association's nationwide equity analysis competition. He is part of the honors college's global citizen scholar program, having extensive study abroad opportunities. He is currently a senior at ETSU and working towards a Masters in Finance.

**Daniel Owens**

Daniel Owens is currently Vice-President of the Students of Finance Association and President of the Alpha Phi Alpha fraternity chapter at ETSU. He is a part of the honors college's global citizen scholar program. He recently wrapped up a prestigious internship in Charlotte with Bank of America's headquarter corporate finance division. He was recently recognized into ETSU's 1911 Society as a top 10 graduate of the class of 2026. He's graduating with as a triple major in Finance, Economics, and Accounting.

**Gray Fisher**

Gray Fisher is a current sophomore at ETSU and President of the Pre-Law Society, member of Kappa Sigma Fraternity, and a bluegrass musician! Gray recently won the 2025 Citibank Leadership Scholarship.

**Huitzy Barosso**

Huitzy is a current sophomore of ETSU and Vice-President of Finance for the Kappa Delta Sorority at ETSU. She is a double major in Finance and Accounting. She actively mentors freshman students in the College of Business and Technology's peer mentorship program.

**Lathi Sali**

Lathi is a current sophomore of ETSU, Vice-President of the Entrepreneurs Club and member of the Sigma Chi Fraternity. He has extensive on-campus involvement in the Students of Finance Association, Student Government Association (Senator), and pickleball club. He has extensive entrepreneurial experience, running his own re-sale sneaker business in South Africa.


**Timothy Preshong**

Timothy Preshong, affectionately known as "Timmy P" is a quadruple major finance, accounting, economics, and Spanish. He is the leadership chair of the Young Professionals on Campus (YPOC), Treasurer of the American Marketing Association, and is a member of KPI&Co.

**Dennis Pham**

Dennis Pham is a sophomore at ETSU studying economics. He's a thriving member of the Students of Finance Association. He manages his own stock portfolio with a return of 127% for the year.

**Andrew Peterson**

Andrew Peterson is a sophomore at ETSU studying finance. He's a thriving member of the Students of Finance Association. Heavily involved on campus, he's apart of campus recreation and the peer experience mentorship for business majors.

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