

2008 National Investment Champions & LSGI Scholarship Award Recipient

We are pleased to announce that Michigan Tech senior Kayla Joan McCormick is the 2008 LSGI Scholarship award winner. She is from the Upper Peninsula town of Rapid River, Michigan, population 1,063.

Kayla decided to attend Michigan Tech (MTU) to take advantage of the Applied Portfolio Management Program (APMP). The undergraduate APMP students are allowed to manage, under guidance, \$1 million of the school's endowment fund. Historical returns of the student managed portfolio have exceeded the S&P 500 index.

From a statistical standpoint the students have added 'alpha' (excess returns) for the level of risk they have incurred. The student portfolio is managed as an 'enhanced index' portfolio, split between student selected exchange traded funds, stocks, and bonds.



Kayla and the Michigan Tech APMP team competed in the University of Dayton student investment symposium last month. Over 2300 participants, 267 universities, and 69 countries were represented at this year's competition.

Michigan Tech's APMP team was named 2008 National Champions in the value category – for the second year in a row – based on their strategy and actual returns.

The Michigan Tech team has been National Champions three times in the last eight years. All the members of the APMP team will receive an engraved gold MTU Cross pen from LSGI to commemorate their success (Kayla is pictured at the symposium at the far right).

Kayla would like to work as a financial analyst after graduation and at some point would like to acquire enough capital to open her own micro-brewery where she can 'fly-fish every day' after work. She currently works at a local micro-brewery that is very popular with students (and certain professors) at the University. We are proud to have Ms. McCormick as the 2008 recipient.