

Announcement of Available Positions:

Position: Student Portfolio Manager

Description: The MBA Investment Fund, L.L.C. (hereafter the "Fund") is a private, limited liability company formed for the primary purpose of offering MBA students in the McCombs School of Business at the University of Texas the opportunity to experience first-hand the complexities of the investment management business. At present, the Fund has approximately \$22 million in assets and 35 accredited investors. The Fund manages three portfolios that allow for the purchase of securities traded in U.S. markets: a large-cap growth portfolio seeking substantial capital appreciation, a value portfolio focused on stocks believed to be undervalued by the market, and an endowment portfolio managed primarily through the use of ETFs. Active investment in the Fund commenced in January 1995, with the value-oriented portfolio and endowment fund being launched in December 1999 and May 2001, respectively.

Beginning in the fall of 2016, and continuing through the 2016-2017 academic year, up to 16 student portfolio managers will be needed to participate in the selection and on-going management of the Fund's assets. In executing their duties, these managers will work closely with the academic faculty in the Department of Finance as well as a group of leading investment professionals chosen from the money management community. Organized into four teams classified by market sectors, student managers will have responsibilities in all aspects of the money management process, including the maintenance of investment policies, the analysis of capital market conditions, the evaluation and selection of sector and individual security allocations, the rebalancing of existing asset positions, the analysis of style-specific performance benchmarks, and the creation of regular performance attribution analysis to be presented to the Fund's clients and advisors.

Requirements: To be eligible to apply, students must:

- (1) currently be enrolled in the first year of the full-time MBA program at the University of Texas;
- (2) attend the Fund's Informational Session on Monday, August 29 at 6 PM (GSB 3.104);
- (3) submit this application by 3 PM on Monday, September 26, 2016;
- (4) participate in the Fund's Stock Pitch Competition. (Applicants will be assigned to a team and will be given a stock to examine. The packet for the Stock Pitch Competition will be given to the applicants on Friday, September 30th. The Stock Pitch Competition will be held on Thursday night, October 20th);
- (5) participate in interviews from October 24 – 27 (selections will be made shortly thereafter);
- (6) have an overall grade point of 3.0 or higher (for all first semester courses combined) as of December 24, 2016;
- (7) be available to participate in training from Monday, December 12 – Friday, December 16;
- (8) be willing to work on stock pitches during winter break (from your home) and return to campus prior to January 9, 2017;

Selection Process: All completed applications will be evaluated by a review committee led by the Fund's officers. Those candidates who best satisfy this initial screening will be interviewed by the committee during late October. Final selections will be announced very shortly after the interviews.

When completing the application, please note that in the event a student is selected, the application packet (resume, essays, short answers, reported test scores and grades) may be sent out to potential future employers. In addition, all information reported in the application may be discussed with past or current employers, UT faculty members, current and former Fund managers and other listed references. Finally, by applying to the Fund, you are consenting to the review of your first semester grades by the faculty overseeing the Fund (Keith Brown, Sandy Leeds, and Greg Alves).

Application Deadline: 3:00 pm on September 26, 2016. Department of Finance, CBA 6.222 – ATTN: Sandy Leeds (**please do not drop application at Sandy's office**)

Application Form (cont):
The MBA Investment Fund, L.L.C.

Section II: Personal Statements

On separate sheets of paper, provide concise answers to the following questions concerning your potential for successful participation in the management of the Fund portfolios. Each answer should be typed (double-spaced) and should not exceed one page in length. In responding to these questions, you should provide as much specific information as possible to allow the selection committee the opportunity to decide in your favor.

Question #1:

What are the skills, experiences, and character traits you possess that would allow you to "add value" to the operation and performance of the Fund?

Question #2:

How would the experience of working as a student manager for the Fund help you achieve your short- and long-term career objectives?

Question #3:

What do you think will be required of you as a manager of The MBA Investment Fund? What are you willing to do to succeed as a manager? How are you going to handle your time constraints?

Completed applications should be submitted by 3:00 pm on September 26, 2016 to Professor Sandy Leeds, c/o Department of Finance, CBA 6.222. **Please do NOT submit the application at Professor Leeds' office.**