



March 2022 Update

# BOWDEN INVESTMENT GROUP

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Mr. Shawn Poole, CPA

## BIG Members:

### President

[Caroline Alba](#)

### Vice President

[Courtney Prevette](#)

### Accountants

[Matt Ramundo](#)

[Devan Rigdon](#)

### Economists

[Ryan Critcher](#)

[Hailey Shoesmith](#)

### Update Editors

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[Brandy Crump](#)

### Annual Report Editor

[Eric Rhyne](#)

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## Letter From the President~

Greetings, All,

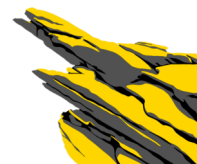
March was another action packed month for the Bowden Investment Group. We traveled to New York City, presented to the Finance, Banking & Insurance Department and University Foundation Boards, and welcomed the new Bowden class!

With all the uncertainty from COVID-19, we were excited to travel to New York City this month. We visited App State alumni and supporters at Evercore ISI, VanEck, and Barings. Our class took part in Evercore's morning briefing and had a chance to observe and compare a professional portfolio review to our own! Later in the month, members of the Bowden Investment Group presented to the Finance, Banking, and Insurance Advisory Board and the University Foundation Board. We were all happy to share our experiences, growth, and meet and thank some of our supporters in person. We look forward to the 2nd Annual Pride and Performance presentation at the end of April where all twelve of us will present the performance of the portfolio as well as our individual, academic, and professional growth.

The month of March also saw multiple changes in the portfolio, with several buy and sell presentations. Due to the Russia-Ukraine crisis and the significant run up we saw to equities in the defense industry, the group made the decision to sell LMT, realizing a 25% return since the beginning of the year. Lead analyst for STLD, Zack Marciniak, also made a motion to sell the company he pitched, arguing that his drivers for a buy had been realized. The group agreed with him, selling for a realized 40% gain in just over three months. As we close out the first quarter, we are incredibly proud to be beating our benchmark by over 4%, the highest outperformance in a first quarter since the Global Financial Crisis.

Finally, congratulations to the newly selected 2022-2023 BIG class!

Sincerely,  
Caroline Alba



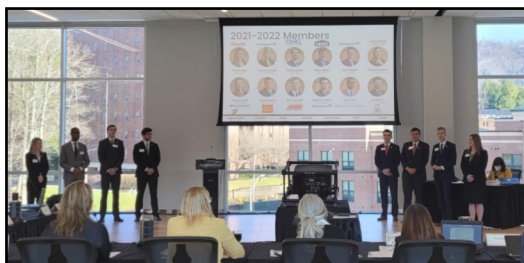
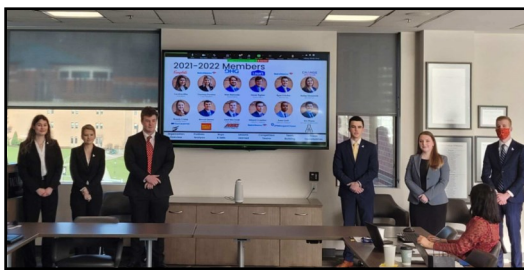
## Welcoming the 2022-2023 BIG Class!



We are extremely proud to introduce the 2022-2023 BIG class. Beginning with the back row from left to right, we welcome Morgan Scott, Zachary Lovette, Noah DeLucia, Jackson Norwood, Charlotte Rice, Steven Testa, David Price, Ian White, Luis Lopez-Bautista, McKenzie Shail, Jonathan Fogle, and Jimmy Said. Their BIG journeys began with a group dinner where they were able to seek advice and hear from members on how the BIG has impacted their college careers. These new members have also joined our class for the remainder of the semester and have already impressed the current class with their insightful questions, knowledge of the BIG, and eagerness to learn more. We look forward to witnessing the success of these individuals and what they accomplish next year!

## FB&I Board and University Foundation Presentations~

Throughout the past year, the BIG has had the privilege of presenting to several groups within the Walker College of Business and Appalachian State University. During the month of March, the BIG presented to the Finance, Banking & Insurance Advisory Board, giving a yearly update to the Board on how the group has been performing, how the current classes members have grown from the group, and what the group's outreach strategy is, both inside and outside of the University. Later in the month, the BIG also had the distinct honor of giving a presentation to Chancellor Sheri Everts and the Appalachian State University Foundation Board. We discussed our year in review and how beneficial the BIG has been to us in preparing for our careers. We want to thank the Boards, the department, and the Foundation for giving us these opportunities to share our valuable learning experiences. We look forward to giving our final presentation of the year in April, and continuing to represent App State after graduation!



## Broyhill Fellows Win Sub-Regionals~

We would like to extend another BIG congratulations to our CFA Team (pictured right); Zachary Marciniak, Hailey Shoesmith, Brandy Crump, and Zane Clark. The Broyhill Fellows were named Southeastern U.S. CFA Institute Research Challenge Champions for only the second time in program history! As a result, the team represented the Southeastern U.S. in the Americas Regional Semifinals in early April. Although the team was not selected to advance, they gave an excellent presentation and we are very proud of their hard work over the last six months. The team would like to thank the CFA Society of North Carolina for giving them the opportunity to present and receive valuable feedback from the judges, in addition to the very generous gifts they have provided.



## BIG in NYC

During the first week of March, the BIG had the opportunity to travel to New York City to engage with finance industry professionals. During the trip, we were invited to meetings to network with and learn from supporters at Evercore ISI, VanEck, and Barings. These meetings provided us with valuable insight into what day-to-day operations look like for these different firms, allowing us to compare what we have learned in the BIG to these real world scenarios. During these meetings, we gathered advice as to what we can expect from our first year in



our careers after graduation, and how we can use the knowledge and experiences we have gained from the BIG to help us succeed in our respective roles. Along with meeting the firms, the class also had a chance to explore the city, visiting cultural sites such as the Statue of Liberty, Ellis Island, the New York Stock Exchange, and the 9/11 Memorial. A BIG thank you to Dr. Hadley, Mr. Poole, and to all the firms and alumni who took the time to meet with us, it has been an experience we will not forget! The BIG is looking forward to its Charlotte visit later in April where we will be meeting with firms and will be joined by the 2022-2023 BIG class as well.

### YTD Returns

BIF	(0.59%)
S&P 500	(4.60%)

### March Returns

<u>Ticker</u>	<u>Return</u>
AAP	2.88%
AAPL	6.99%
AGCO	21.14%
AMZN	7.84%
CRM	1.64%
CVS	(0.82%)
DG	10.73%
FB	9.27%
GOOGL	3.73%
HD	6.53%
IVV	5.04%
IWM	2.90%
SHEL	6.10%
SYK	1.80%
V	6.13%
XLF	3.29%

For an up-to-date view of the BIF, [click here](#)