

William R. Hough

MASTER OF SCIENCE IN

FINANCE

2019 Annual Report

ABOUT THE MASTER OF SCIENCE IN FINANCE PROGRAM

The Master of Science in Finance (MSF) program started in 2001 and has evolved to primarily a combined degree program for students from various University of Florida undergraduate degree programs wanting to complete both their undergraduate degree and a Master of Science in Finance degree within four years.

UF undergraduate students apply during their second year on campus and begin MSF courses in their third year. Students take graduate-level finance courses alongside MBA and other finance students, in lieu of some undergraduate degree courses. Students intern the summer after their third year with the firm they plan to return to full time after graduation. Most MSF students come from undergraduate finance, accounting, economics and mathematics programs.

The MSF program also serves students who want access to Ph.D. courses or a joint degree from the UF Levin College of Law.



FROM THE DIRECTOR

Greetings from Gainesville.

As we close another successful year in the MSF program, I hope you understand the profound impact you've had on the lives of students in the program. Your willingness to mentor students, come to campus and provide support have created an opportunity for MSF students to reach their full potential and successfully compete with students from any university. Your involvement continues to help us move the program forward.

The following pages highlight the opportunities you have provided and the successes the students have enjoyed by taking full advantage of them. Interest in the program continues to go up as enrollment increases. The more diverse interests represented in the larger classes can be seen in the breadth of placements.

Feel free to reach out to me with your thoughts and comments.

Sincerely,



DAVID T. BROWN

Director, Master of Science in Finance program

CONTENTS

GSIF

The Gator Student Investment Fund is a student-managed investment fund that gives members a realistic asset management experience. Students receive real world experience to ensure they are ready to stand out in their internships and jobs.

ACADEMICS

The MSF program provides a two-year program, Exploring Financial Economics, with multiple learning opportunities designed to help students choose from and prepare for dynamic finance careers.

ENGAGEMENT

The MSF program provides an engaging experience for students, but it doesn't end at graduation. With alumni events across the country and speaking opportunities on campus, alumni stay connected to the program.

IMPACT

The influence of the MSF program continues to grow. From student teams winning competitions against other top business schools to alumni being honored in their careers, the MSF impact is noticed around the industry.

MSF PROGRAM STANDS AMONG **NATION'S ELITE**

**No 4 AMONG
PUBLICS**

**#12 overall in *TFE Times*' 2019 Best
Master's of Finance Programs rankings**

**No 9 AMONG
PUBLICS**

**#35 overall in *U.S. News & World Report*'s
Best Graduate Schools 2020 rankings**



MEET MSF PROGRAM DIRECTOR

DAVID T. BROWN, PhD

- Ph.D., 1986; M.A., Washington University, 1983; B.A., Tulane University, 1981
- Former visiting professor at Kellogg Graduate School of Management, Northwestern University
- Former investment officer for NISA Investment Advisors LLC
- Teaches fixed income securities courses at the graduate level
- Current research focuses on real estate finance and the pricing of default risk in corporate bonds

INVESTING IN PEOPLE

The Gator Student Investment Fund prioritizes authenticity. Students in the organization don't work with fake money or simulations. They're actively operating together to find the best ways for the fund to grow. Now over \$560,000 assets under management, there are endless opportunities for students to simulate what their future career can look like. For each student, it's an investment in their future.

The Gator Student Investment Fund (GSIF) made a \$13,440 donation to the Machen Florida Opportunity Scholars Program this spring.

In 2017, the fund announced it would make annual payments through an endowment-like structure that pays three percent of the portfolio value to the Machen Florida Opportunity Scholars Program, which pursues the primary goal of graduating first-generation, low-income undergraduate students.



GSIF HEADS TO **THE BIG APPLE**

In April, GSIF students presented at OppenheimerFunds in New York City. The presentation was hosted by Krishna Memani, CIO of OppenheimerFunds and Warrington College of Business alumnus. GSIF's senior leadership—Dominique Angione, John Barakat, Patrick Bowling, Tal Eden and Connor Stone—presented on the fund's activity and funding priorities as GSIF continues to expand its mission and purpose as an experiential learning opportunity for students at Warrington.

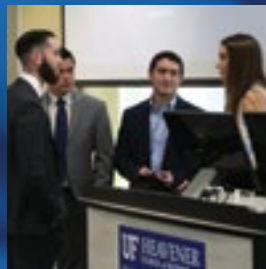
UF alumni Randy Appleyard (Blackrock), Dan Katsikas (Tensile Capital Management) and Larry Smith (Third Wave Global) were also in attendance to provide feedback on the activity of the fund and enhance the experiential learning component of the presentation.

GSIF held its Annual Board Meeting

on the UF campus in January while welcoming many impactful members to Gainesville.

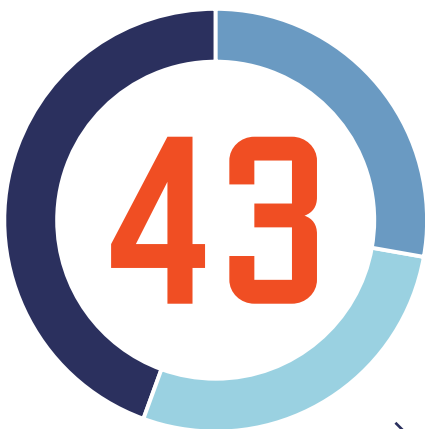
BOARD MEMBERS

- David Brown, PhD, UF Faculty
- Canon Coleman, Sr. Portfolio Manager, Invesco
- Peter Gylfe, Citadel LLC
- William Harrell, Jr, Principal, Capco Asset Management
- Larry Smith, Chairman and CIO, Third Wave Global
- Michael Smith, CIO, Global Endowment Management





Sowing the Seeds of Success



GSIF includes students from all years in college. Older students provide mentorship for the younger students who will keep the fund growing for years to come.

12 SENIORS

12 JUNIORS

19 SOPHOMORES



OUR GRADUATES HIT THE GROUND RUNNING

The MSF experience is built around preparing students for their future. Undergraduate classes and programs can offer guidance into the finance industry soon after a student gets to campus through the Exploring Financial Economics (EFE) program, ensuring they are ready for impact earlier in their internships. All of this comes together to help produce an MSF graduate that will impact their employer on day one of their job.

100% of incoming MSF students were participants in the Exploring Financial Economics (EFE) program. The program is for students in their first two years and helps them prepare to make career decisions before firms begin junior internship recruiting. It also trains them to succeed in their interviews and provides them with a peer group.

“When I walked into the first EFE Unit 1 session, I was interested in a career in finance, though I did not fully understand what that meant. Now, just a few months later, I have gained a much deeper understanding of not only the financial field as a whole, but also of the various jobs within finance. The information sessions led by representatives from different companies, discussions with current MSF students, and lectures vastly increased my knowledge and understanding of a wide range of subjects.

“I have learned a variety of lessons about business in general, including creating a competitive resume, writing proper emails, and presenting myself in a professional manner. I have enjoyed getting to know my peers in EFE, and I appreciate the advice on ways to become involved at UF. I am extremely thankful for all of the opportunities that EFE Unit 1 made possible for me.” —Daniel Sweeney, rising sophomore.



For more about how our curriculum challenges students, visit news.warrington.ufl.edu/msf



INVOLVEMENT PREPARES STUDENTS FOR GROWTH

The EFE program hosted many roundtables and workshops for students. These included interview workshops, S&T overview with MSF seniors, a women's panel and multiple opportunities for juniors to coach freshmen. Students were also able to participate in interview practice with Bill Pollert, Senior Vice President, ARC Advisory Services, LLC.

EFE diversity freshmen were able to meet with Abe Ouano (MSF '07), Director-Team Leader, Global Investment Lab-Americas, Citi Private Bank, NYC, and Citi analyst Sam Dubiel. Ouano has been instrumental in his firm hiring eight analysts from the MSF program.

VISITING IMPACTFUL COMPANIES

EFE students visited Raymond James in St. Petersburg to learn more about the company and the financial landscape. The trip was hosted by Raymond James employees Svetlana Torres, Vice President Investment Banking, and Mercedes Van Woerkom, Managing Director Equity Research.

While on the visit, students were able to experience:

- An investment banking presentation and walk through pitch book with two UF alumni
- Lunch with several UF alumni
- A presentation and Q&A with Alex Anderson, Equity Research Associate for Raymond James Washington Policy Analyst. He spoke to the group on public policy's impact on markets and the economy

**FINANCE
PROFESSIONAL
SPEAKER SERIES**

The 2018–19 Finance Professional Speaker Series brought 25 impactful members of the finance industry to the UF campus.

Students were invited to participate in experiences like lunch with Executive Vice President and Chief Financial Officer of WellCare Drew Asher, hearing about Jeff Berryhill’s time in the Structured Real Estate Group in SunTrust Robinson Humphrey’s Corporate and Investment Banking Division, and learning about tail-risk based asset allocation from Eric Przybylinski, CFA, CAIA, Quantitative Researcher/Strategist, Janus Henderson Investors.

STRENGTH IN NUMBERS

MSF alumni all have one thing in common—an appreciation for their experiences on campus at UF. This connection provides a strong network of alumni across the globe. It’s a powerful network that serves as a lasting bond, bringing graduates together and often calling them back to campus to give back.

2019 SPEAKERS

1.

R. Canon Coleman II
*CFA, Senior Portfolio Manager
Invesco*
2.

Ben A. Plotkin
*Executive Vice President, Stifel and KBW Vice
Chairman
Stifel Financial Corporation*
3.

Elaine McKay
*Director
Annaly Capital Management*
4.

Jeffrey Utz
*Director of Equity Research, and Courtnei
Sanders, Associate
SunTrust Robinson Humphrey*
5.

Drew Asher
*Executive Vice President and Chief Financial
Officer
WellCare*
6.

Shea Parrish
*Assistant Vice President High Yield Sales, Credit
Distribution
Barclays Bank*
7.

Gina Martin Adams
*Chief Equity Strategist
Bloomberg Intelligence*
8.

Dan Williams
*Founder & Managing Director
Lightning Partners*
9.

Eric Przybylinski
*CFA, CAIA, Quantitative Researcher/Strategist
Janus Henderson Investors*
10.

Philip Reagan and William Eady
*Executive Directors
JP Morgan Asset Management*
11.

Christopher Winfrey
Chief Financial Officer
12.

Charles Fisher
*Senior Vice President of Corporate Finance
Charter Communications, Inc.*
13.

David Lam
*Associate
Macquarie Capital*
14.

Abraham Ouano
*Director Chief Innovation Officer
Americas Team Leader Global Investment Lab—
Americas*
15.

Michael Cannone
*Vice President, Global Investment Lab Analyst
Citi Private Bank Citibank*
16.

Jeff Berryhill
*Principal
Net Lease Investments at Stonemont Financial*
17.

Trevor Berecz
*CFA, Senior Associate
Stonemont Financial Group*
18.

Brad Boyse
*Managing Director
Bond Lane Merchant Bank*

THE POWER OF THE GATOR NETWORK

In August, the MSF program hosted the 11th annual Gator Finance Professionals Network Reception in New York City. The event was hosted by UBS, specifically:



- ➔ **JOHN MATHEWS**
*Group MD & Head of Private
Wealth Management & UHNW*
- ➔ **JIM PELLICANE**
MD UBS Financial Services
- ➔ **BRAD SMITHY**
*MD & Division Director WMA
Client Advisory Group SE*

The MSF program also hosted the Gator Finance Professionals Network Reception in Atlanta.





BRINGING THE BEST TO CAMPUS

MSF hosted a panel titled “Sick Sigma—Industrial Icon GE’s Un-Glorious Fall From Grace—How Could it Happen? Who Knew?” The panel was sponsored by BB&T Foundation of Free Enterprise: Capitalism and Capital Markets.

PARTICIPANTS

Robinson Bosworth III, Robert Cornell, Timothy Hubbard, Robert F. McFarland and Richard S. Falk



BLAZING A TRAIL

Ashley Isom (MSF Class of 2021) was accepted into the highly selective Girls Who Invest program. The achievement was a major step for the MSF Program. Ashley will be completing the Girls Who Invest training program at the University of Pennsylvania and interning at Wellington Management in Boston.

Isom benefited from the mentorship of Marta Cotton (BSBA '85) throughout the lengthy application process. Cotton, who currently works as Principal and Director of Client Development at Matarin Capital, also mentors many of the growing cohort of MSF women who are seeking careers in asset management.

THANK YOU to alumni and friends at the following firms for hiring rising MSF juniors for sophomore summer internships:

• **ALEX KELLISON**

Heritage Capital Group, Jacksonville

• **IAN GARLAND**

Shoreline Equity Partners, Ponte Vedra

• **RAY JOHNSON**

Exit Experts, West Palm

• **MASON PORTER**

Dubin Clark, Ponte Vedra

• **TANSEL ISMAIL**

Energy Impact Partners, NYC

• **DAN WILLIAMS**

Lightning Partners, Orlando

• **STEPHEN SCHRAMM**

HBKS, Fort Pierce



GATORS HELPING GATORS

MSF alumni frequently return to campus to recruit from the program. They've experienced the rigor and growth firsthand when they were students, and they understand the type of impact MSF graduates can bring to their company.



PROGRAM SUPPORT July 1, '18—June 30, '19

(Gifts made closer to June 30 may not have been recorded in time and will be included in next year's report)

\$25,000 – \$49,999

- M. Ann O'Brien (BSBA '78)

\$10,000 – \$24,999

- Krishna K. Memani (MA '82, MBA '84)

\$5,000 – \$9,999

- Sean D. (BSBA '91, MBA '98) & Amy H. (BSR '93) Casterline
- Steven B. (BSBA '03, MSF '04) & Kimberly B. DeRose
- William J. Krauss (BSBA '05)
- Saul D. Goodman (BSBA '89) & Nathalie Rubens
- Laurence R. Smith (BSBA '79) & Margaret Saba-Smith
- Charles W. (BSAC '81) & Sylvia E. Uhrig

\$2,000 – \$4,999

- Daniel L. (BABA '03) and Lindsay Beiley
- Kyle J. Deasy (BSBA '11, MSF '12)
- Desi A. DiPierro (BSAC '10, MSF '11)
- Steven M. (BSBA '88, MBA '99) and Natalie E. Raney
- Bradford W. (BSBA '89) and Laura B. (BSBA '89) Smithy

\$500 – \$1,999

- Nicholas C. Anderson (BSBA '17, MSF '18)
- W. Bryan (BSBA '03, MSF '04) and Erin G. Adams
- Andrew Amend (BSBA '12, MSF '13)
- Michael J. (MSF '07) and Lauren (BSBA '09) Andreas
- Andrew N. Cappello Jr. (BSBA '13, MSF '14)
- Carleena G. Fiorenza (BSBA '14, MSF '15)
- Thomas H., Jr. (BSBA '11, MSF '13) and Emily K. (BS '12, MAIB '13) Ganey
- Chris Hamm (BSBA '09, MSF '10)

- Ernest (MSF '05) Libershteyn and Natalie (BSBA '04, MSF '05) Liberstein
- Aindrea K. Davis-Mesa (MSF '05) and Michael J. Mesa
- Kevin A. Mesmer (BSBA '10, MSF '11)
- Stephen C. McCall (BSBA '11, MSF '12)
- Dennis M. McCarthy (BSBA '14, MSF '15)
- Michael H. (BSBA '06, MSF '07) and Sarah M. (MSF '07) Peerson
- Tyler A. Prebor (BSBA '14, MSF '15)
- Sean M. (BSBA '07, MSF '08) and Samantha L. (BSAGE '09, MS '14) Riley
- Brenden M. (BSAC '10, MSF '11) and Aleah Vickers
- Haiyan Wu (MSF '06) and Zhiwen Tang

\$1 - \$499

- Arif H. Ahmed (BSEE '07, MSEE '08)
- Nicholas A. Alter (BSBA '13, MSF '14)
- Scott N. Barnett (BSBA '15, MSF '16)
- Anya M. Bedosky (BSBA '14, MSF '15)
- Michael A. Brown (BSBA '02, MSF '03)
- Sonia M. Chen (BSBA '13, MSF '14)
- James T. (MSF '12) & Whitney Cook
- Brent W. D'Adamo (BSBA '14, MSF '15)
- Jeremy M. Dale (BA '06, BSBA '06, MSF '07)
- Sydney M. Ellmen (BSBA '15, MSF '16)
- James C. Gibson (BA '14, BSBA '14, MSF '15)
- Tansel S. Ismail (BSBA '15, MSF '16)
- Samuel J. (MSF '02) & Michele C. (BSN '00) Loosli
- Jeffrey S. Masse (BSBA '13, MSF '14)
- Alexander H. (BSBA '15, MSF '16) and Priscila Montgomery
- Daniel E. Milstein (BA '15, MSF '16)
- Matthew J. (MBA '11) & Kali L. Morgan
- Candice L. Mostisser (BSBA '14, MSF '15)
- Christopher A. (MSF '07) & Justine M. Noth
- Abraham A. (BSBA '06, MSF '07) & Kristin P. Ouano
- David A. Pinsky (BSBA '15, MSF '16)
- Jesse I. Rosenblum (BSBA '07, MSF '08)

- Mark J. Ruskin (*BSAC '12, MSF '13*)
- Daniel S. (*MSF '06*) & Laura G. Sanborn
- Danyal A. Sattar (*BA '04, BSBA '04, MSF '06*)
- Adam M. (*BSBA '03, MSF '04*) & Emily D. (*BSBA '03*) Schiff
- Lauren A. Schuhle (*BSME '16*)
- Christina R. Skitka (*BA '13, MSM '14*)
- Azer M. Songnaba (*BSBA '08, MSF '09*) & Sonia Songnaba
- James R. (*BSBA '89*) & Patricia S. Thames
- Mark A. Zebouni (*MSF '13*)

ENDOWMENTS

- William R. Hough MS Finance Program Endowment
- James G. Richardson Lectureship
- Betty W. Penter Memorial Scholarship
- BB&T Professorship in Free Enterprise Endowment
- Troy & Julianne Davis Financial Markets Education Endowment
- Scott & Kara Friedman Financial Education Endowment
- Ann O'Brien Finance Professional Development Endowment
- Jeffrey M. Levine Banking Scholarship

CORPORATE / MATCHING GIFT COMPANIES

- Bank of America Foundation
- Benevity
- Bloomberg L.P.
- BlueMountain Capital Management LLC
- Fidelity Charitable Gift Fund
- General, Cash Donations-
- KPMG LLP
- Northwestern Mutual Foundation, Inc.
- OppenheimerFunds, Inc.
- Parnassus Investments
- Piper Jaffray & Co.
- Raymond James Charitable Endowment Fund
- Southern Co. Services, Inc.
- SunTrust Foundation
- Wells Fargo Community Support Campaign
- Wells Fargo Foundation
- YourCause LLC for NextEra Energy, Inc.

STANDING ABOVE THE CROWD

MSF alumni and students are using their influence around the world to make an impact. Whether it's standing out in their industry as a professional or competing in student events against other top business schools, the MSF program is encouraging the next generation of finance professionals to stand out and inspire others.

► To learn more about how MSF alumni are impacting their industry, visit news.warrington.ufl.edu/msf

- 100% of MSF senior class placed before graduation
- 100% of MSF junior class accepted summer 2019 internships with firms they expect to return to full time

CLASS OF 2019 Full-Time Placements	CLASS OF 2020 Junior Summer Analyst Placements	
	1	Bank of America Merrill Lynch, NYC
	1	Bayshore Capital, Tampa
1		Citigroup, NYC
2	4	Citi Private Bank, NYC
1		Cornerstone Research, Boston
	1	Deloitte Consulting, Washington D.C.
	1	Deutsche Bank, NYC
1		Doubleline, Los Angeles
2	2	Evercore Partners, NYC
2		Goldman Sachs Investments, NYC
	1	Houlihan Lokey, NYC
	1	Jefferies, NYC
	1	JPMorgan, Atlanta
1		JPMorgan, Palm Beach
	1	MacQuarie, NYC
	1	NISA Investment Advisors, St. Louis
1		PayPal, Risk & Strategy, Dublin
	1	PNC, New Jersey
	1	Raymond James, St. Petersburg
4	4	RBC, NYC
1		Regions Securities, Atlanta
		RSM, McLean VA
	1	Siemens Management Consulting, Orlando
1		Stephens, Atlanta
5	6	SunTrust Robinson Humphrey, Atlanta
	1	UBS, NYC
2	2	Wells Fargo Securities, Charlotte
	1	Wells Fargo Securities, NYC



MSF ALUMNUS HONORED

Adam D'Augelli was named to CB Insights' 2019 Top 100 Venture Capitalists list. He was ranked No. 84.

D'Augelli is a partner at True Ventures, which he initially joined in 2009 as a part of True Ventures' True Entrepreneur Corps fellowship program. In the True Entrepreneur Corps, he worked with B-Stock Solutions, an online marketplace helping businesses liquidate excess inventory.

"The preparation from MSF is a big part of the skills that have helped me in San Francisco," D'Augelli said.

MSF STUDENTS LEAD THE WAY



*Olivia Piatkowski,
Ophir Rotem, Dr. Sean
Limon, Victoria Eidson
and Cathleen Maluda*

MSF student Olivia Piatkowski was part of a four-person team that took first place at the Thammasat Undergraduate Business Challenge (TUBC) in Bangkok, Thailand in October. The group outperformed 19 teams from some of the top business schools around the world including University of California—Berkeley, University of Southern California, Canada's Queen's University, Australia's Queensland University of Technology, Denmark's Copenhagen Business School and National University of Singapore, among others.



*Jacob Henschel,
William Tomisino-Perez,
Bradley Peterson*

A team of MSF juniors—Jacob Henschel, William Tomisino-Perez, and Bradley Peterson—came in second place in the University of Georgia Stock Pitch Competition. “We placed second in our group, although judges lauded our presentation and it was a great learning experience,” they said.



*Graham Boone, right,
in the Netherlands*

MSF junior Graham Boone competed in the Heavener International Case Competition on the UF campus. “One of the most influential opportunities I have had at the University of Florida is my involvement with the Heavener International Case Competition team,” Boone said. “The case competition experience has allowed me to learn how to solve problems quickly and present the solutions in a way that is captivating and convincing.”

MSF STUDENTS PRIORITIZE DIVERSITY



Juliette Brito and
Sofia Zacharias

Latin American Women in Business (LAWIB) received the Warrington College of Business award for Best New Business Student Organization for their organizational influence and accomplishments this year.

“As co-founders of LAWIB, we have seen an idea grow into a wonderful organization. In just one semester, we grew into a group of over 30 members and had speakers from Fortune 100 companies. We cannot wait to see what awaits LAWIB next semester,” said LAWIB co-founders and MSF rising seniors Juliette Brito and Sofia Zacharias.



Felipe Gatos and
Pedro Celis

Diversity in Banking & Securities is an emerging student organization at the University of Florida whose efforts are aimed at informing students from diverse and marginalized backgrounds about the opportunities available in the investment banking and securities industry, regardless of major, ethnicity, cultural background, nationality, gender orientation or identity, or socioeconomic status.

It was co-founded by Felipe Gatos, President of the UF Brazilian Student Association, and Pedro Celis, President of the UF Venezuelan Student Association. Marianne Konfe, Evercore Partners summer analyst, and Melanie Ventura, JPMorgan summer analyst, serve on the Executive Board.

A portrait of a young woman with long, light brown hair, smiling warmly at the camera. She is wearing a dark green blazer over a light blue top. The background is a soft, out-of-focus mix of yellow and green, suggesting an outdoor setting with trees. The lighting is bright and even, highlighting her features.

CONGRATULATIONS

to MSF senior **Dominique Angione**,
who was inducted to the University of
Florida Hall of Fame.



Multiple MSF students benefitted from scholarships that eased the financial burden of a graduate degree.

Shown here in New York City while presenting with the Gator Student Investment Fund, front row, left to right:

➤ *Jeffery M. Levine Banking Scholarship:*

PATRICK BOWLING

➤ *Betty W. Penter Memorial Scholarship:*

DOMINIQUE ANGIONE, CONNOR STONE

➤ *William R. Hough Scholarship:* **TAL EDEN**



*Scan the QR code to watch a short video about
the Master of Science in Finance program*



2019

warrington.ufl.edu/MSF



[linkedin.com/groups/2720911](https://www.linkedin.com/groups/2720911)

UF

William R. Hough

**MASTER OF SCIENCE
IN FINANCE**

WARRINGTON COLLEGE of BUSINESS