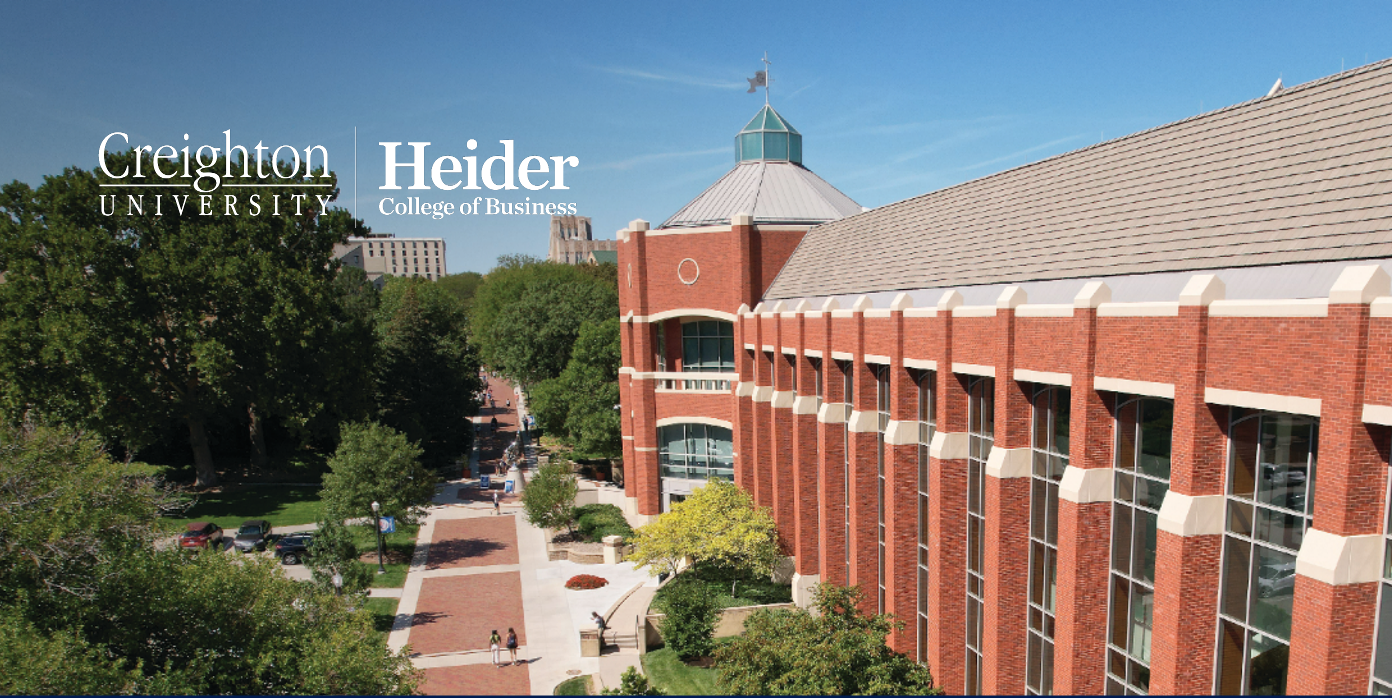


Creighton UNIVERSITY | Heider College of Business

14TH ANNUAL

Value Investing Panel

Presented by the Heider College of Business
Portfolio Practicum class

The Portfolio Practicum class is an experiential learning opportunity unique to the Heider College of Business. Students learn portfolio management techniques and augment classroom lessons on valuation skills while gaining real-world investment practice. This year's class invested more than $9.5 million of the University's endowment.

Our History

Currently in its 14th year, the Value Investing Panel (VIP) is organized and run by students in the Portfolio Practicum course and is designed for individuals interested in value investing.

The event is open to members of the community who would like to hear panelists' thoughts on various investment strategies and the current state of the stock market. Picking the brain of just one of the panelists would be illuminating; hearing their combined thoughts in a panel discussion atmosphere offers a rare opportunity.


CREIGHTON UNIVERSITY
HEIDER COLLEGE of BUSINESS
H
19
20

Faculty

Randy Jorgensen, *PhD, CFA*
Professor of Finance, Department of Economics and Finance

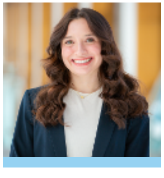
Michael L. Green, *MBA*
Portfolio Practicum Instructor
President & Owner, Evergreen Capital Management

Portfolio Practicum Class

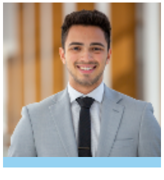
Danny Akkad
Omaha, NE

Jessica Barich
Highlands Ranch, CO

Michael Buckley
Omaha, NE



Rachel Bullerjahn
Pewaukee, WI

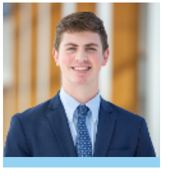


Zacchary (Zac) Collins
Lincoln, NE

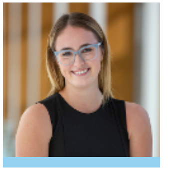
Peter Daood
Wichita, KS

Ethan Doan
Irvine, CA

Brendan Downey
Framingham, MA



Jared Eastman
Omaha, NE



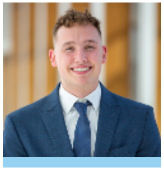
Molly Goldsmith
Castle Rock, CO

Greg Gonzalez
Omaha, NE

Jacey Greco
Elverta, CA

Mary Kate Kelly
La Vista, NE

Drew Krouse
Sioux Falls, SD



Bengt Morvice
Geneva, IL

Banyan Neece
Lahaina, HI

Joshua Nguyen
Frisco, TX

Charlie Okolita
Geneva, IL

Sean Peck
Wheaton, IL

Charles Pugsley
Omaha, NE

Noah Ralofsky
Oshkosh, WI

Moderators

Robert R. Johnson, PhD, CFA, CAIA

Professor, Heider College of Business
Founder, Chairman and CEO, Economic Index Associates

Robert “Bob” Johnson, PhD, CFA®, CAIA®, is a Professor at Creighton University. He is also founder, chairman and CEO of Economic Index Associates, a developer and licensor of innovative benchmark and investable indexes.

Bob is the author of multiple books and over eighty articles in scholarly journals. He is co-author of the books Invest with the Fed and Strategic Value Investing, among others. He has published in The Journal of Finance, the Journal of Financial Economics and many others. Bob has extensive media relations experience and has been quoted in The Wall Street Journal, Financial Times, Barron’s, Forbes, and other leading publications. He has appeared on ABC World News, Bloomberg TV and CNN.

Johnson earned a BSBA degree from the University of Nebraska Omaha, an MBA from Creighton University, and a PhD from the University of Nebraska-Lincoln.

Sarah F. Murray, CFA, CIPM
Vice President of Investments at Bridges Trust

Sarah Murray is the Vice President of Investments at Bridges Trust and an adjunct professor at Creighton University. Murray has 15 years of industry experience and has worked at Bridges Trust since 2018.

Prior to joining Bridges Murray worked for Westwood Trust-Omaha, was a Senior Risk Analyst at Gavilon and started her career at McCarthy Group Advisors in 2009.

Murray earned her BBA degree with an emphasis in finance from the University of Missouri at Kansas City, an MBA and a Master of Security Analysis and Portfolio Management (MSAPM) from Creighton University.

She became a CFA® charterholder in 2017 and earned her CIPM® in 2021. Sarah also serves as the CFA Society of Nebraska's Board Treasurer and is an active member of the CFA Society of Nebraska and the CFA Institute.

Panelists

Patrick Brennan

CFA, Founder & Portfolio Manager, Brennan Asset Management

Patrick Brennan is the founder and portfolio manager of Brennan Asset Management, LLC, a Registered Investment Advisory firm in Napa, California, which utilizes a concentrated value investing strategy. Prior to founding Brennan Asset Management, LLC, Brennan managed portfolios and led research efforts at two value investing firms in California: Hutchinson Capital Management and RBO & Co. Previously, Brennan worked at Mark Boyar & Company, where he led the firm's research team and helped manage $800 million of assets across individual portfolios, institutional accounts and a mutual fund. Brennan also worked in investment banking and equity research with Deutsche Bank, CIBC World Markets and William Blair & Company.

Brennan graduated summa cum laude from the University of Notre Dame with a degree in economics and was inducted into Phi Beta Kappa. Brennan received the Chartered Financial Analyst (CFA) designation in 2002 and is a member of the CFA Institute (formerly AIMR).

Patrick Brennan is originally from Omaha, Nebraska.

Mark Wynegar, CFA

President and Portfolio Manager at Tributary Capital Management

Mark is the president of Tributary Capital Management and is a portfolio manager of the firm's Small Cap, Small/Mid Cap and All Cap Equity strategies. Mark has over 25 years of industry experience and joined Tributary Capital Management's predecessor, First Investment Group, in 1999. Prior to joining Tributary, he worked for five years at Westchester Capital Management as a senior securities analyst and two years at Union Pacific Railroad as a financial analyst, both in Omaha, Nebraska.

Mark received his Bachelor of Science in Business Administration from the University of Nebraska-Lincoln. He earned his Chartered Financial Analyst (CFA) designation in 1997.

Mark is a member of the CFA Society of Nebraska and the CFA Institute. He served on the Board of Directors of the CFA Society of Nebraska from 2002 to 2009, serving as president during 2007 and 2008.

Panelists *continued*

Bill Nygren

CIO-U.S. and Portfolio Manager for Harris Associates/Oakmark Funds

Bill Nygren has been a manager of the Oakmark Select Fund since 1996 and Oakmark Fund since 2000. He was a manager of the Oakmark Global Select Fund from 2006 to 2023. Nygren is also the chief investment officer-U.S. at Harris Associates, which he joined in 1983, and a vice president of the Oakmark Funds. He served as the firm's director of U.S. research from 1990 to 1998.

Nygren has received many accolades during his investment career, including being named Morningstar's Domestic Stock Manager of the Year for 2001.

He holds an M.S. in finance from the University of Wisconsin's Applied Security Analysis Program (1981) and a B.S. in accounting from the University of Minnesota (1980).

According to Morningstar, the Morningstar Manager of the Year award is presented to portfolio managers based on the managers' (i) "ability to generate exceptional returns;" (ii) "willingness to align their interests with shareholders;" and (iii) "courage to stay with their strategies in order to produce superior risk-adjusted returns in the end.

Susan Schmidt

Head of Public Equities for the State of Wisconsin Investment Board

Susan Schmidt is the Head of Public Equities at the State of Wisconsin Investment Board. She has over 20 years of experience in the asset management industry and throughout her career has been an active investor in small- and mid-cap companies. Schmidt has extensive experience as a portfolio manager and research analyst and has served as president and chief executive officer of an industrial manufacturing company.

Prior to her responsibilities at the State of Wisconsin Investment Board, Schmidt was the Head of U.S. Equities Portfolio Management at Aviva Investors in Chicago, a Senior Portfolio Manager and Senior Research Analyst at Westwood Holdings Group in Dallas, and a Portfolio Manager and Head of U.S. Equities for Mesirow Financial in Chicago.

Schmidt received an MBA in finance from Northwestern University, a BA in economics from Smith College, and a degree in economic history from London School of Economics. She is a member of the CFA Institute and the CFA Society of Madison.


The world is charged with the grandeur of God...
UNIVERSITAS CREIGHTONIANA
1878

Creighton UNIVERSITY | Heider College of Business

creighton.edu/business