

Desautels Capital Management

Honors in Investment Management (HIM) –
Information Session

January 2023



McGill

Desautels
Capital Management

Table of Contents

- Overview of HIM and DCM
- Type of Candidates We Look For
- Application and Interview Process
- Preparing for Stock Pitch
- Q&A

Overview of HIM and DCM



McGill

Desautels
Capital Management

HIM Program – Overview

Two-Year Program – 45 Credits

Bcom Degree in Honours in Investment Management

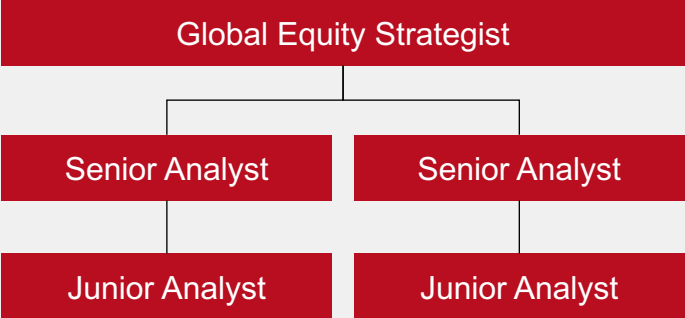
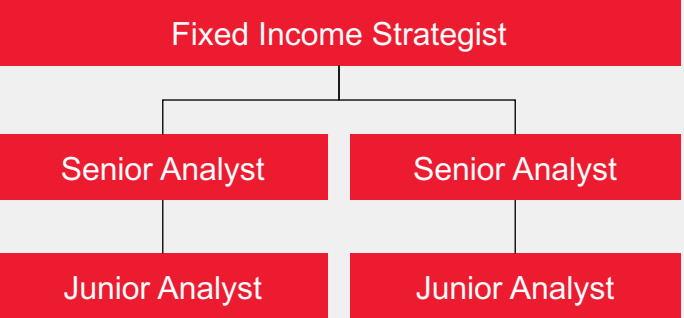
Required Classes		Strict Course Structure
<ul style="list-style-type: none"> Financial Statement Analysis Financial Reporting Valuation Corporate Finance Investment Management Applied Corporate Finance Financial Derivatives Market Risk Models Fixed Income Analysis 	<ul style="list-style-type: none"> Alternative Investments International Finance Applied Quantitative Finance Advanced Business Statistics Honours IM Research Project (x2) Venture Capital & Entrepreneurial Finance (or Topics in Finance, or Advanced Topics in Finance) 	<ul style="list-style-type: none"> Limited ability to pursue minors or concentrations No possibility for exchange

Sample Schedule








Schedule comprised of HIM group meetings, sector meetings and guest speakers. Students prepare for meetings during their own time by doing research, writing reports and preparing presentations for the fund.

Monday	Tuesday	Wednesday	Thursday	Friday
4:00 – 5:00 Sector Meeting	1:00 – 2:30 HIM Meeting	12:00 – 1:00 Guest Speaker 4:00 – 5:00 Working Session	1:00 – 2:30 HIM Meeting	10:00 – 10:30 Working Session

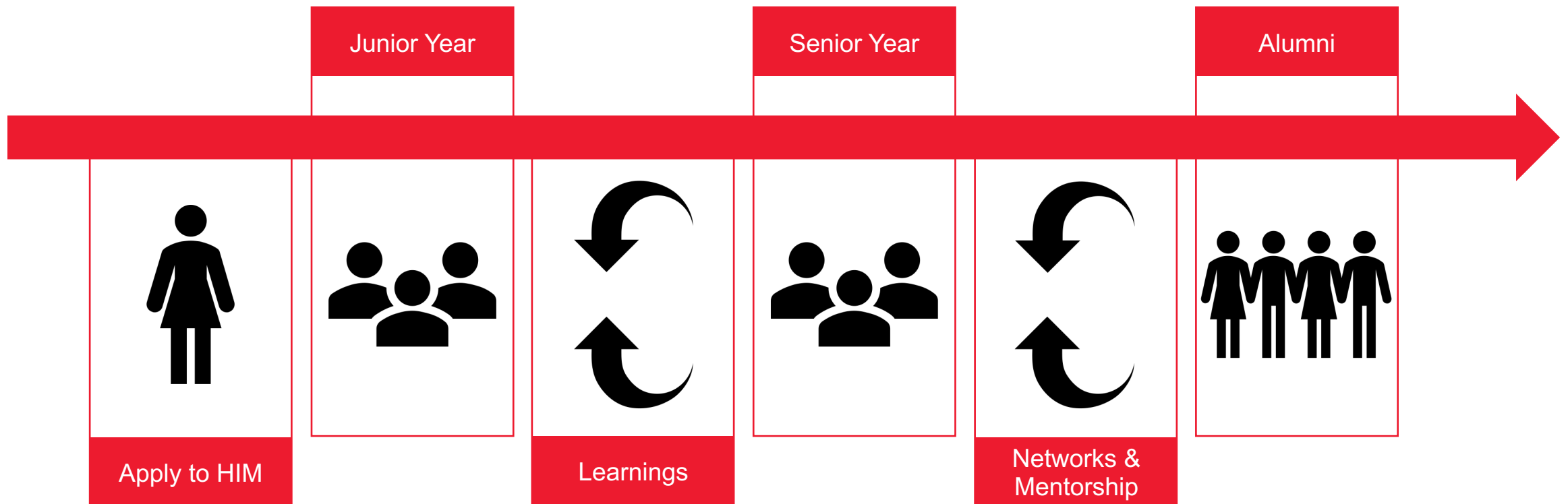
DCM Overview – Structure

Global Equity Fund	Fixed Income Fund	Key Leadership
<ul style="list-style-type: none"> • AUM: ~1.0M • 7 Sector Verticals • Approach: Fundamental Analysis (Bottom-Up and Top-Down) 	<ul style="list-style-type: none"> • AUM: ~1.5M • Generalist Coverage • Approach: Fundamental Analysis and Macro Ideas 	<ul style="list-style-type: none"> • Equity Strategist • Fixed Income Strategist • Chief Operating Officer
 <pre> graph TD GES[Global Equity Strategist] --> SA1[Senior Analyst] GES --> SA2[Senior Analyst] SA1 --> JA1[Junior Analyst] SA2 --> JA2[Junior Analyst] </pre>	 <pre> graph TD FIS[Fixed Income Strategist] --> SA3[Senior Analyst] FIS --> SA4[Senior Analyst] SA3 --> JA3[Junior Analyst] SA4 --> JA4[Junior Analyst] </pre>	
Other Roles Include		
<ul style="list-style-type: none"> • Economic Analysis Team 	<ul style="list-style-type: none"> • Chief Sustainability Officer 	

DCM Overview – Structure

Financials 	TMT 	Consumer 	Energy 
<ul style="list-style-type: none"> • Matt Pein • Julien Seguin • Philippe Rabello • Tina Zhang 	<ul style="list-style-type: none"> • Declan Kingston Fry • Michael Long • Roy Liu • Jeremy Moses 	<ul style="list-style-type: none"> • Julia Jin • Marc-Antoine Millaire • Alan Zhang • Kelly Zhang 	<ul style="list-style-type: none"> • David Fishman • Quynh Huynh • Thibault Quelavoine • Jordan Rindler
Healthcare 	Industrials 	Materials 	Fixed Income 
<ul style="list-style-type: none"> • Alexa Goulas • Bingcheng Peng • Charles Kiriazis 	<ul style="list-style-type: none"> • Beatrix Mogos • Param Sahajpal • Britton Quirk • Yoakim Turgeon 	<ul style="list-style-type: none"> • Benjamin Williamson • Alexis Bruneau • Colin Murphy 	<ul style="list-style-type: none"> • Rachel Tang • Collin Wang • Larry Ge • Wenhan Gu • Sophie Song • Benjamin Doherty • Ryan Murray • Owen Anderson

DCM Overview – A Cycle of Learning



Type of Candidates We Are Looking For



McGill

Desautels
Capital Management

Who Makes Up DCM? Common Qualities

1. Team Player
2. Intellectually Curious
3. Open-Minded and Eager to Learn
4. Genuine Interest in Investing and Financial Markets
5. Hardworking and Dedicated with a Clear Understanding of the Work Expectations

Prior experience in financial markets is not a requirement for the program

Where Do Our Students Go? Growing Network of Alumni



HIM Students And Alumni
Represent McGill At The
World's Top Institutions

Application and Interview Process



McGill

Desautels
Capital Management

Application and Interview Process – Important Dates

Online Application Deadline: March 8, 2023

Complete Application Package

- Online Questionnaire
- Cover Letter (1-2 pages, single space)
- Updated CV & Transcript

List of Stocks for Stock Pitch Released (Late February)

- Released Before Application Deadline

Next Steps (Mid to Late March)

- Notification About Interviews Shortly Thereafter (with Jiro, Vadim, and an Alumni)
- Interviews: Technical (Mostly: 7-Minute Stock Pitch), Behavioural

Prerequisites

Courses

- MGCR 211 Introduction to Financial Accounting
- MGCR 341 Introduction to Finance
- MGCR 271 Business Statistics

*Even if you have not fulfilled these requirements, you may still apply to the program.
If admitted to the program, you will be required to complete these courses shortly thereafter.*

Please contact Jennifer Hunter for further details.

GPA

- GPA of 3.3 or higher

Information Sessions – 2023

Information Sessions	
Monday, January 9, 2023	6:00 - 7:00 PM
Tuesday, January 17, 2023	6:00 - 7:00 PM
Thursday, January 19, 2023 (Women in Finance)	6:00 - 7:00 PM
Open House	
Tuesday, February 14, 2023 (TMT pitch)	1:00 – 2:30 PM
Tuesday, February 21, 2023 (Consumers pitch)	1:00 – 2:30 PM
HIM Students/Candidates Meet & Greet	
Early March (Just After Reading Week / Before Application Deadline)	TBA

Preparing for Stock Pitch



McGill

Desautels
Capital Management

Key Elements of a (Short) Stock Pitch

Sections

- **Company Overview**
 - Clear Explanation of What it Does
 - Breakdown of Company by Segments and/or Geography
 - Historical Performance (Stock Price and Key Financials – e.g., Revenues, Margins, Valuation Multiples)
 - Economics of Core Markets (e.g., Barriers to Competition, Customer/Supplier Analysis, Key Risks)
- **Qualitative Investment Theses**
 - What Do You Believe is Attractive About the Company?
 - Evidence of This (Micro and/or Macro)
 - Realistically, Why is This Important and Why is This Not Priced by the Market?
- **Quantitative Valuation**
 - DCF and/or Comparables-Based
 - Sensitivity Analysis

Any Questions?



McGill

Desautels
Capital Management

Thank You!



McGill

Desautels
Capital Management