

Saint Joseph's University Hawk Fund: 1.15% YTD

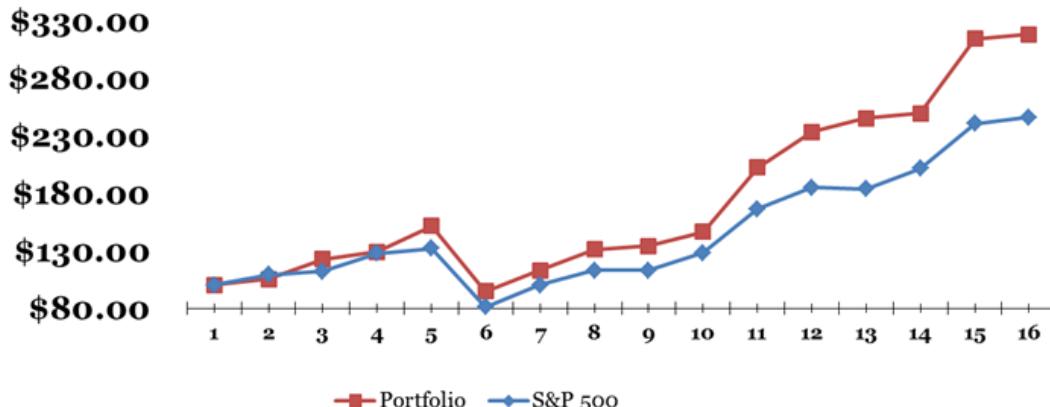
S&P 500: 2.34% YTD

Total Market Value	\$255,893	Beta	1.01
Total Cash	\$1,633	Forward PE	20.34
Total Value	\$257,526	Return on Capital %	13.39



As of 11/17/2018

Wealth (Invested \$100 at 12/31/2003)



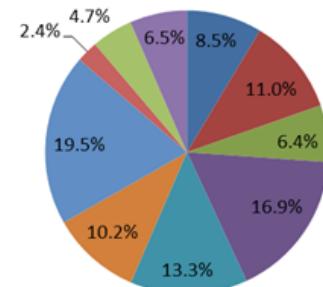
Top 10 Holdings

Company	% Invested
Visa Inc. Class A	3.49%
American Tower Corporation	3.24%
Intuitive Surgical, Inc.	3.07%
Arista Networks, Inc.	2.84%
Anthem, Inc.	2.83%
Apple Inc.	2.68%
Graco Inc.	2.59%
Cigna Corporation	2.53%
Adobe Inc.	2.36%
Chubb Limited	2.36%

Top Performance by Sector

Sector	Company	Return
Consumer Discretionary	Callaway Golf Company	50.83%
Consumer Staples	McCormick & Company, Incorporated	47.19%
Energy	ConocoPhillips	20.46%
Financials	American Tower Corporation	14.94%
Healthcare	Intuitive Surgical, Inc.	42.09%
Industrials	Exponent, Inc.	38.84%
Information Technology	Adobe Inc.	36.32%
Materials	Simpson Manufacturing Co., Inc.	0.71%
Utilities	OGE Energy Corp.	14.64%
Communication Services	Netflix, Inc.	49.10%

Sector Allocation



- Consumer Discretionary
- Consumer Staples
- Energy
- Financials (Real Estate)
- Healthcare
- Industrials
- Information Technology
- Materials

Year to Date Performance
Portfolio as of 11/17/2018

Name	Ticker	Beginning Date	Beginning Price	Number of Shares	Beginning Value	Current Prices	Current Market Value	Gain (Loss)	Return	% of Portfolio	% of SPX	% Over (Under) SPX
Consumer Discretionary												
Alibaba Group Holding Ltd. Sponso	BABA	12/31/17	180.04	31	5,581	154.10	4,777	(804)	-14.4%	1.9%		
Callaway Golf Company	ELY	12/31/17	13.93	110	1,532	21.01	2,311	779	50.8%	0.9%		
LGI Homes, Inc.	LGIH	12/31/17	75.03	52	3,902	41.43	2,154	(1,747)	-44.8%	0.8%		
Marcus Corporation	MCS	5/10/18	32.04	70	2,243	42.22	2,955	713	31.8%	1.1%		
NIKE, Inc. Class B	NKE	12/31/17	62.55	40	2,502	74.74	2,990	488	19.5%	1.2%		
Ross Stores, Inc.	ROST	5/10/18	81.37	25	2,034	95.28	2,382	348	17.1%	0.9%		
Starbucks Corporation	SBUX	12/31/17	57.43	65	3,733	68.16	4,430	697	18.7%	1.7%		
Communication Services												
Walt Disney Company	DIS	12/31/17	105.17	35	3,681	116.19	4,067	386	10.5%	1.6%		
Netflix, Inc.	NFLX	12/31/17	191.96	7	1,344	286.21	2,003	660	49.1%	0.8%		
Alphabet Inc. Class A	GOOGL	12/31/17	1,053.40	5	5,267	1,068.27	5,341	74	1.4%	2.1%		
Alphabet Inc. Class C	GOOG	12/31/17	1,046.40	5	5,232	1,061.49	5,307	75	1.4%	2.1%		
Consumer Staples												
Coca-Cola Company	KO	12/31/17	45.88	40	1,835	50.17	2,007	172	9.4%	0.8%		
Constellation Brands, Inc. Class A	STZ	12/31/17	228.57	15	3,429	196.53	2,948	(481)	-14.0%	1.1%		
CVS Health Corporation	CVS	12/31/17	72.50	50	3,625	79.33	3,967	342	9.4%	1.5%		
Dollar General Corporation	DG	5/10/18	92.93	35	3,253	111.42	3,900	647	19.9%	1.5%		
McCormick & Company, Incorporated	MKC	12/31/17	101.91	30	3,057	150.00	4,500	1,443	47.2%	1.7%		
MGP Ingredients, Inc.	MGPI	12/31/17	80.96	60	4,858	71.41	4,285	(573)	-11.8%	1.7%		
National Beverage Corp.	FIZZ	12/31/17	97.44	40	3,898	90.68	3,627	(270)	-6.9%	1.4%		
Tyson Foods, Inc. Class A	TSN	5/10/18	67.69	50	3,385	60.22	3,011	(374)	-11.0%	1.2%		
Energy												
Chevron Corporation	CVX	5/10/18	128.61	30	3,858	119.06	3,572	(287)	-7.4%	1.4%		
ConocoPhillips	COP	12/31/17	54.89	80	4,391	66.12	5,290	898	20.5%	2.1%		
Diamondback Energy, Inc.	FANG	5/10/18	130.65	25	3,266	114.31	2,858	(409)	-12.5%	1.1%		
SPDR S&P Oil & Gas Exploration &	XOP	5/10/18	41.57	80	3,326	34.75	2,780	(546)	-16.4%	1.1%		
Warrior Met Coal, Inc.	HCC	5/10/18	26.49	80	2,119	25.99	2,079	(40)	-1.9%	0.8%		

Year to Date Performance
Portfolio as of 11/17/2018

Name	Ticker	Beginning Date	Beginning Price	Number of Shares	Beginning Value	Current Prices	Current Market Value	Gain (Loss)	Return	% of Portfolio	% of SPX	% Over (Under) SPX
Financials (Real Estate)												
American Tower Corporation	AMT	12/31/17	142.67	50	7,134	163.98	8,199	1,066	14.9%	3.2%		
Berkshire Hathaway Inc. Class B	BRK.B	12/31/17	198.22	20	3,964	218.41	4,368	404	10.2%	1.7%		
Chubb Limited	CB	12/31/17	146.13	45	6,576	132.54	5,964	(612)	-9.3%	2.3%		
E*TRADE Financial Corporation	ETFC	12/31/17	49.57	67	3,321	52.19	3,497	176	5.3%	1.4%		
Ebix, Inc.	EBIX	12/31/17	79.25	47	3,725	51.61	2,426	(1,299)	-34.9%	0.9%		
JPMorgan Chase & Co.	JPM	12/31/17	106.94	50	5,347	109.99	5,500	153	2.9%	2.1%		
Morgan Stanley	MS	12/31/17	52.47	70	3,673	44.13	3,089	(584)	-15.9%	1.2%		
Preferred Bank	PFBC	12/31/17	58.78	40	2,351	51.50	2,060	(291)	-12.4%	0.8%		
Radian Group Inc.	RDN	12/31/17	20.61	300	6,183	19.30	5,790	(393)	-6.4%	2.2%		
Travelers Companies, Inc.	TRV	12/31/17	135.64	20	2,713	128.77	2,575	(137)	-5.1%	1.0%		
Healthcare												
AbbVie, Inc.	ABBV	12/31/17	96.71	25	2,418	91.53	2,288	(130)	-5.4%	0.9%		
Anthem, Inc.	ANTM	12/31/17	225.01	25	5,625	286.33	7,158	1,533	27.3%	2.8%		
Biogen Inc.	BIB	12/31/17	318.57	15	4,779	324.05	4,861	82	1.7%	1.9%		
Cigna Corporation	CI	12/31/17	203.09	30	6,093	213.72	6,412	319	5.2%	2.5%		
Intuitive Surgical, Inc.	ISRG	12/31/17	364.94	15	5,474	518.54	7,778	2,304	42.1%	3.0%		
Pfizer Inc.	PFE	5/10/18	34.99	50	1,750	43.51	2,176	426	24.3%	0.8%		
UnitedHealth Group Incorporated	UNH	12/31/17	220.46	13	2,866	271.11	3,524	658	23.0%	1.4%		
Industrials												
A. O. Smith Corporation	AOS	12/31/17	61.28	60	3,677	46.01	2,761	(916)	-24.9%	1.1%		
Eastman Chemical Company	EMN	5/10/18	107.65	60	6,459	83.18	4,991	(1,468)	-22.7%	1.9%		
Exponent, Inc.	EXPO	Mix	38.16	170	6,487	52.98	9,007	2,519	38.8%	3.5%		
Graco Inc.	GGG	12/31/17	45.22	150	6,783	43.67	6,551	(233)	-3.4%	2.5%		
Illinois Tool Works Inc.	ITW	12/31/17	166.85	22	3,671	135.60	2,983	(688)	-18.7%	1.2%		

Year to Date Performance Portfolio as of 11/17/2018

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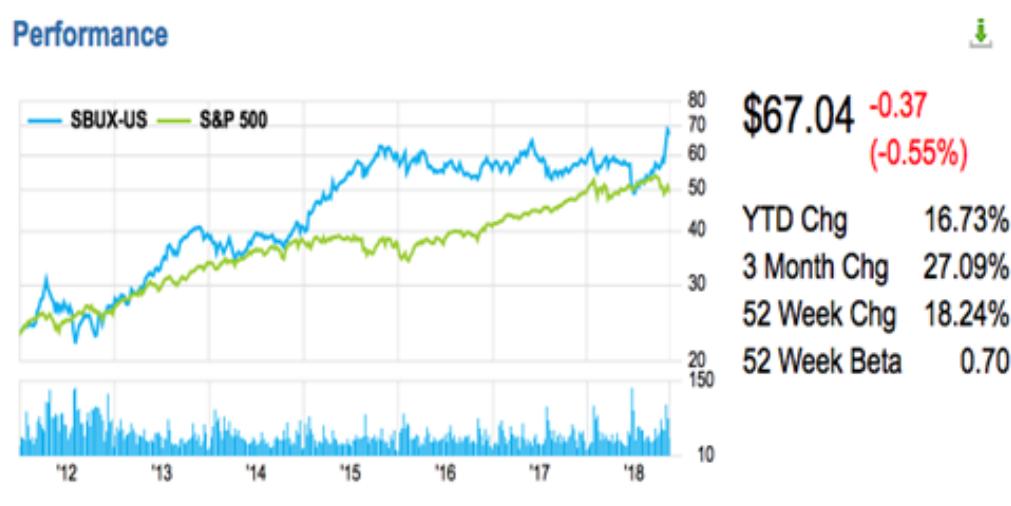
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Any forward-looking statements are solely the opinion of the author, and should not be used for any investment decisions.

Consumer Discretionary

Starbucks Corporation (SBUX)

Analyst: Gabriella Youshock

Note: All data presented, such as statistics and charts, were pulled through the TD Ameritrade Research Platform thinkorswim or Factset Research Systems



Starbucks Corporation (SBUX) is involved in the market of high class roasters, marketers, and retailers of specialty coffees. Starbucks operates through: Americas, Europe, Asia, Middle East, Africa, and Channel Development. The Americas, Asia, Europe, Middle East and Africa are known for selling coffee and other types of drinks, as well as food, prepackaged single serve coffee mixes, and also Starbucks brand merchandise. On the flip side, the Channel Development segment focuses on the trade of coffee, as well as general foodservice products.

There are many different types of competitors for Starbucks Corporation. Three main competitors for Starbucks are: Dunkin' Brands Group Incorporated, Nestle S.A. and McDonald's Corporation. Out of these three competitors, Nestle seems to be the biggest competitor for Starbucks. Nestle takes over the market in their brands such as: Nescafé, Nespresso, and Coffee-mate. The sales within these main products help nestle to make up 257,828 M of the market value.

Another factor that is helping Starbucks grow and expand is their number of stores. Just this year, Starbucks is planning to add 526 additional stores, between the months of September and December. I believe that Starbucks innovative qualities and persistence in wanting to open stores tells a lot about their brand. They are also very innovative in what beverages and food they offer to the public, as well as coffee beans. Starbucks, from my perspective, would definitely be a good company to invest in.

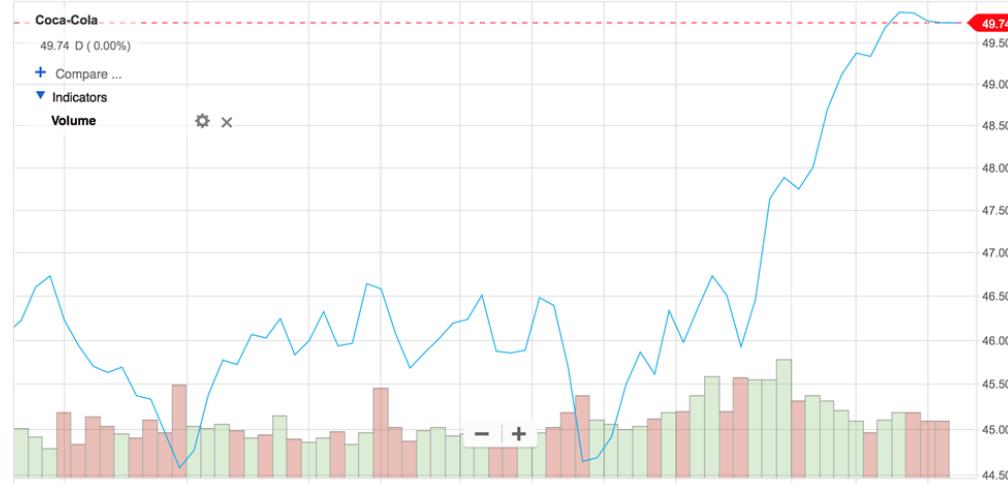
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Consumer Staples

Coca-Cola Company (KO)

Analyst: Andrew Kirchner

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The Coca-Cola Company is the world's largest beverage company with more than 500 brands under its name. Recent health trends around the world have led to consumer's wanting drinks that are healthier, especially with a lower sugar content. Investors questioned whether a brand that is known for their sugar filled drinks could follow consumer demand and this uncertainty in the company led to the 52-week low for the company to fall to \$41.45 per share.¹ In order to rebound from this company downturn Coca-Cola recently acquired Costa for \$5.1 billion.² Costa is the leading coffee company in the United Kingdom and it continues to expand their footprint throughout China and other markets. This gives Coca-Cola the ability to compete with Starbucks, especially in Europe and Asian markets.

On October 30, the company released its 3rd Quarter earnings, which beat analysts' projections of an earnings per share of 55 cents and revenue of \$8.17 billion.³ Instead the company posted an earnings per share of 58 cents and third quarter revenue of \$8.25 billion.³ Coca-Cola credits this change to increased popularity in its diet soda drinks, as well as its sparkling soft drinks. In addition sports drinks and water sales saw an increase in the 3rd quarter.

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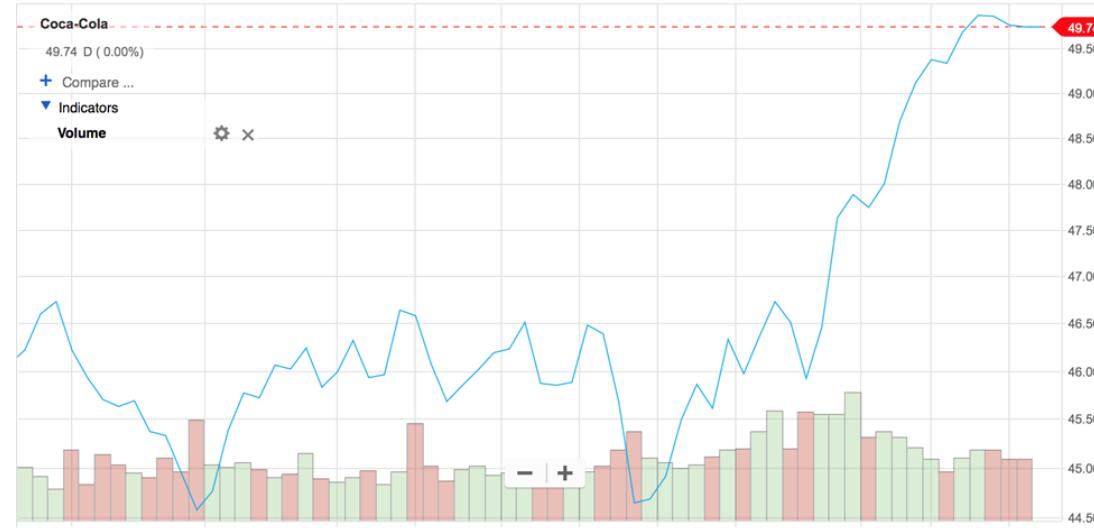
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Consumer Staples

Coca-Cola Company (KO) (continued)

Analyst: Andrew Kirchner

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Over the past three months Coca-Cola's stock price has seen an 8.79% increase, even with sharp declines twice during the period.¹ As the entire market has seen a volatile past couple of weeks due to interest rate increase uncertainty, as well as signs pointing to the economy beginning to slow down, Coke has not felt the brunt as much as other companies. In fact over the past month Coke is up 11.59% and MTD is up 4.14%.¹ This increase can be accredited to better than expected earnings that were reported recently, that goes against many other companies who have seen a decrease in their reported earnings. Coca-Cola's data outlook is positive for investors, as it appears the company has figured out how to adjust to changing consumer trends in the beverage industry.

¹ FactSet Research Systems

² <https://www.cocacolacompany.com/press-center/press-releases/coca-cola-to-acquire-costacoffee>

³ The Coca-Cola Company S&P Report

⁴ FactSet Research Systems for Chart

Consumer Staples

National Beverage Corporation (FIZZ)

Analyst: Gabriella Youshock

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Performance



The National Beverage Corporation (FIZZ) is involved with the development, manufacturing, and sale of flavored beverages. Some of their brands include LaCroix, Rip It, Asante, Mt. Shasta, ClearFruit, Mr. Pure, Ritz, Crystal Bay, and Cascadia Sparkling Clear.

There are some well known competitors for FIZZ: The Coca-Cola Company, and PepsiCo Incorporated. Both The Coca-Cola Company (KO) and PepsiCo Incorporated (PEP) make up a much larger share of the flavored beverage market than does The National Beverage Corporation. Coca-Cola makes up 212,230 M of the market value, and PepsiCo makes up 165,351 M. On the other hand, The National Beverage Corporation only makes up 4,226 M. Although they do make up a very small amount of the market, their sales rose just over 313 million since April 2013. They are anticipating sales over 1,083 for the end of April 2019. The National Beverage Corporation has recognized in their 2018 annual report, that soda sales have decreased nearly 1.2 billion dollars. While sparkling water has risen by 1.4 billion dollars. They are trying to be more inventive with the products they offer, expanding current lines. For example, they have introduced a new coffee flavored La Croix. Mixing caffeine into something bubbly for a more health conscious choice when compared to soda. ----With this steady increase in their sales and also their innovative twist on products, I think that it would be a good idea to invest in this company. Their innovative spin on products is really being noticed within the market, and is sure helping them to be able to grow their company substantially.

1. <https://company-security.apps.factset.com/snapshot/FIZZ-US>
2. <https://www.nationalbeverage.com/mission-vision/>

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Consumer Staples

Tyson Foods, Incorporated Class A (TSN)

Analyst: Gabriella Youshock

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Tyson Foods, Incorporated operates in the production of processed foods. Founded by John W. Tyson in 1935, Tyson operates through the main segments of chicken, beef, pork and other prepared foods. The chicken segment involves dealing with the raising and processing of chickens, into fresh, frozen, and "value added chicken products." The beef segment includes growing cattle feed, and then processing beef product into prime and subprime beef cuts, that are case ready. Beef is actually the largest business segment for Tyson, making up 37%, and bringing in 14,823 M in revenue. Next follows chicken with 11,409 M and prepared foods at 7,853 M. One key competitor is Hormel Foods Corporation (HRL). Hormel Foods Corporation (HRL) is involved in the production of meat, and other food products. The main selling components on the market for Hormel is their lines of unbranded pork, beef and turkey. The brand is mostly known for line of refrigerated foods, which makes up nearly 48% of the company's total revenue, and 588 of operating income.

Tyson earned 38.78 billion in revenue in total revenue for 2017. They were on an upward trend for quite some time, but now things seem to be leveling off. It might be important for them to focus on creating new products or brands under them. Maybe to even expand the products they would offer. For example, they could introduce more beef or pork products, along with their line of chicken products.

1. <https://company-security.apps.factset.com/snapshot/TSN-US>

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Communication Services Synopsis

Analyst: Dan Knerr

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As of September 26th, a new sector in the S&P 500 has been put into place. It is known as the Communication Services Sector. This is a sector that encompasses companies which specialize in trends in media, entertainment, and streaming services. This sector is replacing the old telecommunications sector, which was becoming out of date as landlines and cable becomes more and more outdated, which explains why it was the smallest sector in the S&P 500 prior to its termination. It is mainly pulling companies from the Consumer Discretionary and Information Technology sectors.²

The top 10 largest companies by market cap in this sector are Facebook, Alphabet, Verizon, Walt Disney Co., Comcast Corp., Charter Communications Inc., AT&T Inc., Netflix Inc., Electronic Arts Inc., and 21st Century Fox.¹ This is an exciting new sector which contains some of the trendiest stocks in the market over the last few years.

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Communication Services Synopsis

Analyst: Dan Knerr

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Since the inception of the SPDR XLC ETF on June 19th, 2018, the ETF has returned -9.7%. Notice that this ETF was formed in June, but the sector wasn't officially set into motion until late September. This is because the new sector's list of constituents were released long before the official start date of the sector. Because of this, SPDR decided to launch the ETF a few months before the official date the sector was formed.

Despite this lackluster return over the past 5 months or so, the three-year back-tested annualized return was 14.2%, which is an impressive clip.³ This is simply an aggregate return of all the stocks in the sector over the past 3 years. This historical return shows that this could be a hot sector going forward.

The Hawk Fund currently holds 4 stocks within this sector Alphabet A and C classes, The Walt Disney Company, and Netflix.

1. FactSet Research Systems

2. <https://www.marketwatch.com/story/a-new-sp-500-sector-is-set-to-debut-heres-what-investors-need-to-know-2018-09-24>

3. <https://www.investopedia.com/news/peering-new-communications-services-sector/>

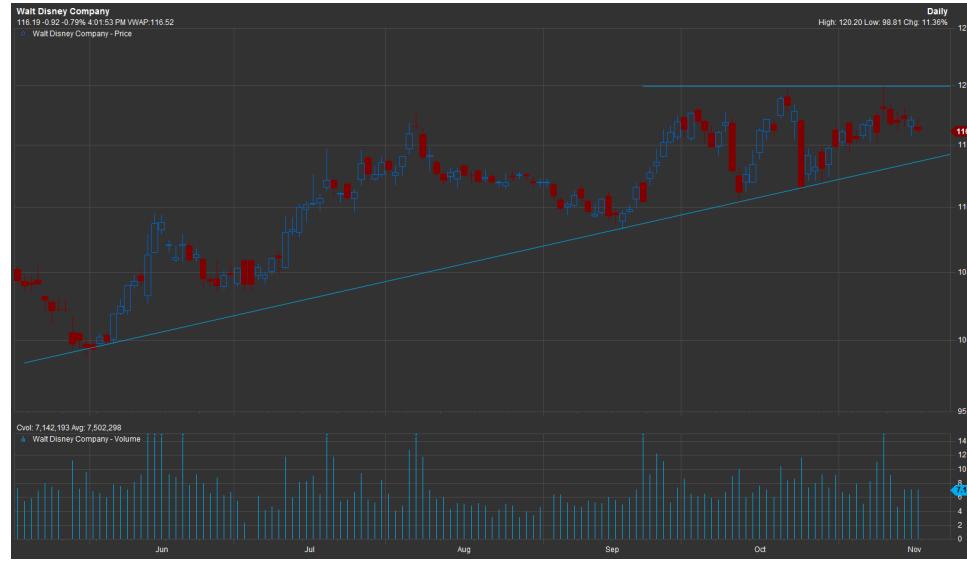
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Communication Services

Walt Disney Company (DIS)

Analyst: Dan Knerr

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Walt Disney Company (DIS) is a member of the new Communication Services Sector. The four main segments they do business in is Media Networks, Parks & Resorts, Studio Entertainment, and Consumer Products & Interactive Media. Their long awaited acquisition of 21st Century Fox seems to be in the final stages before being completed, and many are expecting the deal to finalize by summer 2019.² This will be an exciting revelation for the company which will increase its ownership in Hulu from 30% to 60%, which should be influential as streaming has become so prominent in the past few years. Once the deal goes through, they will also release their own over-the-top streaming platform which has all their classics from over the years. This, combined with obtaining many of Fox's characters and brands which they will be able to implement into their existing film series, such as The Avengers.

Over the past 6 months, DIS has appreciated by 11.4%, a solid rate of growth for half a year. There are several potential reasons for this price increase, including the anticipation of the influential acquisition of 21st Century Fox's assets.

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Communication Services

Walt Disney Company (DIS) (continued)

Analyst: Dan Knerr

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DIS announced Q4 earnings on November 8th. They had a solid quarter, reporting EPS of \$1.48, beating FactSet EPS estimates by 10.4%. DIS reported a major surprise in operating income, tallying \$596 million versus consensus estimates of \$396 million, thanks in part to the massive box office success of Incredibles 2.² This earnings report had no immediate significant upward push on the stock price, but may have actually bolstered its price considering the rest of the market has been correcting while DIS has continued to trudge forward.

Over the past 6 months, DIS has formed a solid underlying support trend line shown in the chart above. Since mid-September, DIS's price has been forming an ascending triangle, bounded by the longer support line as well as a horizontal resistance line right around \$120. This suggests that there could be a breakout coming in the coming weeks or months, which is something to keep an eye on. Considering the underlying trend over the past half year has been upwards, the next break may continue that pattern and carry price past \$120.

1. FactSet Research Systems, DIS Q4 Earnings Report
2. <https://movieweb.com/disney-fox-deal-finalizes-summer-2019/>

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Communication Services

Netflix, Inc. (NFLX)

Analyst: Jeremy Munoz

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Netflix Inc., traded under “NFLX”, operates as an Internet subscription service company, which provides subscription service streaming movies and television episodes over the Internet and sending DVDs by mail.¹

For the year to date, NFLX is up 46.76% compared to Consumer Discretionary Select Sector (IXY) up only 5% year to date.

Paramount Pictures just signed a multi-picture deal with NFLX. Paramount has already produced hit shows for NFLX like 13 Reasons Why and Maniac. This deal also allows NFLX to add more of Paramount Picture’s films to its streaming list. Major studios like Walt Disney Co. and Warner Bros. have started to pull their partnerships with NFLX and Amazon (AMZN) to create their own streaming services.² Adding more popular content to NFLX will increase consumer desire to stream with NFLX. People choose NFLX over other competitor streaming services because of the content they provide. Shows like Netflix originals are what keep memberships with NFLX over other streaming services.

Since September 30, 2018 NFLX has had a 25% and 49% increase in Domestic and International revenues. The increase in operating margin is due to increased revenues offset by increased expenses for licenses and content production.³

¹ FactSet Research Systems, NFLX

² Los Angeles Times

³ Quarterly Form 10-Q

Information Technology

Visa, Inc., Class A (V)

Analyst: Ryan Rauch

Note: All data presented, such as statistics and charts, were pulled through the TD Ameritrade Research Platform thinkorswim or Factset Research Systems

Visa Inc. is an American based financial services corporation that handles electronic fund transfers with credit cards and debit cards. Visa doesn't give credit or set rates but does provide visa branded cards that are used to redeem credit, debit, or prepaid cards. Visa Inc. is currently trading on the New York Stock Exchange at \$141.84 (as of 11/15/18).

The overall market has suffered from quite a turbulent past month with some massive tech sell-off. The S&P 500 has nearly wiped out its 2018 gains which has obviously affected many companies. Visa Inc. had earnings call this past month and reported at \$1.21 per share which beat the projections made by analysts polled by *FactSet*. They also reported revenue of \$5.43 billion which did outperform the previous year of \$4.86 billion. Visa Inc. stock tumbled the day of the earnings call but did bounce back in after-hours trading. Over the next days the stock fell to its support line at their 200-day SMA and then gained back all the way above their 50-day SMA. Though nothing came of this as the stock consolidated sitting around \$141. After what has been a rocky past couple months Visa Inc. has still managed to stay a strong buy and is still in the green for 2018.

Visa stock has been using its 200-day simple moving average as its line of support and their 50-day simple moving average as a line of resistance. I would say keep an eye on Visa and hold off on buying for now. If the price can surpass the 50-day SMA then I think this stock can start an upward tick in price.

1. <https://invest.ameritrade.com/grid/p/login?dboxId=grdLogout&logout=T>

2. https://research.ameritrade.com/grid/wwws/research/reports/viewreport?id=1452&documenttag=CSFBW50_873516&c_name=invest_VENDOR



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