

5x5x5 Student Value Investment Fund

We are delighted to announce the formation of Columbia Business School's inaugural student-run Value Investing Fund. This innovative fund was made possible by a generous gift from Thomas Russo and his wife Georgina. Mr. Russo is a frequent guest lecturer in our marquee courses and a member of the Heilbrunn Center Advisory Board. **Thanks to Mr. Russo's creativity and leadership, this unique entrepreneurial fund is both long-term and aligns with the fundamental principles of value investing, making it unlike any other student-run fund.** The Russo's gift affords value investing program students the invaluable opportunity to connect value oriented investment theories to real world practice as they apply their classroom learning in the management of this fund.

The 5x5x5 Student Value Investment Fund will be introduced by Thomas Russo to the Heilbrunn Community at the Value Investing Program Welcome Reception on Friday, September 12, 2014. In addition to Mr. Russo, the 5x5x5 Fund Board will consist of five students from the Value Investing Program along with Bruce Greenwald, Robert Heilbrunn Professor of Finance and Asset Management, and Louisa Serene Schneider, Senior Director of the Heilbrunn Center. During the Spring 2015 semester, students in the Value Investing course taught by Bruce Greenwald and Tano Santos will have the opportunity to submit their investment ideas to the 5x5x5 Board. The Board will then choose among these investment ideas and will articulate five reasons behind each investment. Five of the stocks will then be selected and will be invested in for a period of five years. At the end of five years, the original amount, accounting for inflation, will be invested back into the 5x5x5 Fund and the remainder of the gains will be used to support current-use scholarships for students interested in investment management. As alumni, program students will remain active managers of the 5x5x5 Fund, continuing their support of, and connection to, the Heilbrunn Center and Columbia Business School.



Thomas Russo, Glenn Hubbard, Bruce Greenwald and Louisa Serene Schneider at the official inception of the 5x5x5 Student Value Fund.



Thomas Russo shares his investment expertise on a panel at the "From Graham to Buffett & Beyond" Dinner in Omaha, Nebraska.

Link to the announcement at <http://www8.gsb.columbia.edu/valueinvesting/>