The Archway Investment Fund - Equity Portfolio
Bryant University

Monthly Report
Data As of 06/30/2026

Portfolio Description

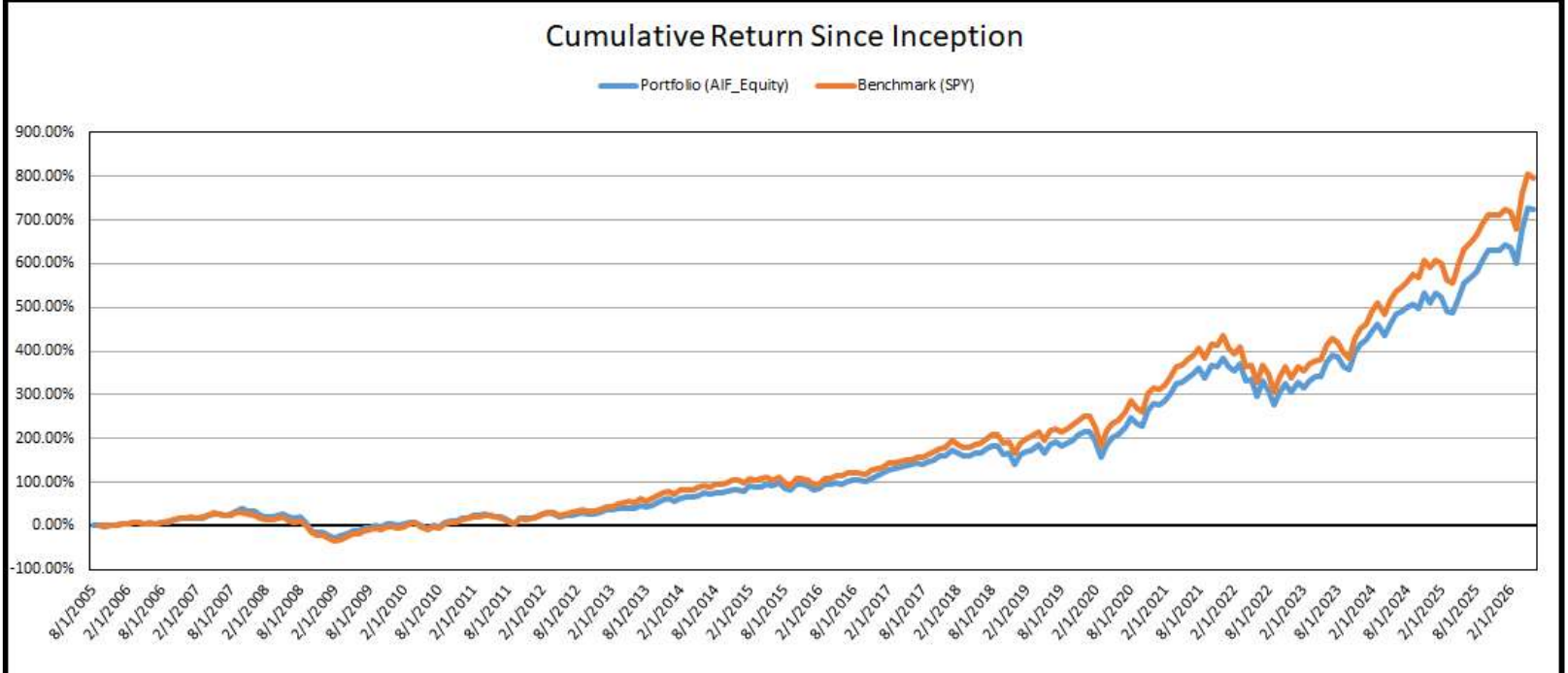
The primary objective of the Archway Investment Equity Portfolio (the Portfolio) is to provide students in Bryant University's Equity Portfolio Management course with a hands-on learning experience. Student portfolio managers are organized into teams responsible for managing the holdings in their assigned sectors. The Portfolio launched in August 2005 with $200,000. Including subsequent inflows and outflows the net capital withdrawn from the fund has been -$65,000. The current market value is $3,003,084 and the cumulative investment return is $3,068,084.

Investment Strategy

The Portfolio strategy focuses on buying stocks for less than their intrinsic value, based on both value and growth considerations, to achieve risk-adjusted returns that equal or exceed benchmark returns. The investment process is built around sector teams responsible for overseeing the holdings and the weightings of the securities in their sectors. Formal stock pitches are required to add new names to the portfolio. Portfolio managers and security analysts use traditional fundamental analysis and valuation modeling, and they incorporate ESG metrics to identify risk factors that aid in generating risk-adjusted excess returns. The overall benchmark used for performance evaluation is the State Street SPDR S&P 500 Exchange Traded Fund (SPY), while benchmarks used for individual sectors are the sector sub-portfolios within that ETF. Each sector is initially weighted in the portfolio based on their weighting in the benchmark and are then adjusted to reflect portfolio manager expectations about the performance of each sector. While the purchase of international equities via ADRs is allowed, the Fund remains heavily weighted in domestic assets. Option use is limited to covered call and protective put strategies. Options are used only to control risk and the underlying security must be held in the Fund. Valuation modeling, performance attribution analysis, and factor risk modeling are integral parts of the portfolio management and reporting process.

Performance Commentary

The Archway Equity Portfolio returned -0.05% in June, while the benchmark returned -1.03%. The memorandum of understanding between Iran and the US that led to a fragile peace process was the key macroeconomic event during June. Oil prices fell in response with the front-month Brent futures contract down $20 per barrel for the month. The Federal Reserve kept its policy rate unchanged at its June meeting. The post meeting press conference and the text in the statement was more hawkish than expected, and the possibility of a rate increase crept into Fed Funds futures market pricing. The equity market dropped modestly in June with significant dispersion across sectors. The three highest performing sectors in the S&P 500 in June were Industrials (+7.18%), Healthcare (+6.62%), and Financials (+4.37%). The worst performing sectors were Communication Services (-7.79%), Energy (-5.05%), Consumer Discretionary (-4.67%), and Information Technology (-3.27%). Sector Allocation contributed 0.02% in alpha with the negative alpha from the overweight in Communication Services (-3 bps), the underweight in Real Estate (-2 bps), and the underweight in Healthcare (-2 bps). Positive sector allocation alpha came from the overweight in Industrials (+4 bps), and the underweight in Consumer Discretionary. Security Selection contributed 0.92% of alpha for the month. Security Selection alpha was strong in Information Technology (+127 bps) and Healthcare (+14 bps). Selection alpha was negative in Industrials (-31 bps), Consumer Discretionary (-11 bps), and Energy (-8 bps). Cash income contributed 0.01%, options trading contributed -0.04%, and index tracking contributed 0.08% of alpha during the month. For the calendar year thus far, the portfolio returned 13.16% while the benchmark returned 10.09%. Since the inception of the fund in August 2005, the portfolio has an annualized return of 10.67% and the benchmark has an annualized return of 11.09%. INSERT COMMENTS ABOUT ANY SIGNIFICANT TRADING OR FUND FLOWS HERE.



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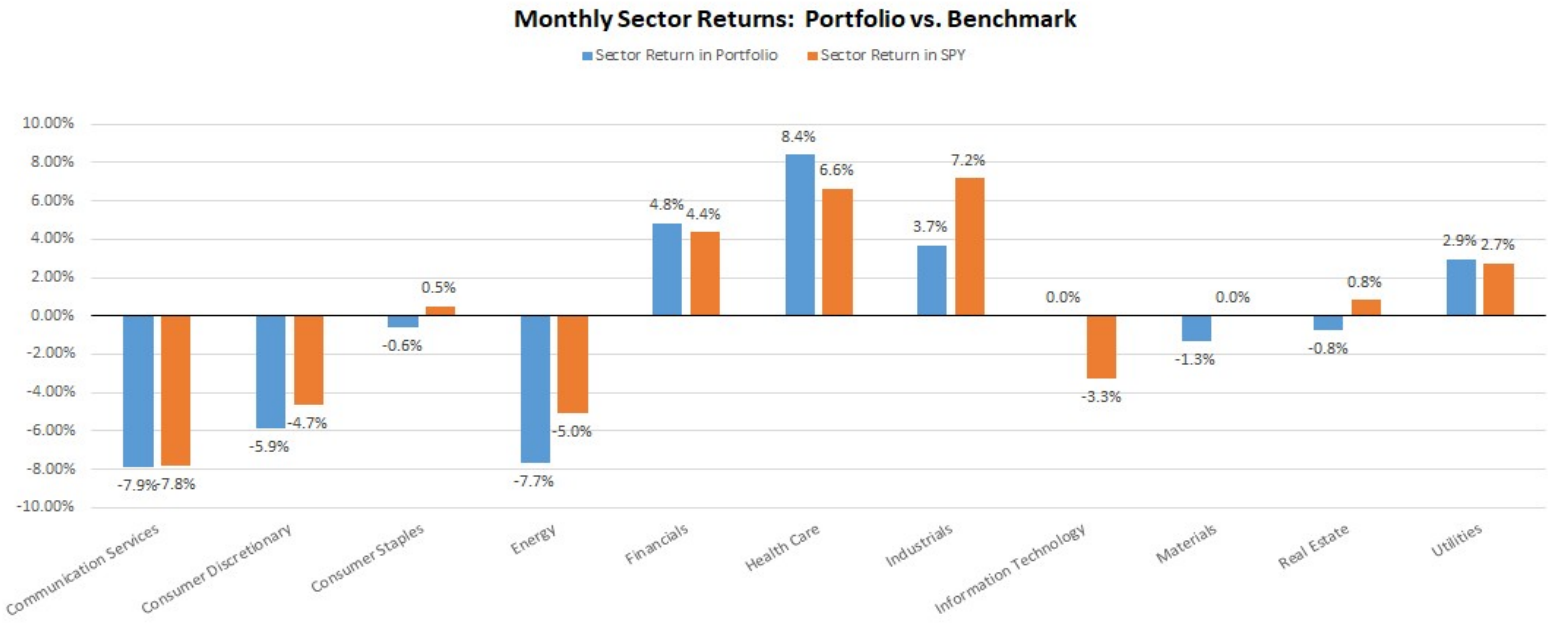
Investment Performance

Historical Returns through 06/30/2026	Portfolio	Benchmark	Excess
Month to Date Return	-0.05%	-1.03%	0.98%
Academic Term to Date Return	-0.05%	-1.03%	0.98%
Year to Date Return	13.16%	10.09%	3.07%
1 Year Trailing Return	25.81%	22.20%	3.61%
3 Year Trailing Return (Annualized)	20.44%	20.47%	-0.03%
5 Year Trailing Return (Annualized)	13.45%	13.29%	0.16%
Since Inception Return (Annualized)	10.67%	11.09%	-0.43%

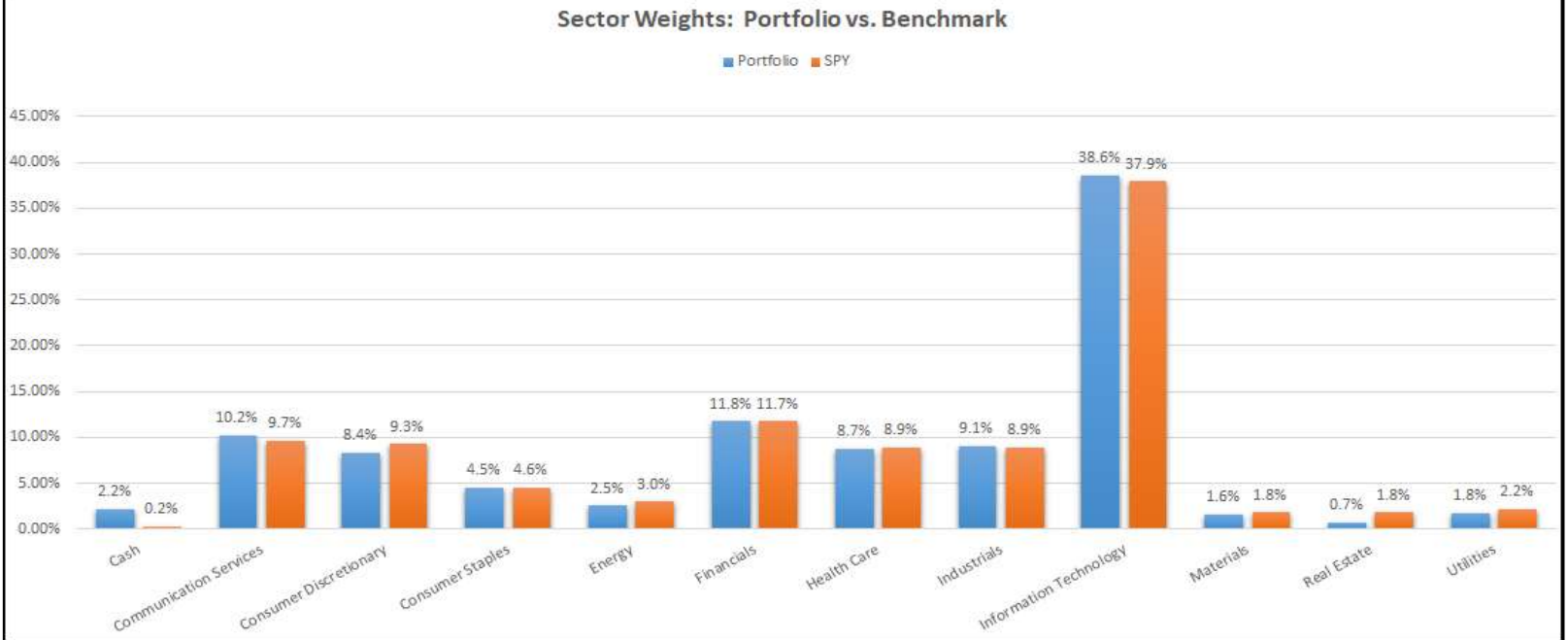
Portfolio and Benchmark Characteristics

Characteristics as of 06/30/2026	Portfolio	Benchmark
Portfolio Market Value	$ 3,021,812	
Number of Individual Equities Held	78	506
Number of ETFs Held	14	0
Weight in Individual Equities	88.60%	99.76%
Weight in ETFs	9.61%	0.00%
Weight in Options	0.01%	0.00%
Weight in Cash	1.78%	0.24%
Wtd. Avg. 2 Year Beta to S&P 500	1.08	1.00

Sector Returns



Sector Weights



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Top 10 Individual Equity and ETF Holdings

Equities	Ticker	Shares	Price	Market Value	% of Portfolio	Historical Cost	Unrealized Gain/Loss
NVIDIA CORP	NVDA	1037	$ 200.09	$ 207,493.33	6.87%	$ 53,148.28	$ 154,345.05
ADVANCED MICRO DEVICES	AMD	333	$ 580.91	$ 193,443.03	6.40%	$ 35,591.28	$ 157,851.75
ALPHABET INC CAP STK CL A	GOOGL	487	$ 357.37	$ 174,039.19	5.76%	$ 39,155.28	$ 134,883.91
MISCROSOFT CORP INC	MSFT	399	$ 373.02	$ 148,834.98	4.93%	$ 107,098.11	$ 41,736.87
APPLE INC	AAPL	482	$ 289.36	$ 139,471.52	4.62%	$ 16,493.20	$ 122,978.32
KLA CORPORATION	KLAC	440	$ 301.71	$ 132,752.40	4.39%	$ 13,388.73	$ 119,363.67
AMAZON INC	AMZN	503	$ 238.34	$ 119,885.02	3.97%	$ 66,471.17	$ 53,413.85
META PLATFORMS CLASS A	META	145	$ 563.29	$ 81,677.05	2.70%	$ 80,338.17	$ 1,338.88
RUBRIK INC.	RBRK	760	$ 80.28	$ 61,012.80	2.02%	$ 37,245.54	$ 23,767.26
VISA INC COM CL A	V	153	$ 343.09	$ 52,492.77	1.74%	$ 24,593.19	$ 27,899.58
Exchange Traded Funds	**Ticker**	**Shares**	**Price**	**Market Value**	**% of Portfolio**	**Historical Cost**	**Unrealized Gain/Loss**
SPDR SERIES TRUST S&P AEROSPACE & DEFENSE ETF	XAR	198	$ 283.79	$ 56,190.42	1.86%	$ 28,306.38	$ 27,884.04
SELECT SECTOR SPDR TR HEALTH CARE	XLV	193	$ 158.66	$ 30,621.38	1.01%	$ 28,209.89	$ 2,411.49
SECTOR SPDR TR SHS BEN INT UTILITIES	XLU	671	$ 45.34	$ 30,423.14	1.01%	$ 25,257.24	$ 5,165.90
SECTOR SPDR TR SHS BEN INT TECHNOLOGY	XLK	133	$ 190.52	$ 25,339.16	0.84%	$ 11,844.79	$ 13,494.37
SELECT SECTOR SPDR TR FINANCIALS	XLF	404.764	$ 53.61	$ 21,699.40	0.72%	$ 18,710.83	$ 2,988.56
SECTOR SPDR TR SHS BEN INT INDUSTRIAL	XLI	113	$ 185.23	$ 20,930.99	0.69%	$ 15,468.83	$ 5,462.16
VANECK ETF TRUST URANIUM AND NUCL	NLR	147	$ 115.98	$ 17,049.06	0.56%	$ 21,748.10	$ (4,699.04)
SPDR SER TR S&P REGL BKG ETF	KRE	195	$ 74.85	$ 14,595.75	0.48%	$ 10,230.92	$ 4,364.83
SELECT SECTOR SPDR TR RL EST SEL SEC	XLRE	302	$ 44.03	$ 13,297.06	0.44%	$ 12,369.69	$ 927.37
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY	XLY	104	$ 117.28	$ 12,197.12	0.40%	$ 12,098.27	$ 98.85
Cash				**$ 66,799.94**	**2.21%**		

Performance Analytics

Historical Risk Statistics and Ratios	Annualized Portfolio Volatility	Annualized Benchmark Volatility	Annualized Tracking Error	Annualized Information Ratio	Correlation to Benchmark	Beta to Benchmark	Jensen's Alpha	Treynor Ratio	Sharpe Ratio
Since Inception	14.61%	15.04%	3.16%	-0.14	0.98	0.95	0.04%	0.09	0.61
1 Year Trailing	13.76%	13.11%	1.90%	1.90	0.99	1.04	2.87%	0.21	1.58
3 Year Trailing	13.05%	13.06%	2.16%	-0.01	0.99	0.99	0.20%	0.16	1.20
5 Year Trailing	15.56%	15.87%	2.03%	0.08	0.99	0.97	0.42%	0.10	0.75

Monthly Performance Attribution Results	Portfolio	Benchmark	Excess	Top 5 Return Contributors			Bottom 5 Return Contributors		
				Ticker	Weight	Return Contrib.	Ticker	Weight	Return Contrib.
Total	-0.05%	-1.03%	0.98%						
Return Contribution from Sector Allocation	-0.93%	-0.95%	0.02%	KLAC	2.80%	1.5976%	MSFT	5.94%	-1.0071%
Alpha from Equity and ETF Selection and Trading	0.92%		0.92%	AMD	5.68%	0.7139%	AMZN	4.50%	-0.5374%
Alpha from Option Selection and Trading	-0.04%		-0.04%	AMAT	1.00%	0.6061%	ORCL	1.48%	-0.5189%
Income from Cash Account	0.01%		0.01%	TSM US	1.23%	0.1740%	NVDA	7.24%	-0.3704%
Tracking/Rounding Difference	0.00%	-0.08%	0.08%	JPM	1.57%	0.1474%	GOOGL	6.13%	-0.3665%

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