

## NEWSROOM

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COMPETITION

CNU GROUP TURNS 500K INTO MORE THAN A MILLION FOR THE WIN

by [Kelli Caplan](#) | November 16, 2023*Read time: about 2 min*

Christopher Newport's student investment team came in first in the country and second in the world during a recent global trading challenge, beating out Ivy League schools and top business programs.

The Captains' Educational Enrichment (CEE) Fund team turned the \$500,000 it was given to invest into a simulated portfolio worth \$1,189,481.55. This produced a whopping return of almost 140 percent and earned the team a podium finish at the CME Group University Futures Trading Challenge. Five [Luter School of Business](#) students comprised the CEE Fund team at the CME Group University Futures Trading Challenge, which included more than 400 teams from 250 universities around the world. The CEE Fund team came in ahead of Yale, MIT, and the Wharton School of Business, among others.

"I'm pretty proud that we did this," said CEE Fund team member Michael King, '25 [Finance](#). "It shows that as a group, we can do a lot together."

The team studied the markets in real time, discussed strategy, and agreed on investment decisions, all of which led them on a clear path to victory.

"We strategized how to do this," said CEE Fund CEO Trevor Plesko, '24 Finance. "We did a lot of research. I think this win puts CNU and the Luter School of Business on the map."

As the competition progressed, the team, employing their research and strategy techniques, considered the risk levels of their investments and made adjustments along the way that paid off in the end.

“Part of the reason we beat other teams out is that we went risky,” said CEE Fund Senior Analyst James Whipp, ‘26 Finance.

The competition was focused on investing in futures, which are derivative contracts to buy or sell an asset at a future date at an agreed-upon price.

“Most of the preparation for the competition was making sure everyone knew how futures trading works and what moves commodity prices. It was a lot of learning on the go,” said team member Spencer Parks, ‘24 [Business Management](#) and Finance.

Dr. William Donaldson, CEE Fund’s faculty advisor, said the victory “says that we can stand toe-to-toe with the very best universities in the U.S. and the world.”

“Success in national and international competitions raises awareness of CNU,” he said.

The CEE Fund, which is fully student managed, started in 2011 as a way for business students to sharpen their investment skills. Since then, it has grown exponentially, including the addition of funds given to the CEE Fund by the University’s endowment fund to manage and grow.

While the competition used a simulated portfolio, the CEE Fund gives students experience with actual investment funds. Currently, the CEE Fund manages a total of \$380,000, which includes \$250,000 of endowment funds and \$130,000 in its fundraised portfolio. The CEE Fund has about 50 members, all of whom had to apply and interview to be “hired.” The fund is run as if it was on Wall Street, with certain days set aside for pitching investments and others for voting on whether to include the potential stocks in their different portfolios. Every year, a portion of the organization’s returns fund scholarships for fellow CNU students.

“Since the CEE Fund is run as a real investment firm, they learn management. Since the firm manages real money, including funds for the CNU Endowment, they learn discipline and fiduciary responsibility,” Donaldson said. “Since it is dedicated to learning, personal growth and development are at the core of everything they do. Finally, the ability to ‘practice’ for the real world while still an undergraduate is invaluable.”

The existence of the fund was a huge draw to CNU for many members of the CEE Fund and the experience it has provided, they said, has set them up for success in the real world.

“It has helped ignite my passion for it,” said Plesko, who has a job as a research analyst at NASDAQ in Richmond upon graduation. “It’s given me a great foundation.”