

SOCIETY NEWSLETTER



CFA Society Columbus

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Thank you, society sponsors!

Follow us on [LinkedIn](#) for society updates!



If you would like to submit content for future newsletters, please contact [Jack Miklos, CFA - miklos.jack@gmail.com](mailto:miklos.jack@gmail.com)

2025-2026 Columbus Board Members

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Sponsor Thought Leadership

[Diamond Hill – Capital Asleep at the Wheel - Neglected Opportunities in Small Companies](#)

In this article, Portfolio Manager Aaron Monroe examines several secular trends that he believes have created meaningful opportunities to invest in small businesses, and he outlines his approach to investing in those opportunities in order to create value for investors.

<https://www.diamond-hill.com/insights/a-702/articles/capital-asleep-at-the-wheel-neglected-opportunities-in-small-companies/>

[First Eagle – Navigating a Sea Change in Western Alliances](#)

Deputy Head and Portfolio Manager of First Eagle Global Value Christian Heck explains his views on how tensions between the US and its traditional Western allies highlight the importance of building resilience through bottom-up selection, diversification and a strategic allocations. He also provides insight on the impact of the recent rise of Japanese bond yields.

<https://www.firsteagle.com/insights/february-views-first-eagle-global-value-team-2026>

[NY Life – MacKay Municipal Managers Top 5 Insights for 2026](#)

The municipal market enters 2026 from a position of stability, but performance drivers are becoming more differentiated. With federal support fading and technical forces reshaping valuations, disciplined credit selection, curve positioning, and active flexibility will be critical to navigating uneven opportunities ahead.

<https://www.nylim.com/mackay-shields/insights/specialty-fixed-income-outlooks-1q26/mmm-top-five-municipal-market-insights-2026>

[Cambria – BREAKING THE MARKET CAP LINK: The Case For A U.S. Equal Weight Approach](#)

You are seeing one of the best performance dispersions all time for Equal Weight vs Market Cap Weighted. Meb Faber of Cambria takes a deep dive into Equal weight versus market cap weight using decades of data. The paper shows that equal weighting historically produced modest outperformance and different risk-return characteristics while offering broader diversification and lower average valuation metrics.

https://www.cambriainvestments.com/wp-content/uploads/2025/12/20251209.USEqualWeight.Paper_Approved.pdf

Wellesley Asset Management – The Case for Convertible Arbitrage Now

The whitepaper discusses the benefits of convertible arbitrage as an alternative or fixed income replacement strategy within an asset allocation. Convertible arbitrage – a popular hedge fund strategy – has emerged as one of the most compelling alternatives for modern fixed income portfolios. Recent market conditions, including robust corporate credit, increased single-stock volatility, and record levels of convertible bond issuance, have created an ideal environment for this strategy.

[Attached](#)

Cohen & Steers - Cracks in private credit have allocators considering two attractive substitutes

Joseph Harvey, Chief Executive Officer at Cohen & Steers, explores the cracks in private credit and opportunities for allocators to consider preferred securities and private real estate. With signs of weakening underwriting, rising liquidity concerns, and declining total returns in private credit, questions are emerging about whether the asset class still compensates investors for its risks. At the same time, preferred securities offer tax advantaged income from quality issuers, and private real estate valuations appear to have bottomed, creating a timely entry point into a long term, income oriented allocation.

<https://www.cohenandsteers.com/insights/cracks-in-private-credit-have-allocators-considering-two-attractive-substitutes/>

Dimensional Fund Advisors - Stock Gains Can Add Up After Big Declines

Sudden market downturns can be unsettling. But for the past 100 years, US equity returns following sharp downturns have, on average, been positive.

[Attached](#)

First Trust – Market Minute

Mount Everest is the tallest mountain on Earth at just over 29,000 feet. At 26,000 feet, climbers enter what is called the “death zone” where every breath is labored and the human body can’t survive for long. At the summit, there is little opportunity to take pictures and celebrate. Time is precious and climbers quickly start the descent to get below the death zone safely. As the S&P 500 Index (the “Index”) hovers near all-time highs at the end of January 2026, markets appear near the summit. It’s heady times.

<https://www.ftportfolios.com/Commentary/Insights/2026/2/4/market-minute---february-2026>

Featured Events from Sponsors:

[Old City Capital](#)

An invitation-only conference bringing together world-class alternative fund managers, entrepreneurs, and a select group of investors, and coinciding with New Orleans' legendary JazzFest. Please visit the website below to register your interest. If you have any questions, please reach out to ansley@oldcitycapital.com.

<https://neworleans.oldcitycapital.com/>

Upcoming Society Events

Don't forget our monthly happy hours! Held at rotating locations around the Columbus area.

Speaker	Title/Topic	Date
VELA Investment Management	<i>Time for a Change in Leadership? Why Small Caps Still Reward Discipline</i>	3/26
Blackwell	<i>Women in Investments Panel</i>	4/8
Meb Faber. Cambria	<i>Topic TBD</i>	4/14
Embassy	<i>Catastrophe Bonds</i>	4/23
	<i>Mentor/mentee Happy Hour</i>	4/29
Wellesley Asset Management	<i>Convertible Arbitrage</i>	5/14
Strategic Value Partners Panel	<i>Topic TBD</i>	5/28

If you have any ideas for future speakers, please email Jerry Brown brownjgb@hotmail.com or Peter Klingelhofer petekling@icloud.com.

Student Engagement

Stock Pitch Challenge Update

CFA Society Columbus is participating in the 2026 Regional CFA Stock Pitch Competition, a multi-society initiative designed to promote the CFA charter, investment discipline, and practitioner engagement across the region. The event this year will be host by CFA Society Cincinnati on April 17, 2026.

The event brings together several CFA societies to jointly host and support a high-profile, practitioner-led program that emphasizes real-world investment thinking, professional judgment, and effective communication under pressure.

As part of this regional collaboration, CFA Society Columbus will sponsor three to six students to participate. This effort reflects the Society's continued support of the investment profession and cross-society engagement.

Members who are mentoring students and would like to learn more about the competition may contact Jack Miklos miklos.jack@gmail.com for additional information.

Research Challenge Update

We are incredibly proud of all the students who competed in the recent Ohio Research Challenge in Cincinnati! It was an inspiring day of rigorous analysis, professional presentations, and networking. A huge congratulations to all our Columbus Society participants for making it to the local final round:

The Ohio State University (Winner!): Taylor Keene, Melanie Rakitovan, Isha Rebello, Ali Reza, Justinas Sanders, and Matthew Selan

Ohio University: Branson Harding, Christian Heckmann, Chloe Leimgruber, Jake Loper, and Benjamin Poole.

Denison University: Estelle Do, Phan Phan, Hailey Tran, Tra Vo, and Tung Lam Vu.

Special thanks to the Faculty Advisors who mentored these teams: Stephen Stuckwisch, CFA, CAIA (OSU), David Stowe (OU), and Pat McGonagle (Denison).

After a competitive morning of presentations, students had the unique opportunity to attend a luncheon and hear from the Howard Marks.

Events like these wouldn't be possible without the dedicated Research Challenge Committee from CFA Society Cincinnati, CFA Society Columbus, and CFA Society Dayton. A special shoutout to our own Jia Ying (Janice) Guo, CPA, CFA, and Jayant Jangra, CFA, for their leadership and support of our local teams!



IT IS THE MISSION OF THE CFA COLUMBUS SOCIETY TO PROMOTE INVESTMENT EXCELLENCE AND SERVE THE INVESTMENT PROFESSIONAL COMMUNITY IN CENTRAL OHIO.

Volunteer Opportunity

JA Career Speaker® – Classroom

CFA Society Columbus is partnering with Junior Achievement to make a difference in the lives of kids in our community. Can you help?

JA Career Speaker volunteers visit one classroom, one time, for one hour to present their personal education pathway and career story to students with plenty of opportunities for Q&A.

Volunteers can sign-up to adopt just one Career Speaker spot or multiple back-to-back spots (where they would give the same presentation to different groups of students each time).

Location: At a school

Training + prep: 15-30 mins 1 – 2 weeks pre-event

Grade level: K-12th grade

Day of time: 1 hrs.

Total time: 1.5 hrs.

Please contact [Jack Miklos miklos.jack@gmail.com](mailto:miklos.jack@gmail.com) for more information.

Annual Sponsorship Opportunities 2026

Why sponsor the CFA Society Columbus?

- Contribute to great programming all year that benefits your company's employees
- Foster brand awareness among local CFA charterholders
- Demonstrate your shared commitment to the CFA Institute's mission of advancing ethics, market integrity, and professional standards of practice, which collectively contribute value to society
- Generate interest among your employees in society events and becoming a charterholder

Sponsorship tiers

For additional information, contact [Chi Nguyen, CFA](#) and [Colin White, CFA](#)
 Email: cfacolumbus.info@gmail.com

Annual Corporate Sponsorship Levels ¹	Platinum \$25,000	Gold \$10,000	Silver \$5,000	Columbus \$2,500
Promotion of your thought leadership on our website and in monthly emails and quarterly newsletter	Up to 12/year	Up to 6/year	Up to 4/year	N/A
Promotion of your events (e.g., webcasts, CE webinars) on our website and in emails	Up to 12/year	Up to 6/year	Up to 4/year	N/A
All-access passes to events for your employees ²	5 passes	3 passes	2 passes	N/A
Forecast Dinner guest tickets	10	5	3	N/A
Golf team pass for annual golf event	2 teams	1 team	N/A	N/A
Signage on holes for annual golf event	3 holes	2 holes	1 hole	N/A
Introduction of sponsors during dinners and luncheons	X	X	X	X
Prominent display of your firm name/logo at society events as an annual sponsor	Logo/Name	Logo/Name	Logo/Name	Name
Prominent placement of your firm name/logo in all society emails	Logo/Name	Logo/Name	Logo/Name	Name
Prominent placement of your firm name/logo on our society webpage	Logo/Name	Logo/Name	Logo/Name	Name

Additional Sponsorship Opportunities:

Table sponsorship at an event: Dinner table sponsorship: \$1,500, including 8 meals and drinks, & firm logo displayed on the table

Luncheon table sponsorship: \$900, including 8 meals, and a firm logo displayed on the table

Sponsored Happy Hour: \$1,000 fee plus the cost of the event

Mentorship Program Sponsorship: Two sponsorship spots at \$2,500 each, directly supporting the mentorship program

Thank you, society sponsors!

Gold Level Sponsor

DIAMOND HILL

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Silver Level Sponsors



Columbus sponsors

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