

B&R BEURS

INTRODUCTION MAGAZINE



Discover

B&R Beurs

Europe's Largest Student
Investment Society

50+ Investment Groups

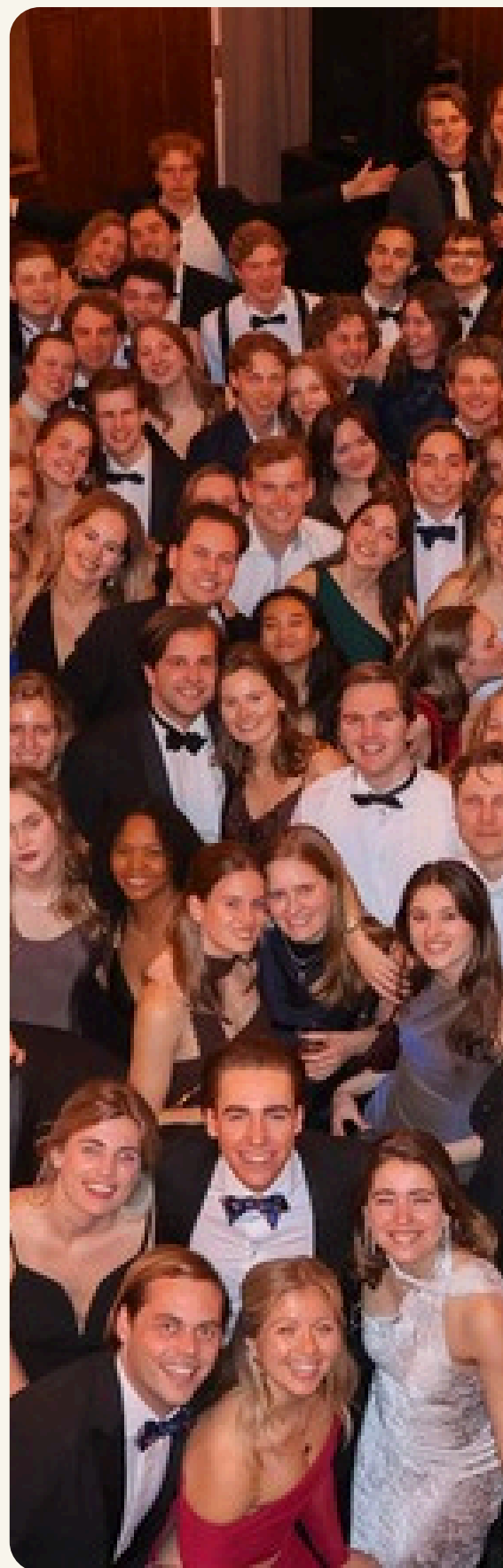
25+ Nationalities

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PREFACE

Dear reader,

Welcome to B&R Beurs, Europe's largest Student Investment Society, where we invite you to explore the world of finance and investing. Our mission is simple: to teach you everything about finance and investing while enjoying student life in Rotterdam to the fullest. We embrace diversity and support students from all backgrounds and experience levels. Whether you are a total beginner, an experienced investor, or simply looking to meet like-minded people, B&R Beurs provides a platform for every student.

Over the past year, financial markets have once again demonstrated that change is the only constant. From rapid technological innovation and evolving economic policies to geopolitical developments and changing investor sentiment, the investment landscape continued to evolve at a remarkable pace. While some sectors flourished and new opportunities emerged, others faced increased volatility. These developments reinforced an important lesson: successful investing is not about predicting the future, but about understanding the forces that shape the markets and making well-informed decisions.

To help you build this knowledge, we organize academies ranging from beginner-level topics to advanced finance. These sessions are taught by passionate members, industry professionals, and leading experts from the financial sector. To gain practical experience, you can join one of our 50+ investment groups, ranging from international and Dutch groups to groups for mixed, only women, or men, each with its own investment style and community. All the investment groups take part in our yearly investment competition to see which group comes out on top.

Beyond enhancing financial knowledge, we connect our members with each other and the business world. We organize career cycles, workshops, masterclasses, company dinners, in-house days, and many other professional events. Through our partnerships with leading financial partners and our global alumni network, members can gain valuable insights, expand their professional network, and discover internship and graduate opportunities. Looking beyond the Netherlands, we aspire to broaden our horizons by organizing international trips, offering members the opportunity to visit global financial institutions, connect with professionals, and gain firsthand insight into international financial markets.

To enable you to connect and network with other members even further, we organize bi-weekly social drinks at our local bar, Apartt, which will also be the venue for our social introduction events. Furthermore, we organize a wide variety of social activities, ranging from pub crawls, beer cantus, gala, pool and football tournaments to our annual ski and city trips. If you want to develop yourself even more and gain additional experience, you can become an active member of one of our many committees.

Joining B&R Beurs means embarking on a journey that will shape your future career. With over 40 years of experience, we equip you with the tools and resources to become a successful investor. Let's start this journey together and make the 2026/2027 academic year both successful and unforgettable.

Kind regards,
Beer Beukers - President
Marit Vente - Vice President &
Commissioner of External Relations



ABOUT B&R BEURS

B&R Beurs is the Student Investment Society of Erasmus University Rotterdam. Our mission is to help members master the art of investing. We pursue this goal through various means, such as the B&R Beurs academies, where new members are introduced to the financial sector by experienced members and guest lecturers. This knowledge is further developed through a wide range of lectures, workshops, classes, and in-house days. This theory of investing is applied in practice during our investment competition. Besides our focus on investing, we also organize numerous social activities throughout the year, allowing members to build lasting friendships and enjoy student life to the fullest.

MEMBERS

B&R Beurs has a diverse membership base, ranging from near-professional investors to those with a basic interest in investing. Our society is highly international, with members representing over 25 nationalities. While most of our members study Economics, Econometrics, Finance, or Business Administration, other disciplines such as Law and Mathematics are also well represented. We welcome both university and university of applied sciences (HBO) students from all fields of study.

We offer a wide variety of activities, where members enjoy exchanging ideas and experiences. If you're interested in investing or the financial world in general, look no further. At B&R Beurs, we combine a broad range of social, career, and educational events with our investment groups, all centered around our flagship investment competition.

INVESTMENT COMPETITION

During the investment competition, members invest real money in real financial instruments, such as stocks, options, and bonds. Investing is done in groups, typically consisting of 12 to 35 members. Most groups meet once every two weeks, though some meet weekly. Throughout the year, you'll invest your capital collectively, with individual contributions usually ranging from €200 to €400 per member.

EDUCATION

In September, the new B&R educational program will begin. The academies start with the

1800+ MEMBERS
50+ INVESTMENT GROUPS
30+ PARTNERS
40+ YEARS OF EXPERIENCE

basic principles of investing and are designed for novice members. They provide the ideal foundation for learning all aspects of investing. The academy course is divided into multiple tracks, which you can read more about on the 'Education & Career' page. Everything you learn during the academies can be directly applied in the investment competition.

SOCIAL ACTIVITIES

B&R Beurs offers a wide range of social activities, including bi-weekly social drinks where you can meet members from other investment groups. Other events include a soccer tournament, beer and wine tastings, a beer cantus, a BBQ, a city trip, and much more! These events take place throughout the academic year and offer the perfect opportunity to socialize and connect with fellow members.

CAREER

We offer a broad array of career opportunities, including several career cycles such as the Investment Week & Symposium. In addition, members have access to a mentorship program, a vacancy database, and numerous workshops, all designed to give you a head start in your professional journey. B&R Beurs partners with leading banks, M&A firms, private equity firms, and more, including Van Lanschot Kempen, CAIA, Robeco, and ABN AMRO.

As a new member, you'll likely be looking to join an investment group, and if you're not, we strongly recommend that you do. Being part of an investment group is a great way to make new friends and learn about investing. The introduction period, held in September and October, offers the perfect opportunity to find a group that suits you. To connect with as many groups as possible, we highly encourage you to attend as many introduction and formation events as you can.

INTRODUCTION PERIOD

The introduction period is designed to give potential members a clear picture of what B&R Beurs is all about: investing, social activities, expanding your knowledge, and exploring career opportunities. It's also an excellent opportunity to connect with like-minded investment groups and get a head start in the formation process.

B&R BEURS DAY

This year, B&R Beurs will organise the very first B&R Beurs Day! The day will begin with an information market, where you can meet different Investment Groups and connect with new people in a setting beyond our usual social drinks. Afterwards, Investment Groups will have the opportunity to enjoy dinner with both current and prospective members. We will end the day with a boat party through Rotterdam, featuring a DJ and an open bar! B&R Beurs Day is all about bringing our community together, meeting new people, and helping you find the Investment Group that suits you best.

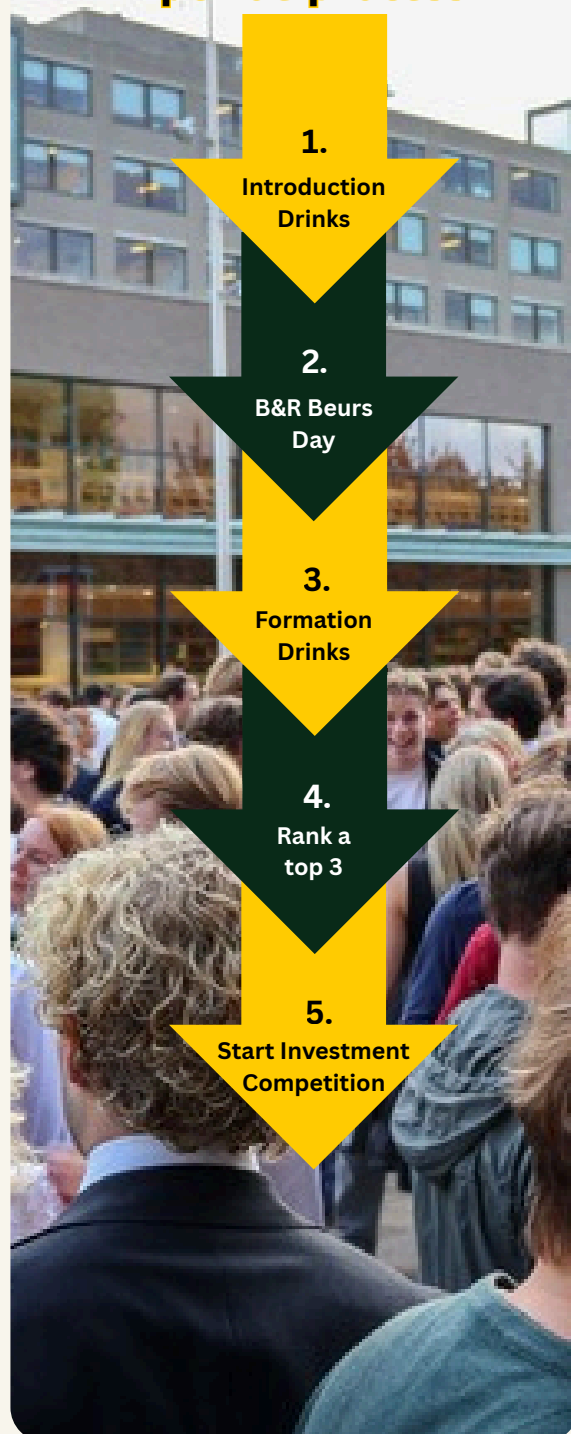
FORMATION PERIOD

The formation period allows you to get to know the investment groups on a deeper level through their dinners, activities, and our formation drinks. These events take place throughout both the introduction and formation periods and help you make an informed decision about which group best suits you.

To get in touch with an investment group, you can approach the chairman or chairwoman of an investment group in person, by phone, email, or Instagram. The easiest way to find all our investment groups is to go on the B&R Beurs website: bnrbeurs.nl > Investment Competition > Investment Groups. Here you can also find an overview of the emails of the investment group in question. Furthermore, a roadmap of our investment groups is provided.

After you have met, eaten or partied with some of the investment groups, it is time to make your choice. On the website you can submit your top three preferences. If you are not immediately selected by an investment group, do not worry! There are several opportunities during the extra formation drinks to still find an investment group. Guided by the board and Introduction Period Committee, B&R Beurs will make sure that the groups get formed properly. Now you can start investing in the Competition!

Introduction period process



THE 43RD BOARD

**“...BECAME AN
IMPORTANT PART OF
MY STUDENT LIFE.”**



Hi everyone! My name is Beer Beukers, and I have the honour of serving as President of the 43rd Board of B&R Beurs. I am doing my Bachelor's degree in Business Administration at Erasmus University Rotterdam. I joined B&R Beurs three years ago, where I discovered my passion for finance and professional development, as well as the strong sense of community within the association. What started as an opportunity to learn quickly and socialize became an important part of my student life.

Over the years, I've had the opportunity to contribute to several committees and help organise Investment Week and Symposium. These experiences gave me valuable insight into the association and inspired me to apply for a board position.

This year, together with the 43rd Board, I want to focus on creating meaningful opportunities for our members, and further building the strong community that makes B&R Beurs unique.

If you'd like to know more about B&R Beurs, or simply want to have a chat, feel free to approach me during one of our introduction events. I'm always happy to answer your questions and get to know you.

I look forward to meeting you all!
president@bnrbeurs.nl

**“I HOPE TO HELP
EVERYONE AS MUCH
AS POSSIBLE...”**



Hi everyone! My name is Lotte van Gils, and I am excited to take on the role of Secretary of the 43rd Board of B&R Beurs this upcoming year. I'm currently studying Business Administration at Erasmus University Rotterdam. This will already be my third year at B&R Beurs, where I am a member of the investment group Batavia Vrouwen. During my first year, I immediately became active within the association by joining the Almanac Committee. The following year, I had the opportunity to be part of the Introduction Period Committee (IPC), where I really enjoyed sharing my enthusiasm for B&R with new members.

To me, B&R Beurs is an association that truly has something to offer everyone. Whether you are looking for fun social activities, opportunities to develop your knowledge, or ways to prepare for your future career, B&R has it all. That combination is exactly what makes the association so special.

As Secretary, I will be the first point of contact for our members. I hope to help everyone as much as possible with any questions or other matters. So, if you have a question or simply feel like having a chat, don't hesitate to come and talk to me. I'm looking forward to meeting all of you!

secretary@bnrbeurs.nl

**“...IMMEDIATELY
KNEW THIS WAS
SOMETHING FOR ME.”**



Hi everyone! My name is Bente Bonnema and I will be fulfilling the role of treasurer at B&R Beurs this year. I just finished my double bachelor in Econometrics and Economics and am very excited to be part of the B&R Beurs board the upcoming year.

This year will be my fourth year as a member of B&R Beurs and the mixed investment group Aevitas. I joined B&R at the start of my second year after I heard about it from my fellow students. I went to the first introduction drink and immediately knew this was something for me. Both the ability to learn more about investing as well as the social character of the association led me to join. I also became an active member so that I could contribute more within the association, which introduced me to even more people.

B&R has taught me a lot about investing but above all it has brought me many new friendships. I am looking forward to the year ahead. Feel free to reach out with any questions, and see you at the drinks!

treasurer@bnrbeurs.nl

OF B&R BEURS

Hi everyone! My name is Adam de Ridder, and I am excited to be this year's Commissioner of Activities and Marketing of the 43rd Board of B&R Beurs. I am currently studying Business Administration and will be completing my degree in the upcoming academic year.

This will be my fourth year as a member of both B&R Beurs and Investment Group Hercules. I joined B&R during my first year of university because it offered exactly what I was looking for: an association where I could meet new people, expand my knowledge and develop myself both personally and professionally. After being an active member for several years, I am very excited to take on a board year and contribute even more to the association.

I look forward to working closely with our committees and my fellow board members to organise memorable activities and make this another fantastic year for B&R Beurs. Please feel free to approach me at any time, whether you have a question, an idea or simply want to have a chat. I look forward to meeting you all!

activities@bnrbeurs.nl

**"... IT OFFERED
EXACTLY WHAT I
WAS LOOKING FOR..."**



Hi all! My name is Marit Vente, and I am honored to be the Commissioner of External Relations and the Vice President of the 43rd board of B&R Beurs. I recently finished my Master's in Strategic Management and I am excited to dedicate the upcoming year to this amazing association. Next year will be my fourth year as a member of B&R Beurs, and joined Batavia Vrouwen in my first year. Over the past years, B&R has become a truly special part of my student life, where I learned more about investing but also made lifelong friendships.

I am very much looking forward to the year ahead and to contributing to the continued growth of the association. I have full confidence in my fellow board members and the energy, dedication, and enthusiasm we bring as a team. Together, I am certain we will make this year an unforgettable one!

external@bnrbeurs.nl

**"...B&R HAS BECOME A
TRULY SPECIAL PART
OF MY STUDENT LIFE..."**



Hello hello, my name is Floris van Witteloostuyn and I will be serving as the Commissioner of Education & Career of the 43rd Board this upcoming year. During my Bachelor of International Business Administration, I got interested in a board year very early on. The idea of developing yourself both socially and professionally, while being in the office for a full academic year together with your friends got me hooked for multiple associations, but in the end, I chose B&R Beurs.

This year will mark my third year as a member, having joined Investment Group Hercules in 2024 and the Almanac committee in 2025. With my former experience in several committees and a deep passion for finance, I am very excited to coordinate the academies, setting up international trips, expanding the alumni base and so much more.

In collaboration with our committees and partner companies, I want to make sure that all B&R members will reach their potential by aiding them towards a career in the financial world or elsewhere. With many new plans already in the works, I am really looking forward to the year ahead and would love to meet as many of you as possible, whether that is at the academies or at a social drink :)

career@bnrbeurs.nl

**"I AM REALLY LOOKING
FORWARD TO THE
YEAR AHEAD..."**



INTRODUCTION EVENTS

September

3rd	17:00 - 18:00 18:00 - 20:00 21:00 - 01:00	Introduction Academy @ Theil CB-1 Pre-Introduction Drink I @ Smitse Introduction Drink I @ APARTT
10th	17:00 - 18:30 18:00 - 20:00 21:00 - 01:00	Fundamental Analysis I @ Theil CB-5 Pre-Introduction Drink II @ Smitse Introduction Drink II @ APARTT
17th	17:00 - 18:30 18:00 - 20:00 21:00 - 01:00	Fundamental Analysis II @ Sanders 0-02 Pre-Introduction Drink III @ Smitse Introduction Drink III @ APARTT
24th	17:00 - 18:30 20:00 - 22:30	Professional Academy FA @ Sanders 0-04 Pubquiz @ De Vrienden Live

26th

t.b.a.

B&R Beurs Day

Information Market + Boat Party

October

1st	17:00 - 18:30 21:00 - 01:00	Breaking Into Finance Academy @ Langeveld 0.10 Formation Drink I @ APARTT
8th	17:00 - 18:30 21:00 - 01:00	Macro Investing I @ Theil CB-3 Formation Drink II @ APARTT
15th	17:00 - 18:30 21:00 - 01:00	Macro Investing II @ Theil CB-3 Formation Drink III @ APARTT
22nd	17:00 - 18:30 21:00 - 01:00	Professional Academy MI @ Theil CB-2 Extra Formation Drink @ APARTT

MAIN PARTNERS





EDUCATION & CAREER

EDUCATION & CAREER

An important part of B&R Beurs is the provision of educational activities and academies as well as career events. These help you in expanding your financial knowledge. This section explains how B&R Beurs offers you these things during the upcoming academic year.

ACADEMIES

B&R Beurs hosts academies throughout the year to help members expand their financial knowledge. Every Thursday, lectures are prepared by our Academy Committee, covering a variety of investing topics. The final academy of each track is hosted by a partner as a 'Professional Academy'. This allows you to learn both the theory behind investing and how it is applied in practice.

All members are welcome to attend, regardless of their study background, experience level or prior knowledge of finance. The academies are divided into six essential tracks, making the content accessible and interesting for everyone.

INVESTOR EXAM

After attending the academies, B&R Beurs offers members the opportunity to take the Investor Exam. This exam covers all material discussed during our academies. You can take the exam to display you are serious and ambitious about investing. Note that this exam has been prepared in collaboration with CAIA, a highly respected and recognized educator in the financial industry.

WORKSHOPS

Throughout the year, B&R Beurs organizes various educational activities to help you improve your financial knowledge. These workshops are often given by experts working in the financial industry. During the Trading and Commodity Trading Days, for example, you can gain a deeper understanding of how these firms operate, with workshops ranging from algorithmic trading to commodity trading.

The FactSet Days teach members how to use FactSet to find relevant information about countries, markets and companies, which can be applied during investment competitions and stock pitches. We also organize masterclasses in which our partners discuss relevant topics and current challenges in the industry. For members starting their professional careers, we offer LinkedIn and résumé workshops to help them build their personal brand.

FUNDAMENTAL ANALYSIS

Learn about the core foundations of a business to decide whether this would be a good investment proposition. You will analyse the underlying value of a security by applying several methods to conclude whether securities are undervalued or overvalued.

MACRO INVESTING

In this track, you'll learn how macro-economic factors like interest rates and the business cycle affect financial markets. Moreover, it is discussed how large hedge funds have used this theory to create some successful trades and investment ideas.

PORTFOLIO MANAGEMENT

Learn how to build a portfolio of individual securities, with a focus on minimizing risk and understanding the key drivers behind your portfolio's returns.

ALTERNATIVE INVESTMENTS

In this track, you'll explore investment opportunities beyond traditional financial markets, with a focus on Private Equity, Venture Capital, and hedge funds. You'll also gain insight into the fundamentals of investing in start-ups.

DERIVATIVES

Learn about the role of derivatives, futures, and turbos, and discover how incorporating these instruments can enhance your investment portfolio.

ESG INVESTING

A relatively new and increasingly important chapter in investing is ESG, which stands for Environmental, Social, and Governance. More and more companies are prioritizing these kind of sustainable investments.



CAREER SUPPORT

The Career Committee supports members with a range of career-related matters, from professionalizing your CV to writing a compelling motivation letter. More information can be found in the Career Development section on bnrbeurs.nl.

Many members have found this support valuable when preparing for careers in Investment Banking, Private Equity, Sales & Trading and Financial Consulting. Our partners also highly value the skills and knowledge B&R Beurs members develop during their time in the association. Take the next step towards your future today.

EVENTS

B&R Beurs organizes career-focused events with our partners, for example: in-house days, workshops, dinners and networking drinks. These events offer you the chance to connect with leading firms in the Finance industry and explore potential future employers. You might find yourself pitching an investment idea to the CEO of an M&A boutique, or screaming pricing quotes to fellow B&R Beurs members on the floor of a trading firm.

INVESTMENT COMPETITION

B&R Beurs creates a competitive environment in which members can apply the knowledge gained from their investment proposals. The Flow Traders Investment Competition is the core activity of the association. Members work together in investment groups and invest real money.

Each week, the groups' returns and risk ratios are calculated and reported, with volatility measured as the standard deviation of weekly returns. At the end of the academic year, the investment group with the highest risk-adjusted return wins the trophy.

MENTORSHIP PROGRAMME

Thanks to its long history, B&R Beurs has built a strong alumni network. Our alumni work at renowned firms such as BlackRock, Citibank, Deloitte, EY, ING, J.P. Morgan, Morgan Stanley, Nomura and Rabobank. Through the Mentorship Programme, we connect current members with experienced alumni, allowing them to benefit from their knowledge, insights and career experience.

Finding the right mentor can be challenging. The Mentorship Programme helps members make that connection and receive valuable guidance for their future careers.

**AVERAGE
RETURN**

+5.79%

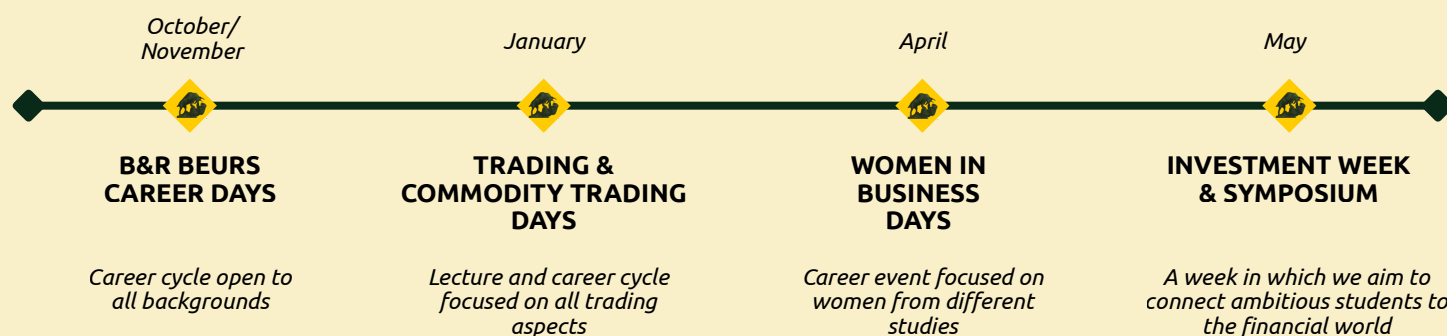
**HIGHEST
RETURN**

+29.32%

LAST YEAR'S TOP 3!



Overview Career Cycles



INVESTMENT WEEK & SYMPOSIUM

Whether you already know exactly where you would like to work after your studies, or you are still discovering which line of business you find interesting, the Investment Week & Symposium is the perfect event to get in contact with companies from around the world!

The largest and most prestigious event of B&R Beurs is the annual returning Investment Week & Symposium (IW&S). The highlight and start of the week is the Investment Symposium. During this event, speakers from the largest global asset managers give their view on a current topic in the industry. Past speakers include Goldman Sachs, JP Morgan Asset Management, ROBECO, State Street, ABN-AMRO and many more. After the Investment Symposium, a drink is organized to give you the opportunity to network with the speakers and other attendees.

During the Investment Week, you can attend workshops, dinners and in-house days from the participating companies. These companies include hedge funds, M&A firms, traders, private equity firms and much more. So, whether you want to get to know a certain company or you want to explore what lines of business interest you for your future career, the Investment Week is a great event to attend.



We organize the Investment Week and Symposium in cooperation with FSR (Financial Study Association Rotterdam). Over the past years, a great collaboration has been formed to make the week as great and prestigious as it is today. Our collaboration with FSR will continue in the upcoming year, allowing us to make this edition of IW&S the best one yet. The high number of attendees and interesting workshops have made it a major success over the last few years. We look forward to an insightful week with plenty of speakers and workshops from large asset managers that are experts in the financial landscape. So be sure to check out the website: www.investmentweek.nl

INVESTING 101

You are sitting at your first Investment Group meeting. Someone mentions free cash flow, another member talks about interest rates and someone else claims that a stock is clearly undervalued. You nod, although you are not entirely sure what any of it means. That is how many B&R Beurs members begin. Some already have a portfolio, while others have never bought a single share. Fortunately, investing does not start with knowing every financial term. It starts with one basic question: what am I actually buying?

When you buy a stock, you become a small owner of a real company. That company has customers, employees, competitors, assets, debts and, hopefully, profits. Its share price may change every second, but the underlying business usually changes much more slowly. This creates an important difference between price and value. Price is what the market asks you to pay now; value is what the company can actually be worth based on the money it can earn in the future. A strong company is therefore not automatically a good investment. When expectations are already extremely high, even an amazing business can be overpriced.

Investors use fundamental analysis to study whether a company is worth buying. They look at its business model, competitive position and financial statements. Revenue shows how much money comes in, profit shows what remains after costs and free cash flow shows how much cash the business actually generates. Investors also study debt, profit margins and future growth. A useful way to think about a company is to ask three questions: How does it make money? Why do customers choose it over competitors? And can it continue doing this in the future? McDonald's, for example, does not only earn money from selling burgers. Its franchise model and huge real-estate network are central to the business.

After analysing the company, investors estimate its intrinsic value. In theory, this is based on the cash the company can generate in the future. If the estimated value is higher than the current share price, the stock may be undervalued. If the market price already assumes years of exceptional growth, it may be overvalued. Valuation is never exact because it depends on assumptions about the future.

Risk is therefore unavoidable. A company may face stronger competition, higher costs, regulations or bad management decisions. Investors reduce this risk through diversification: spreading money across different companies, sectors or asset classes. An ETF, or Exchange Traded Fund, can be a useful starting point because it allows you to invest in a broad basket of securities at once. It is also important to consider return together with risk. A portfolio that rises 15% after one extremely risky bet is not necessarily better than a portfolio that earns 8% more consistently. Professional investors often compare returns on a risk-adjusted basis to judge whether the reward was worth the uncertainty taken.

At B&R Beurs, you do not have to learn any of this alone. Your new network introduces you to students with different ideas and experience levels. In your Investment Group, you analyse companies, present investment proposals and discuss each other's assumptions. Our academies teach you more about fundamental analysis, macroeconomics, portfolio management and other financial topics. You can apply this knowledge with real money in the investment competition and see how your decisions perform in practice. You can also keep learning by reading books or articles written by the Editorial Committee, including this one.

Your first analysis will not be perfect. Maybe your first investment will fall immediately after you buy it. That is part of the process. Good investing is not about always being right. It is about understanding what you own, knowing why you own it, managing risk and continuing to learn. So ask questions, challenge other members and prepare your first investment pitch!

PSYCHOLOGY OF INVESTING



You are 10 minutes into your boring 9AM lecture on Wednesday. Your professor keeps rambling on about some opaque theoretical framework you'll have forgotten by tomorrow, so you do what any student investor does: you pull out your phone and open your brokerage app. You have been investing for a few months now and finally got the hang of it. But as your portfolio loads in, your screen lights up in a chaotic mix of flashing numbers, with massive overnight spikes, but also dramatic drops. In seconds, your heart rate doubles. What you are experiencing isn't a lack of financial knowledge, it is pure human psychology, and your brain is trying to sabotage your returns with three fatal mistakes.

LOSS AVERSION

A stock you bought two days earlier is down 10% already. Panic hits you. This is loss aversion, a phenomenon where, psychologically, a loss weighs twice as heavy as an equal gain. Your brain jumps to a false dilemma: either you sell immediately (panic selling), or refuse to take a loss and hold until crawls back up to your original purchase price. Either way, you lose. If you sell, you likely do so at the bottom when the market overreacts. If you keep the stock, you risk keeping your money in a fundamentally broken stock in order to prevent a paper loss turning into a real one, you miss out on better opportunities elsewhere, also known as the hidden killer opportunity costs.

FOMO

All your friends are talking about the same stock, crypto, or whatever wild investment they found on TikTok. You're seeing screenshots of crazy profits, and the only thing you can think is: I need to get in on this. This is, of course, FOMO. It's largely driven by something called social proof, we assume that if we see many people around us making the same decision, it must be the right one. In the stock market, this herd behavior often reinforces itself: the higher the price goes, the more convincing the "proof" seems. For your own investment journey, it's important to remember the following: by the time you're hearing about the hype, it's often already too late. And if you're still motivated to buy the stock, don't just follow the hype, always do your own research first!

CONFIRMATION BIAS

Finally, we have confirmation bias. If you've ever done a deep dive into an individual stock, you'll recognize this. Hours poring over the numbers, and all you can think is: this must be a good stock. When analyzing a stock, you'll be inclined to interpret and remember the information that favours your idea, you simply want to be right. Confirmation bias gets even worse once you're already invested, due to the sunk cost mentioned earlier. Concretely, this means you'll ignore red flags in your research and remain in losing positions for too long. The only real way around this is to force yourself to look for the bad side of a stock, because there's always something. Check the earnings reports or presentations of companies and look for a risk section, sometimes companies are surprisingly transparent about their own risks. Otherwise, examine the bear case of an investment.

The truth? The market doesn't care about your ego or emotions. It's an arena, and your brain is wired to be its own worst enemy. But here is the ultimate lesson: investing shouldn't be a lonely rollercoaster ride. The secret to beating the market is to have a system in place that keeps your emotions in check. That is exactly why you should join B&R Beurs. Joining an investment group is the psychological cheat code, as your group members will not share the same FOMO's or weird love for that one random stock. They act as your rational filter, roasting your biases and saving you from panic trades. So, leave the emotional drama for reality TV. Find your group, challenge each other, and let's beat the market together.

B&R BEURS DICTIONARY

Investment Group

[uhn-vest-muhnt groop]

An investment group, is the group you join with whom you will be partaking in the investment competition

Stock

[stok]

A stock represents a small ownership piece of a company. When you buy a stock, you become a shareholder and can benefit from price increases and dividends.

Bull Market

[bul maa-kuht]

A bull market means that stock prices are increasing over a longer period of time and there is a lot of optimism that this prolonged increase in stock prices is going to continue.

Bear Market

[beuh maa-kuht]

A bear market means that stock prices are decreasing over a longer period of time, officially it has to be 20% down from the high of the market. This environment will cause a lot of fear in the market.

Volatility

[vo-luh-ti-luh-tee]

This refers to how much a security's price swings up and down. If the price of a security increases by 5% on one day, and the next day it decreases by 7%, it is very volatile. If price increases and decreases generally stay below 1%, however, a stock is considered to have low volatility. Used as a measure of risk.

M2

[em skweuhd]

M2, or Modigliani Risk-Adjusted Performance, is the metric B&R Beurs uses to rank all Investment Groups in the Flow Traders Investment Competition every week. It adjusts a group's return for the amount of risk they took, so a group that took huge risks for a mediocre return will rank lower than a group with a smaller but steadier return. This is the number that actually determines your position on the leaderboard.

Beta

[bee-tuh]

Beta measures how sensitive a stock's price is to overall market movements. A beta above 1 means the stock swings more than the market; a beta below 1 means it swings less. A beta of 1 means it moves in line with the market.

APARTT

[ah-part]

Apantt is the place where B&R Beurs hosts all the introduction drinks and biweekly social drinks.

ETF

[ee-tee-eff]

An ETF, or Exchange Traded Fund, is a ready-to-buy basket of tens or even hundreds of different securities. This allows you to buy an entire market, or sector, at once, rather than having to buy each stock individually. This automatically ensures diversification and reduces risk.

Dividend

[di-vuh-dnd]

When firms make a profit, they can choose to pay part or all of that profit to the company's shareholders. This is usually a fixed amount per quarter or year that will be paid out directly to shareholders. This pay-out is called Dividend, and allows investors to earn money without selling securities.

PE Ratio

[pee-ee ray-shee-ow]

The Price-to-Earnings ratio shows how much investors are willing to pay for EUR1 of a company's earnings. It's calculated as share price divided by earnings per share. A high PE ratio generally means investors expect strong future growth, while a low PE ratio can mean the stock is undervalued, or that growth expectations are low.

EBITDA

[ee-bit-dah]

EBITDA stands for Earnings Before Interest, Taxes, Depreciation, and Amortization. It shows a company's core operating profit without the effects of financing decisions or accounting choices, making it easier to compare companies with each other.

Sharpe Ratio

[shaap ray-shee-ow]

The Sharpe Ratio measures how much return you get for each unit of risk you take on, by comparing a security's return above the risk-free rate to its volatility. A higher Sharpe Ratio means better risk-adjusted performance.

Alpha

[al-fuh]

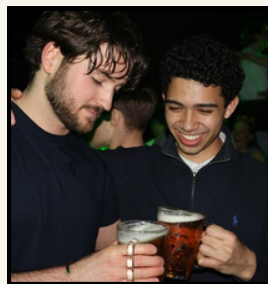
The extra return you earn above what the market gives you, i.e. proof you actually added value rather than just ride the market.



B&R Beurs is more than an investment society, socializing is a core part of the B&R experience. Whether it's bonding with your own Investment Group or mingling with members from across the association, there are countless opportunities to enjoy student life to the fullest. Here, you'll read more about some of the highlights from this year's social calendar.

Beer Cantus

One of the most anticipated and beloved events of the year is the Beer Cantus, held at the Cube. During this lively evening, members gather at long beer tables facing the stage, where the presenters lead the group in singing classic songs. Participants are expected to sing, dance, and party along, all with a drink in hand.



At the start of the evening, everyone receives a songbook containing the lyrics to all the songs. A hallmark of any cantus is the iconic "Beer Song," which recurs throughout the night. When it plays, all participants must finish their beer in one go, a tradition that always brings the crowd together.

Presiding over the event is the cantus leader, who sets the rules and makes sure everyone follows them. From playful punishments to spontaneous singalongs, the cantus leader keeps the energy high and the party in full swing.

Liga Investimento

Liga Investimento is our annual football tournament, hosted at student football club Antibarbari on three full-sized fields. This year's edition was a great success, with 12 enthusiastic teams and over 120 attendees.

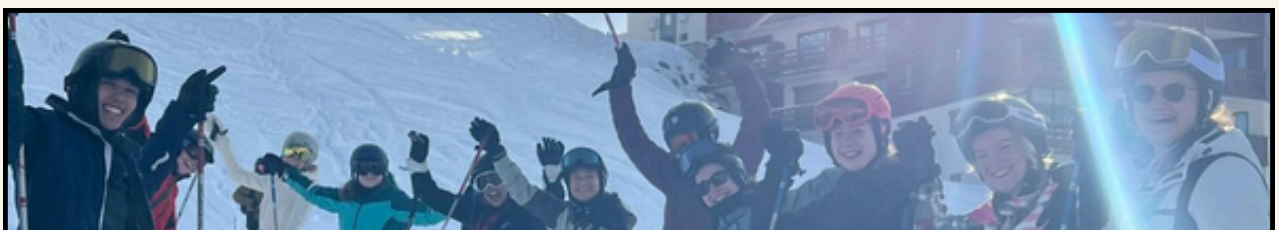
The grand finale was especially nerve-racking, featuring an intense match between Negotium Novum and Batavia. After a 1-1 draw, the game was decided by a tense penalty shootout. Negotium Novum emerged victorious, winning the cup for the second year in a row!

City Trip & Ski Trip

Every year, we organize a memorable City Trip, and this year we travelled to Prague. The city trip was an exciting weekend filled with social activities, sightseeing and nightlife. Members took part in a pub crawl, the Crazy 88 challenge and flunkyball, while also having time to explore the city. The trip was a great opportunity to connect and create lasting memories together.

This year's B&R Beurs ski trip brought almost 60 members to Les Menuires for a week of skiing, sunshine and social activities. Besides spending time on the slopes, members enjoyed après-ski, shared dinners, a cantus, a pub quiz and a themed party. The trip was concluded with the now-legendary Aperol Happy Hour.

Curious where next year's City Trip or Ski Trip will take us? The locations will be announced at one of our drinks, so become a member and don't miss out!





Gala

The annual B&R Beurs Gala was once again an unforgettable evening, with members dressing up according to the Champagne & Shimmer theme. After dinner, photos and plenty of entertainment, the venue was transformed into a dance floor with live music by our own band “Stearns and the Gang”.

The gala offered the perfect opportunity to celebrate together in a festive setting and create lasting memories. This popular annual tradition will return next year, and preparations for the upcoming edition are already underway!



Dies Natalis

The Dies Natalis is B&R Beurs’ annual birthday celebration, a night full of dancing, drinks, and tradition. This year, we celebrated our 42nd birthday at the Vrienden in Rotterdam.

It’s tradition for the different committees to be there and congratulate the board. Their wishes are written on beer mats and announced aloud by the “padel”. Along with their greetings, they bring gifts, usually bottles, which are shared and enjoyed together. A night of celebration and connection.

Bull & Beer Drink

Last year, we introduced a brand-new event: the Bull & Beer Drink! At this themed night, drink prices fluctuated based on supply and demand, just like the stock market.

If Jägermeister shots weren’t selling, the price dropped. When beers were flying over the bar, prices surged. The result? A dynamic, exciting evening full of surprises at Café de Beurs, where members could quite literally trade their way through the night.

Due to its success, we’re planning to bring this event back next year. Want to experience the next “stock price drink”? Then becoming a member is your ticket in!

End of the Year Party

To close off the year in style, we organize a steltz party at The Cube, where we celebrate the ending of the year. The night is filled with steltz, wizarding and live music. This night is one to remember! Or at least what you can still remember, otherwise you can find pictures of this night on our website of course!





COMMITTEES

Everything B&R Beurs does is made possible by the great support of all our committee members. Joining a committee will enrich your student life and will make your time at B&R Beurs even better. Every committee is guided by one board member. Here, you can read more about the committees B&R Beurs has to offer. Please note that some committees will only open for recruitment later in the year, while others will start recruiting in October.

Academy Committee

Did you know that public speaking is the number one skill for a successful career? In the Academy Committee, you'll have the unique opportunity to develop this skill while deepening your investment knowledge. You'll prepare and present the weekly Academy sessions, the core educational program of B&R Beurs. No prior teaching or speaking experience is required, just a basic understanding of finance and a willingness to grow. Ready to step up and educate the next generation of investors?



Activities Committee

Want to be the driving force behind the social side of B&R Beurs? Join the Activities Committee and help organize the most memorable events of the year. From beer and wine tastings to beach BBQs, themed drinks, pub crawls, Christmas dinners, and the iconic Beer Cantus, you'll make it all happen.

Your challenge? Keeping events fresh, fun, and accessible for everyone. In this committee, you'll develop your social and organizational skills, and even learn how to capture great photos during events. As a member, you get access to every activity you help organize. The workload is around 2 to 4 hours per week, depending on the event schedule.

Almanac Committee

B&R Beurs has two sacred books: the Investment Guide and the Almanac. You'll be responsible for creating the society's yearly bible, filled with stories, photos, highlights, and inside jokes that capture the spirit of the year. This is your chance to leave a lasting mark on the society.

Alumni Committee

The B&R Beurs alumni network is one of our most valuable assets, and as a member of the Alumni Committee, you'll play a key role in growing and maintaining it. The committee organizes several alumni-focused events throughout the year, such as networking drinks and sports tournaments. You'll also brainstorm creative ways to engage alumni and strengthen long-term connections with the association. Have ideas? This is your chance to turn them into reality and build a lasting legacy.

Career Committee

Passionate about helping others take the next step in their careers, and boosting your own in the process? Join the Career Committee! You'll connect B&R Beurs members with top-tier internship and job opportunities, while developing your own professional network. With strong communication skills and a proactive mindset, you'll support our members' career ambitions and position yourself as a future high-potential in the finance world.

City Trip Committee

Looking to organize the most unforgettable trip of the year? The City Trip Committee is responsible for planning the annual City Trip, from choosing the destination to arranging transport, accommodation, and activities. Each year brings the challenge of finding a unique and budget-friendly location, and it's up to you to make it happen. If you're ready to plan a memorable experience for yourself and your fellow members, this is the committee for you.

Editorial Committee

Do you have a passion for writing and finance? The Editorial Committee keeps the society informed with high-quality content that cuts through the noise. A key responsibility is the weekly update published on the B&R Beurs website, offering members timely insights into financial developments.

You'll also contribute to the IW&S Symposium magazine. In addition, the committee produces in-depth articles on complex topics, developed through thoughtful discussion and collaboration. Join the Editorial Committee and become the voice of B&R Beurs.

Gala Committee

Ready to organize the most glamorous night of the year? As a member of the Gala Committee, you'll be in charge of planning the annual B&R Beurs Gala, from selecting the perfect venue to arranging entertainment, decorations, and more. It's your job to make sure the night is unforgettable, stylish, and fun for all members!

Introduction Period Committee

Want to shape the first impression new members have of B&R Beurs? The IPC is responsible for organizing the Introduction Period and this year's first edition of the B&R Beurs Day, two of the most important moments in the B&R Beurs calendar.

You'll showcase everything the society has to offer, from investing to social events, while building a welcoming and fun atmosphere for new students. The committee is active during the summer and the first two months of the academic year. Make your mark by helping others take their first step into B&R Beurs.



Investment Week & Symposium Committee

Join the team behind the largest student investment event in the Netherlands! As a member of the Investment Week & Symposium Committee, you'll collaborate closely with both partnering associations to organize a week filled with high-profile finance events. From Private Equity and Asset Management to Mergers & Acquisitions, Trading, and Hedge Funds, you'll offer students exclusive insights into the world of finance. The event takes place in May, and your role will be key in making it an unforgettable experience.

Marketing Committee

Are you creative, hands-on, and passionate about branding? The Marketing Committee is the creative engine of B&R Beurs. You'll support the Marketing Officer and other committees by designing promotional materials, managing social media, and launching campaigns to attract new members. Whether you're experienced with Adobe Illustrator, InDesign, Photoshop, or prefer Canva, this is your chance to make B&R Beurs stand out.

Professional Events Committee

As a member of the 'PEC', you'll organize career-focused events that give B&R Beurs members the opportunity to meet professionals, gain industry knowledge, and explore potential career paths. From networking events to insightful company presentations, you'll be involved in every step, from planning and promotion to execution. A great way to build your network while helping others build theirs!

Project Management Committee

Join the Project Management Committee and help shape some of B&R Beurs' most impactful events, including the Stock Pitch Competition and the UNICEF Charity Auction. As a PMC member, you'll be responsible for logistics and coordination. You'll also have the chance to initiate your own projects, such as volunteer work or other creative initiatives: a perfect opportunity to boost your CV and make a difference!

Ski Trip Committee

Love the mountains? The Ski Trip Committee is already hard at work organizing the 2027 B&R Beurs Ski Trip! After our unforgettable week in Les Menuires, we're gearing up for the next epic adventure on the slopes. Recruitment for this committee is now closed, but stay tuned for the trip itself!

Women in Business Days

Are you ready to organize the biggest female-only career event in Rotterdam? Women in Business Days is all about empowering ambitious female students and bridging the gap between women and the finance industry. From company workshops to inspiring keynotes, you'll be at the forefront of creating an impactful and inclusive event. Join the committee and make your mark on the future of women in finance.





INVESTMENT GROUPS







AD ASTRA CAPITAL

Chair:
Jared van Eijnden

Ad Astra Capital is a serious, international investment group founded in November 2025. Where most student investment groups are casual by nature, Ad Astra deliberately models itself on the standards of professional asset management, with structured roles, rigorous research processes, and genuine accountability at every level. Membership is open to any motivated student regardless of background; what matters is intellectual curiosity, a real interest in markets, and the drive to contribute.

The group operates two portfolios. The flagship is an internal and unconstrained demo portfolio, serving as a sandbox environment where members pursue the best possible risk-adjusted returns without any external limitations. The second is the Flow Traders Competition portfolio, managed specifically under the format and rules of the Flow Traders Investment Competition.

Both portfolios are supported by six divisions. Five equity research divisions each cover a distinct sector universe. Every division is led by a portfolio manager, backed by senior analysts and junior analysts. This tiered structure is designed to give junior members a genuine learning environment alongside more experienced peers. The sixth is the Quantitative Division, split into two teams: one focused on asset allocation and portfolio optimization, and one focused on quantitative stock ranking across sectors, providing a systematic layer on top of the fundamental research produced by the equity divisions. Ad Astra Capital takes its name from the Latin *ad astra*, meaning "to the stars", a reminder that ambition, grounded in process, is what separates aspiration from achievement.



AEVITAS

Chair:
Britt Jansen

Aevitas is a Dutch mixed investment group with a wide range of ages and several members being active within committees and the board of B&R Beurs. We have weekly dinners together and, of course, also attend the drinks and activities organized by B&R. In addition, we organize our own 'Aeviteiten' including a pub quiz, a bak-competition, an Easter brunch, a Christmas dinner, and a date dinner. Even more often we make spontaneous plans, such as campus drinks at De Smitse, padel matches, sunny boat trips, festivals, barbecues on a rooftop, supporting and running the marathon, relaxing at the Kralingse Plas with a snack platter, cultural outings, and playing card or board games. On top of that, our annual trips abroad are always unforgettable. Last but not least, every other week we host a stock-pitch evening to compete for that highly coveted title in the investment competition.

Aevitas tot in de eeuwigheid!



ARKAD INVESTMENTS

Chair:
Aryan Daryanani

Inspired by the wisdom of Arkad, the legendary investor from ancient Babylon, Arkad Investments is a newly established, student-led investment group based in Rotterdam, participating in the B&R Beurs Flow Traders Investment Competition. Our mission is to combine rigorous financial analysis with a forward-looking investment philosophy, empowering members to develop practical investment skills and deepen their understanding of global financial markets. Guided by a commitment to sustainability, we strive to promote long-term, responsible, and ethical investing practices that create value not only for our members but also for society. Through collaboration, research, and disciplined decision-making, Arkad Investments aims to identify promising opportunities while fostering a culture of continuous learning and responsible capital allocation.



AUDACITY

Chair:
Orestis Kasapidis

Welcome to Audacity, the longest-standing international investment group, renowned for its global membership and exceptional track record. Audacity Investments proudly won the competition in 2022 and 2011, placed second in 2012, and finished fourth in both 2014 and 2015. At its core, Audacity stands for a wise, disciplined, and calm approach to investing. Our members are united by a passion for finance, high career ambitions, and a readiness to be audacious when it counts. Many of our alumni have gone on to successful careers in portfolio management, private equity, venture capital, fintech, and hedge funds. We leverage the diverse knowledge and experiences of our international members to generate strong returns while managing risk. Every member actively contributes, as we believe open discussion leads to better investment decisions and fosters continuous learning. To support development, we offer educational opportunities such as workshops and alumni-led sessions with industry professionals, equipping our members to practice the art of investing in real-world contexts. Our program includes weekly meetings focused on market discussions and company pitches. We also host monthly social events to strengthen our community and create a balanced, engaging environment. In addition, we organize company visits and an annual city trip to connect with leading firms and our alumni network. In recent years, we've had the privilege of visiting institutions such as the European Central Bank, DWS Asset Management, Apollo Global Management, and UBS. As we enter this year's competition, we're excited to implement new ideas, refine our strategy, and continue building on our legacy of bold, thoughtful investing.



AURATUS INVESTMENTS

Chair:
Thijs van der Veen

Auratus Investments was founded in 2024 by Manuel Veiga and Anna Guthe with the goal of creating a different kind of investment group- one built around curiosity, openness, and constant experimentation. The idea came from a simple observation: many student investment groups are either highly exclusive or structurally inaccessible, especially for international students, third-years on exchange, or those starting internships. Auratus was designed to remove those barriers. We operate with a hybrid structure that allows members to stay involved regardless of location, and we keep entry requirements intentionally relaxed. Our belief is that investing is not something you need to arrive already knowing- it's something you learn by doing. Members pitch ideas, debate allocations, and manage a shared portfolio together, learning not only how markets work, but also whether investing is something they genuinely enjoy.



AURELIA

Chair:
Jule Koster

Wij zijn Aurelia, damesdispuut van de studenten beleggingsvereniging B&R Beurs! Aurelia, afgeleid van het Latijnse woord voor 'goud', vormt onze inspiratie in de beleggingscompetitie waarin we streven naar het hoogst haalbare: het goud.

Naast ons streven naar gouden tijden hechten we veel waarde aan gezelligheid binnen ons dispuut. We organiseren regelmatig leuke activiteiten waarin we onze vriendschappen versterken en nieuwe herinneringen creëren. Ons dispuut is een hechte groep waarin we elkaar steunen, motiveren en inspireren. Sluit je bij ons aan en creëer waardevolle vriendschappen en gouden tijden!



B.R.O.O.D. BELEGGERS

Chair:
Emile Roks

On a rainy Monday in October 2015, B.R.O.O.D. Beleggers was founded by seventeen Dutch gentlemen. Since then, B.R.O.O.D. has become one of the most active and distinctive investment groups. Our members are down to earth, eager to learn, and hard to miss at the drinks, especially in our notorious red B.R.O.O.D.-sweaters and, since this year, our new quarter-zips.

But B.R.O.O.D. is about more than just investing. Friendship and camaraderie are at the heart of everything we do. Each week we gather in one of our "B.R.O.O.D. huizen", such as De Bakkerij or Le Painthouse, the perfect spots for good food, drinks, and unforgettable evenings. When there is no official B&R Beurs social drink, we host our own activities, ranging from laser tag and go-karting to craft beer tastings. And once a year we set off on our Broodtrip, with past destinations including Budapest, Tirana, and Valencia.

After another memorable year, B.R.O.O.D. enters the new year as a closer and more established group with the most members we have ever had. We found two new B.R.O.O.D. huizen: De Oven and De Desemsingel. After finishing 4th in last year's Investment Competition, this year's competition is now well underway, bringing fresh discussions, new proposals, and the same ambition to perform. With friendship, market debates, and countless evenings together at the centre of it all, B.R.O.O.D. continues to sow, reap, and enjoy everything in between.



BATAVIA INVESTMENTS

Chair:
Boris Arts

Bij Batavia Investments varen we al jaren door de woelige wateren van de wereldwijde financiële markten, met het vertrouwen en de kalmte van een bemanning die weet dat de storm altijd overwaait. Dit jaar mochten we zeven nieuwe matrozen verwelkomen aan boord zeven frisse gezichten vol ambitie en gezelligheid. Aan boord leren ze al snel de twee waarheden van Batavia: de sfeer zit altijd goed, en de koers die zit meestal goed. Dit jaar besloot één van onze meest gedreven bemanningsleden de groep te overtuigen van een positie in Duolingo met het enthousiasme van iemand die zijn honderdste dag-streak net had behaald. Het aandeel heeft sindsdien een koers gevaren die we diplomatiek omschrijven als "leerzaam". Hij gelooft er overigens nog steeds heilig in, en wie zijn wij om daaraan te twijfelen. Uiteraard kennen we ook onze successen maar die spreken we liever niet te hard uit, want de markt luistert mee.

Buiten de markten stonden we zoals inmiddels traditie met de grootste en meest gezellige groep bij de borrels van B&R Beurs. Wat wij misschien missen aan snelheid op de markten, maken we ruimschoots goed achter een koud glas bier. Tijdens onze jaarlijkse Batavia Dag trokken we erop uit samen met onze zusjes van Batavia vrouwen, waarbij we onder andere het water opzochten. Bootje varen bleek verrassend eenvoudig. Droogblijven iets minder. Daarnaast trokken we ook regelmatig op met dispuuten buiten B&R Beurs, want een goede belegger weet: netwerken doe je niet alleen op de beursvloer.

Wij blijven varen; rustig, doelgericht, en met het volste vertrouwen dat alles uiteindelijk goed komt. De wind draait immers altijd weer mee.



BATAVIA VROUWEN

Chair:
Laura Zwinkels

Batavia Vrouwen is an active investment group that was founded in 2020. We are a group of social girls varying from first-year students to Masters. We do our best to achieve great performance in the investment competition, but having fun together is equally important to us. At least every Thursday we come together to have dinner and drinks. Once in two weeks we discuss our portfolio and, if an investment opportunity arises, some girls present their proposals. After that, we join the B&R drinks at Apartt to catch up with the other members of the society.

Besides the Thursday evenings, a lot of us meet each other for other activities. Whether you want to study with somebody at the UB, go to the gym together or have some drinks on a terrace, there is always somebody that is eager to join you! Moreover, we regularly meet up with our little brothers of Batavia Investments. We organize fun activities together, like a wine tasting, having parties and of course having drinks at the Smitse.

Last but not least, we have our yearly Batavia Vrouwen weekend, which takes place after the introduction period where we bond over nice activities and lots of fun. Next to this weekend, we also went to Londen in the summer for a nice city trip. Also, Batavia weekend and Batavakantie, both together with Batavia Investments, take place each year.



BORSA VALORI

Chair:
Tanya Mehta

Meet Borsa Valori! Established in 2003, it's not just the oldest investment group in B&R Beurs, but also among the most fun. We are a close-knit Dutch-speaking community with diverse interests from econometrics and business to cooking, karaoke and festivals. Our activities revolve around three pillars: Beleggen (investing), Borrelen (socializing) and Bewegen (sports). Each year, we organize engaging events such as our introductory weekend, Christmas dinner, amazing city trips and countless social gatherings leading to unforgettable adventures, solidifying our bond as true friends. Our achievements stem from the combination of wisdom and enthusiasm. Some highlights of this year are our introductory weekend in Ellemeet, our Christmas dinner at 't Trefpunt, celebrating Carnaval together, singing karaoke with our alumni, celebrating Kingsday and our citytrip to Valencia! In short, Borsa Valori truly offers the best of both worlds! Actions speak louder than words, so see you at the social drinks!



BRÛT INVESTMENTS

Chair:
Tijs Slijkhuis

Being established in 2022, it's fair to say that it wasn't just a good year for Champagne but for great investment groups to start as well. Brût is an investment group that has grown to about 25 people, both in bachelor's and in master's degrees. We are a close group of people and seem to not get enough of each other.

We look back to an absolutely amazing year with loads of highlights, next to our weekly dinners and parties together. We've had our annual date-dinners, New Years-party, Easter lunch, the beautiful Southern-Dutch tradition of Carnival, wine tastings and – not to forget – our city trip to Istanbul last year! In addition to our own activities, we tend to be at every social drink and about every other social activity that's B&R related as well. This all makes for great highlights and long-lasting memories among the people we love to call our great friends.



CARHART INVESTMENTS

Chair:
Cyprian Pysiewicz

Carhart Investment is a diverse, international Investment Group founded in 2019 by mainly IBA and Economics students. We are currently 20 members ranging from first year students to master students of different study programs.

We aim at learning and sharing our knowledge about investing and the markets in our group. We're also open for students with no previous experience in investments, but enthusiasm to learn more about this topic.

We meet on a weekly to biweekly basis to discuss new investment proposals and relocate investments.

Carharts members have different roles ranging from the Chairman, Vice Chairman, Treasurer to Head of Educational, so every member can contribute purposefully. Our group is not only about investing but also about socializing and cohesion. Therefore, we also have dinners, drinks or play pool together.



Chair:
Kees Stevensen

Corporation Future Quote or CFQ is one of the most active and experienced investment groups of B&R Beurs. We are proud to have been a part of B&R Beurs for over 18 years!. As one of the oldest groups, we stimulate our members to have an active position within B&R Beurs; work for B&R Beurs and let B&R Beurs work for you. We find the perfect balance between investing and social activities. We visit shareholder meetings at major Dutch firms, provide our (new) members with an extensive library of literature, a starting course in investing, a personal coach and an extensive network. Next to investing, we organize several social activities (poker, alumni gathering, carting etc.) throughout the year and a legendary city trip. Furthermore, CFQ organizes drinks with other investment groups within B&R Beurs, which bring several combined activities throughout the year. As our motto 'We are the One percent' describes, we are eager to excel and become the top. With our friendship, network and knowledge we are certain that our investments will allow us to have our next Christmas trip to the Bahamas! Are you hard-working, driven and ready to join the one percent?



Chair:
Daria Danilevska

CMG standing for "Capital Market Group" is the investment group that strikes the perfect balance between seriousness and sociability. We are dedicated in our commitment, from our investment strategies and proposals to our long-term objectives. But we're also friendly, every meeting fosters an enjoyable atmosphere where members feel safe to express themselves and feel part of something greater: a shared portfolio where everyone contributes to its success. We meet every 2 weeks, and our success is built on the commitment of our members. We expect curiosity, a genuine desire to learn and contribute, and the personality to stand by your ideas. If this speaks to your goals and mindset, we invite you to take the next step with us.



CONCORDIA INTERNATIONAL

Chair:
Lukas Hyhlik

Concordia International was founded in 2017 and has grown into one of the most recognisable international investment groups within B&R Beurs. At the heart of our group are the weekly investment meetings, where members discuss the portfolio, share ideas, and stay closely engaged with the markets. Investing is taken seriously, and members are encouraged to contribute, challenge each other, and keep developing throughout the year.

At the same time, Concordia is about more than the portfolio alone. With drinks, trips, alumni events, and a wide range of other social activities, our group has built a strong identity beyond the weekly meetings. That balance is what defines Concordia: committed when it comes to investing, but also social, open, and ambitious.

Over the years, Concordia has become a visible and recognisable presence within B&R. We take part in the socials, show up consistently, and have built a reputation as a group that is both engaged and welcoming. For students looking for an international group with character and a strong sense of involvement, Concordia is a natural place to start.



FIDES INVESTMENTS

Chair:
Elvan Aktas

Notorious for our sociability accompanied by our everlasting thirst, Fides has never been described as 'that quiet group'. Friendships formed in Fides have lasted for many years and will last for many more years to come. These friendships as well as the key characteristics of every Fidist are the reason we dare to bear the name of the Roman goddess of trust and loyalty. It are our yearly activities such as our very own introduction weekend, a Sinterkerst-and-Nieuw and date diner, city trips to different cities throughout Europe and many more random activities throughout the year that strengthen our bond to a great extent! If you're wondering where to look for us, look for the chaos as we thrive on chaos.



FLORYN TRADERS

Chair:
Luka Derix

Floryn is een roemrijke bakermat van twee glorieuze werelden: bier & beleggen. Opgericht in 2009 om de Florijn opnieuw eer aan te doen. Een Floryn-jaar kent een rijkelijk gevulde agenda met evenementen. Activiteiten met onze dames van Floryn Vrouwen zijn vaste prik maar een borrel met andere damesdisputen van binnen en buiten de vereniging is niet ongevoen. Verdere activiteiten zijn een kerstdiner, oudejaarsavond, datediner, carnaval in het zuiden, gezamenlijke viering verjaardag Wim-Lex en varen over de Amsterdamsche wateren. Bovendien wordt afgereisd naar de pistes en vindt de jaarlijkse Flo-reis plaats.



FLORYN VROUWEN

Chair:
Joy Broman

"Floryn Vrouwen is all about friendship, "gezelligheid" and creating memories together. Although we are officially an investment group, the real value of Floryn lies in the bond between our members. Throughout the year, we organise many different activities that bring us closer together, from weekly dinners and drinks to bottomless brunches, father- daughter day, nights out, festivals and trips abroad. Our dinners often start as a casual moment to catch up and a bi-weekly proposal to strengthen our investment portfolio. However, the thursdays can easily turn into a full evening of stories, laughter, and dancing. Besides our own activities, we also enjoy spending time with our brother group Floryn Traders. Together we organise several events, dinners, parties and trips, which always guarantee a good time and sometimes a little chaos. This year has been another memorable one for Floryn Vrouwen. We went on an unforgettable Lustrum trip to Colombia, visited several festivals together and still have Jávea to look forward to. Whether we are travelling across the world, dancing at a party or simply having dinner together after a long day, there is always something going on. For us, Floryn Vrouwen is more than just a group within B&R Beurs. It is a close group of girls who love to organise, celebrate, support each other and make the most out of student life together. Full of energy, always gezellig and never short of plans for the next activity."



HEEREN XIII

Chair:
Floris Timmermans

Wij zijn Heeren XIII, een Heerendispuut opgericht in 2018 door 13 enthousiaste Heeren. Door de afgelopen jaren heen, zijn we een hechte vriendengroep geworden en doen we veel samen. Uiteraard komen we elke donderdag samen, en gaan we met zijn allen naar de borrel mocht deze er zijn. Naast deze donderdagen, gaan we ook graag samen naar festivals, maken we meerdere tripjes naar het buitenland en organiseren we verschillende evenementen met het dispuut als een VVV-dag, kerstdiner en Date Diner. Binnen de vereniging zijn wij heel actief, en nemen we vaak deel aan de activiteiten georganiseerd door B&R. Wij zijn bijvoorbeeld mee geweest naar Milaan met B&R, wezen skiën met B&R. Ook houden we ons uiteraard bezig met beleggen, en nemen dit af en toe nog serieus, maar de gezelligheid staat bij ons duidelijk op 1.



HERCULES

Chair:
Sophie Snijders

Hercules is a notorious investment group founded by three enthusiastic people during the first group formation drink of 2012. Hercules was a Roman god, known for being a hero due to his might, courage and cunningness. It is our vision that these character traits are necessary for a good investor. And good investors are part of Hercules.

Skill, strength, stamina, the elements that describe the profile of a true Herculanian. Not afraid to share an opinion, criticize one another's, or grill everything all together. Both in making investment decisions - fundamental as well as technical analysis - and outside the financial arena. To gain new insights into investing we expect everybody to participate in these discussions and ask every member to make pitches for investing.

During our fortnightly gatherings we enjoy dinner and drinks in each other's company. Aside from this we organise fun activities, such as a yearly Christmas dinner and our city trip. Since each of us is skilled in his or her own way, be it through internships, board positions or through, well, just being awesome, we are looking for the same in new members. However, as a Dutch group, our diversity stands out, both in character and investing experience.



HORIZON CAPITAL

Chair:
Benjamin Toso
Calle

Founded in 2025, Horizon Capital began with a simple but powerful realization: that the most successful investments are those that drive individual growth. We didn't just want to create another investment group; we wanted to build a collective where the development of the analyst is as important as the performance of the portfolio.

Our founding idea was to create a space that is broad, agile, and flexible. We look across global public markets not just to find mispriced opportunities, but to provide a canvas for our members to apply their intellect. We believe that by fostering a culture of perspective and accountability, we create value that extends far beyond a balance sheet. We operate on the belief that when we invest in our own collective knowledge, the results speak for themselves.

As we look toward next year, we are looking for individuals who share this passion for discovery and self-improvement. Join us on this journey where finance meets personal evolution, and help us shape the future of Horizon Capital. Apply now and become part of our next chapter.



INVICTI

Chair:
Aadi Saraiya

INVICTI, founded in 2019, is a balance between seriousness in group meetings, and severely less serious attitudes during social events, such as group drinks, bowling, and B&R activities. Composed of twenty-one members with diverse backgrounds, and studying different programs at EUR (Econometrics, IBEB and several Masters programs), we never fail to enjoy fruitful discussions. The diversity of our group enables us to have diverse opinions, and the fun of this process is arriving at a mutual agreement, which often combines econometric and quantitative methods with investment fundamentals, truly the best of both worlds. INVICTI -- Latin for invincible -- represents what our investment group strives for: relentlessly applying each member's strengths in our pursuit of high returns. In INVICTI, we aim to support each other and grow together, driving everyone to learn something new. Our Alumni network is ever-present, as we host several guest lectures with them, as well as current field experts, to give our members the best experiences to learn and grow.



LFI INTERNATIONAL

Chair:
Camilla Antiglio

Welcome to LFI International! We are an international investment group built around one core idea: that learning is the foundation of great investing. As a team of highly motivated students, we embrace challenges and are committed to success. At LFI, we believe that education and knowledge form the backbone of a successful strategy. This commitment to learning is reflected in our name—LFI, which stands for Learning Finance & Investing. We hold weekly meetings where we dive into stock pitches and portfolio strategy. We encourage members to go beyond the basics to sharpen our understanding of the market and the quality of our decisions. As our members grow, so does the group: the knowledge and skills we build individually feed directly back into the strength of our team. Beyond investing, we build a close-knit group through our own social events and get-togethers. We also encourage our members to attend B&R academies and educational events in order to deepen their understanding of financial markets while also partaking in the social events, building a social network of like-minded friends along the way.

Website: <https://lfiinternational24.wordpress.com/>

LinkedIn: LFI International

Instagram: lfi_international

Email: lfiinternational@bnrbeurs.nl

Feel free to contact us if you have any questions regarding the competition or any other matters.



LIQUID GOLD

Chair:
Konstantin Kaiser

Liquid Gold Investments is a Rotterdam-based student investment group that ranges from 18 to 22 years old and brings together a mix of nationalities and academic backgrounds, united by a shared passion for markets.

We focus on equities, with an investment thesis grounded in geopolitical developments and macroeconomic trends. Rather than chasing isolated tickers, members work along a coherent strategy - identifying themes, building conviction, and translating that into well-researched stock pitched.

What sets Liquid Gold apart is how we work. We run a lean, efficient process: pitches are structured, debate is direct, and decisions move quickly and are heavily discussion based, so we spend more talking to each other and exchanging ideas rather than being stuck in long pitches every meeting. Every member is expected to contribute, and every member is expected to leave the group sharper than when they arrived. Teaching each other valuation, macro frameworks, geopolitical risk and sector dynamics is built into how we operate.

Beyond the markets, we are a community. Social events, dinners, and group traditions are as much a part of Liquid Gold. The goal is simple: build strong friendships, grow as investors, and aim for the top of the competition.



LUXUS CAPITAL FUND

Chair:
Maxence Rodier

Luxus Capital Fund redefines calculated excellence in investing.

The griffin, featured in the Fund's emblem, reflects the core of our philosophy: the discipline to preserve capital and the foresight to identify opportunity. This dual focus combines the wisdom of the eagle with the strength of the lion, embodying vigilance in strategy and ambition in outlook. It is a symbol of calculated strength, guiding the Fund as it navigates complexity and reaches beyond the obvious. Founded by a select group of driven and intellectually curious students, the Fund serves as a professional platform for future leaders in finance. Each position is the result of collaborative debate, informed by macroeconomic context, fundamental research, and quantitative methods.

In a market crowded with noise, Luxus Capital Fund offers a disciplined alternative. Purposeful in strategy and precise in execution, where calculated excellence is not an ideal but the standard.

We are the future of finance. And we act like it.



MEDICI

Chair:
Jack Dingemans

Founded just two years ago, Medici Investments is among the newest investment groups redefining how we approach finance. Inspired by the Medici family's innovative legacy, we bring curiosity, resilience, and a passion for smart investing to everything we do. Combining ambition with openness to new ideas, Medici focuses on learning through experimentation, embracing collaboration, and weaving in a touch of Renaissance flair. We explore the art and science of investing in a supportive, creative community that values every member's perspective. Medici also leads engaging guest lectures, connecting members with industry experts to deepen knowledge and spark new ideas. Trying new things is encouraged, and every experience, whether success or challenge, enriches our journey in finance.



MERX

Chair:
Ronen Shapiro

Merx, derived from Mercurius, God of commerce, is the oldest male investment group of B&R Beurs. Since time immemorial have the blue-white Merx ties graced every drink. The Merxian optimates hold tradition and the preservation of influence, power and talent in the highest regard. Although Merx houses the best investors, no prior knowledge about finance is required. What is required is an intrinsic yearning to live up to the grandeur of our members. Are you interested in Merx or female, of age and generally considered attractive? Come speak to us at one of the drinks.



METRICS FUND

Chair:
Job Verheul

Metrics Fund was founded as a breeding ground for high-finance talent. We usually come together on a weekly basis by having alternating weekly dinners and investment meetings. Experience has it that discussing investments over dinner is unsuccessful and leads to either a lack of social interaction or a lack of proper investing. By disentangling the social and serious elements of our investment group we optimize both. Furthermore, we organise various activities and trips. We are best known for being a close group full of ambition and energy, and for our strong social network of alumni, of whom many work at leading investment banks and quant firms in London and Amsterdam.



MIDAS INVESTMENTS

Chair:
Bari Shasho

Everything King Midas touched turned to gold - at Midas Investments, we aim to do the same with your portfolio. Founded in 2013, Midas Investments was composed by 13 passionate - yet mostly inexperienced - second year IBA students. Despite the lack of technical knowledge, strong friendships coupled with a shared mutual passion for investing ultimately made us achieve 3rd place in the Flow Traders Competition in 2024, being the best performing international club. "Hard work always beats talent" - Hard work is our strength, diversity is our opportunity. Apply now and learn and grow alongside a team of determined investors, driven by a highly competitive environment. With an extensive alumni network, you get to work alongside some impressive investors fostering a better understanding of trading. Midas Investments welcomes anyone with a sincere passion for investing. We don't care about investing experience, nationality, nor type of study. Show us you want to learn and we will teach you how to turn things into gold.



NEGOTIUM NOVUM

Chair:
Dinand Adhoo

De mannen van Negotium Novum verheffen zich op de donderdagen in de enclave van Apartt, waar wij onze koningsblauwe dassen met trots dragen. Gewapend met een spa goud en sonoor gebral wekken we niet alleen diep ontzag, maar zijn wij ook de quintessens van de borrels. Dat gezelligheid bij ons hoog in het vaandel staat, blijkt duidelijk, en het is daarom maar wat fijn dat we ons, desondanks, mogen scharen onder de elite beleggers die B&R Beurs rijk is. Echter, Negotium Novum is meer dan slechts een mededinger in de belegcompetitie en gangmaker op de borrels. Eenieder weet dat wij niet verpozen, want wij beperken ons niet tot de donderdagborrels en excelleren in het doorbreken van de academische sleur. Verzachting vinden wij in de verbroedering binnen ons dispuut en de activiteiten die wij als collectief ondernemen. Afgezien van onze sterke banden binnen het dispuut, hebben wij ook een hechte relatie met onze zusters van Victoria, met wie wij maar al te graag de glazen laten klinken. Zij die geen deel uitmaken van ons dispuut kunnen dit enkel lezen met berouw, en voor diegenen betreuren we dat diep. Hoe dan ook, Negotium hoog!

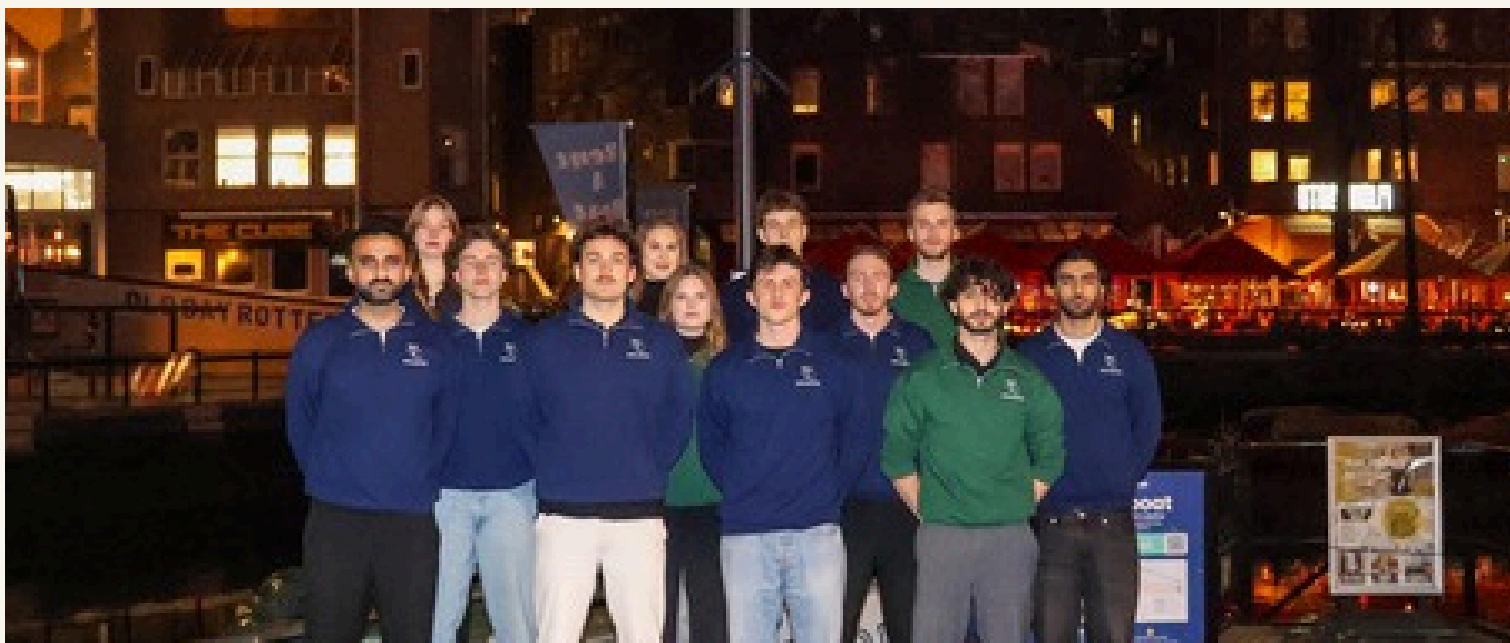


NEXT GENERATION

Chair:
Taras Volk

Next Generation is an Investment Group founded in 2013 by a small group of passionate students. It has grown into a dynamic and ambitious team driven by curiosity, learning, and collaboration.

What sets Next Generation apart is not just our performance, but the tight-knit community we've built. Bi-weekly meetings, strategy discussions, and social events bring members together, fostering a culture where knowledge sharing, friendship, and support go hand-in-hand. Our group is not primarily about competition, it's about creating a deep bond that will last a lifetime.



NOVA CAPITAL

Chair:
Nikolay Gelshtein

Welcome to Nova Capital, a 2022 creation by a team of international investors, dedicated to reshaping finance through innovation, collaboration, and the belief that friendship fuels success. Nova Capital is more than just an investment group; it's a thriving community. Our founders, each with 5+ years of market experience, came together to establish a distinctive space for investors. We are not confined to borders; our international team shares a passion for finance, innovation, and market analysis. Over the past four years, we've made a significant impact, influencing changes in crypto competition rules and achieving impressive returns. Our vision extends beyond investments. We aspire to build a close-knit global community of individuals who seek financial success through continuous learning and collaborative efforts. We encourage audacity and diversity, combining knowledge to maximize returns while managing risks. We're focused on growing our team with hard-working, motivated members who share our drive to learn and perform.

Looking ahead to 2027, we have plans for company visits and exciting ventures. Join us on this extraordinary journey where finance meets innovation, and where friendship truly fuels success. Apply now and become part of Nova Capital's international future!



OMEGA INVESTMENTS

Chair:
Pjotr van Aalst

Sinds onze oprichting in 2016, heeft Omega Investments hoogwaardig investeren gecombineerd met hechte vriendschap en persoonlijke ontwikkeling. We zijn meer dan een topklasse beleggingsdispuut - we zijn een groep vrienden, die samen leren, samen groeien en samen onze overwinningen vieren, groot en klein.

We komen om de week samen, verdiepen ons in onze portefeuille en brainstormen over investeringsmogelijkheden. Geen noodzaak om een financieel genie te zijn - we zijn allemaal hier om te leren, onze vaardigheden te verbeteren en onze kennis en interesses te delen met elkaar. Als het serieuze werk voorbij is eten we gezamenlijk in het huis van een van onze leden, sluiten de avond af met drankjes bij Apartt en eindigen vaak bij de Vrienden.

Onze focus op groei ligt niet alleen bij onze portefeuille. We geloven in 'work hard, play hard' - en dat beiden maximaal. We organiseren maandelijkse activiteiten, van poker tot bierproeven. Er zijn speciale weekenden - voor binding met en tussen de nieuwe leden, of om een Europese stad op z'n kop te zetten. Uitstapjes in kleinere groepen zoals skiën en Ibiza zijn de kers op de taart.

Elkaar stimuleren om gave dingen te bereiken is een kernprincipe van Omega - van investment banking tot ondernemerschap, onze interesses, vaardigheden en hobby's maken ons dispuut een bron van diverse kennis. We zijn ambitieus, gepassioneerd en we leren constant van elkaar. Ons levendige, actieve alumni-netwerk van meer dan 40 leden versterkt dit.



P&P

Chair:
Aleksander Miller

Anyone can wear a tie, buy a stock and call themselves an investor. But what separates a great investor from a good one? Being a member of P&P.

What started off as a few cold brews on a warm spring afternoon at de Smitse, came to be a group of hungry, international quant-focused investors looking to free themselves from the mundane and slow world of student investing.

P&P.

By day, Progress and Prosperity.

By night, Pitches and Pitchers.

We don't aim to solely be a strong investment group, but to create a group of strong-minded individuals. We drown out the dry 'social' drinks with exciting activities, events to not only be keen investors, but those who strive to keep life enjoyable. Work hard. Play hard.

Erasmus embodies the true heart of what we aim to represent, to hold steadfast, and remain calculated in each and every step of our actions. As he lays his gaze upon the moon, only a constellation of investors could take us there.

"In Numeris, Veritas"



PHOENIX

Chair:
Kittisarn
Napaumpaiporn

Welcome to Phoenix Investment Team, where diversity and sincerity aren't buzzwords; they're the foundation of everything we've built together.

Picture a room of 30 people: different backgrounds, different stories, different levels of experience, united by a genuine curiosity about finance and a belief that learning never stops. That's Phoenix. We're not just an investment group; we're a community where relationships are built to last, and where showing up with an open mind matters more than showing up with a perfect résumé.

What makes us different isn't our portfolio returns, it's our culture. We lead with humility, act with integrity, and approach every conversation with the kind of curiosity that turns a market trend into a one-hour discussion nobody wants to end. Like the phoenix itself, we don't chase the flashy moment. We build something that rises, again and again, because the people behind it are invested in each other, not just the markets.

Here's what we truly believe: our members don't need to have it all figured out to belong here. Whether they're deep in financial models or still learning what a balance sheet is, Phoenix meets them where they are. Our members bring their academic drive, their questions, their perspective, and we grow together. Because in Phoenix, that's what family does.



PLUTUS INVESTMENTS

Chair:
Alejandro Zanella

Plutus Investments was founded by five multicultural and ambitious students from the Erasmus School of Economics with the goal of beating expectations and surrounding ourselves with young professionals.

With Plutus, the Greek god of wealth on our side we will guide our members toward financial profitability and success in the B&R Beurs competition. We also aim to create a cohesive and positive environment where our members can socialize and learn at the same time. We emphasize interactive meetings where everyone's ideas are appreciated. Our goal is to ensure intellectual debates during investment proposals. Additionally, we aim to build the financial knowledge of our members for the benefit of their careers. We want to build their industry-specific knowledge through practices such as equity valuation and technical analysis, and their overall knowledge through practices such as macroeconomic analysis.

We want to help everyone build a network of motivated members and build a career in Finance. Thus, we will try to organize in-house tours of financial firms, guest lectures, and question sessions.



PORTO D'ORO

Chair:
Luuk Omvlee

Porto d'Oro is een van de oudste en meest ervaren dispuuten van B&R Beurs. Onze naam is afgeleid van de belangrijke rol die Rotterdam van oudsher heeft in de Europese economie. Immers, ieder fysiek goed passeert door de gouden haven voordat het de diverse markten bereikt.

Op een aantal punten is Porto d'Oro uniek. Het dispuut bestaat uit circa 20 leden met daarin een gelijke verdeling van dames en heren. We studeren allemaal wat anders, van werktuigbouwkunde tot rechten en van finance tot econometrie, voor ieder wat wils! Wij zijn een dispuut met actieve leden en komen iedere donderdag bij elkaar in een van onze Portohuizen om samen te eten, waarna we met regelmaat nog even de havenstad gaan verkennen. Maar het goud in onze naam duidt niet alleen op de goudgele pretcilinders! Ook stellen we samen ieder jaar een investeringsstrategie op waarbij we gaan voor optimaal rendement. Dit betekent dat we elke twee weken investeringsvoorstellen met elkaar doornemen en na een (ietwat intense) discussie samen besluiten waarin wij investeren. Dit is niet altijd even succesvol, maar toch kan het alleen maar stijgen!

Naast onze wekelijkse bijeenkomsten organiseren we nog veel meer. Van ons eigen introductieweekend, het jaarlijkse kerstdiner en een buitenlandse citytrip tot samen sporten, festivals bezoeken, pubcrawls lopen en zo nu en dan met z'n allen de kroeg in. Ben jij iemand die actief wil investeren, maar ook je studentenleven wilt verrijken? Dan kijken we er naar uit om jou te ontmoeten!



QUANTUM CAPITAL

Chair:
Safia Woodward

Quantum Capital, the newly founded investment group under B&R. Our name reflects what we stand for: combining the precision of finance with the power of technology. At the core of our approach lies our self-developed analytical tool, which enhances research, uncovers opportunities, and supports sharper, data-driven decisions.

Unlike traditional groups, Quantum Capital was founded to challenge conventions. For us, it's not about suits and ties or appearances, it's about genuine knowledge, innovative thinking, and results. We bring a fresh mindset and new perspectives into the competition, leveraging technology to gain an edge where others rely on tradition.

Our members are united by a passion for global markets, high career ambitions, and the belief that collaboration and open discussion lead to the best outcomes. Every member is actively involved — from market debates to company pitches — ensuring we grow together as investors.

As a new group under B&R, 2025 marks the beginning of our journey. With fresh ideas, a technology-powered approach, and the drive to stand out, we are excited to prove that Quantum Capital is more than just a name — it's a different way of investing.



RAVEN CAPITAL

Chair:
Alexia Mihalcea

Welcome to Raven Capital, where investment expertise meets social engagement in the dynamic world of finance. As a new investment group, founded in 2023 and fresh off a high placed finish in last year's competition, we are more than just a gathering of like-minded individuals; we are a community united by our passion for investing and our commitment to continuous learning and growth. But we're more than just investors; we're students, constantly seeking to deepen our understanding and refine our approach. Through our weekly meetings and regular activities, we foster an environment of learning and collaboration, where members can exchange ideas through pitches and sharpen their skills. Our commitment to learning extends beyond the confines of our group, as we participate in social events hosted by B&R Beurs. By staying connected and involved, we not only expand our knowledge base but also cultivate valuable relationships and opportunities for growth. Whether you're a seasoned investor or just starting out, Raven Capital welcomes individuals who share our passion for finance and our dedication to continuous improvement. Join us as we strive to learn, grow, and succeed together in the ever-evolving world of investment.



SKY FLOW CAPITAL

Chair:
Bence Szente

Description of the association: At Sky Flow Capital, we invest using the latest technologies to do research but following conservative and long-term strategies. We understand that when we buy a stock, we acquire a portion of a business, and we only want to be part of stable and prospering businesses to capture the growth of it. Sky Flow Capital is the former K2 Capital.



URBAN INVESTMENTS

Chair:
Justin Rado

Urban Investments is a student-led investment group founded by three international students with a clear goal: to compete at the highest level within the B&R Beurs investment competition and hold our own against far more established names. We've built a tight-knit group where members feel welcome to bring ideas to the table, challenge one another's thinking, and sharpen their analysis through genuine discussion.

Our focus is on building a more systematic investment process — one grounded in sensitivity, sentiment, and quantitative analysis, alongside the qualitative judgement that's always been part of our approach. We remain committed to giving every member practical, hands-on exposure to portfolio management, and to taking part in regular social events that keep Urban Investments feeling like a community, not just a competition team.



VAE VICTIS

Chair:
Solal Soria

Vae Victis is a thriving student investment group that offers an inclusive international atmosphere.

At Vae Victis, we believe that finance and investing should be accessible and engaging for everyone, regardless of their experience level. Whether you're a seasoned investor or just starting to dip your toes into the world of finance, you'll find a welcoming and supportive environment here.

We gather to discuss various investment strategies, analyze market trends, and we believe that by sharing our expertise and experiences, we can all grow together and make informed financial decisions.

On the other side, we value social events and group activities. Regularly we go out together and spend time as a group. It is an essential part to enjoying the Vae Victis experience and forming relationships with the group members and other student investors.



VICO INVESTMENTS

Chair:
Vanille Cartier Millon

Vico Investments is an international group of which the lively personality is characterized by our vivid green-yellow ties. The name Vico Investments is inspired by the philosopher Giambattista Vico who stood for cultivating the imagination and broadening one's horizon. We believe that our international nature brings us this dynamic and flexible character to be used in the stock market and at the B&R events. This way we broaden our horizon in a professional manner as well as socially. Our strength lies in the balance between investing and friendship. We believe that the best discussions come from people who enjoy spending time together, challenging each other's ideas, and learning from different perspectives. By maintaining a close-knit community, we create an environment where both better investment decisions and lasting friendships can grow. We cherish this bond by coming together weekly to discuss stocks while enjoying a beer. Besides this, we appreciate taking part in activities set up by B&R or in self-organized activities such as our annual city trip and intro-weekend. A Vico-member invests and socializes with their courage, curiosity and their down to earth mentality alongside following a proactive approach. We embrace a diverse character with members from different nationalities, studies and backgrounds. We're looking for active members who can add to this diversity while sharing their values and ambitions. Approach one of us wearing a green-yellow tie at the drinks to chat about life, stocks or anything else, or connect us via email or Instagram. We'll see you at the top.... or at the drinks



VICTORIA

Chair:
Noa Dali Snel

Welkom bij Victoria; dé beleggingsgroep waar het draait om meer dan alleen aandelen en cijfers. Wij zijn een hechte groep ambitieuze vrouwen met verschillende achtergronden en studies, maar met één ding gemeen: een passie voor beleggen én het leven vieren. Sinds onze oprichting in 2018 laten we zien dat investeren echt niet alleen voor mannen is. Sterker nog; we begonnen meteen met een knaller: we wonnen de Flow Traders Investment Competition. Trots? Nog steeds!

We beleggen samen, houden elkaar scherp, en leren van elkaars successen (en af en toe ook van onze fouten, hoort erbij). Maar laten we eerlijk zijn: bij Victoria draait het óók om de gezelligheid. Denk: skiën in de Alpen, citytrippen in Lissabon, varen door de grachten op Koningsdag, dansen op festivals, familiedag, uitgebreide etentjes (van comfy pasta tot fancy datediner), en uiteraard: borrels met champagne of Aperol Spritz in de hand.

En alsof dat nog niet leuk genoeg is, hebben we sinds 2023 een broertjesdispuut: Negotium Novum. Yup, ook met deze charmante heren ondernemen we regelmatig leuke dingen, zoals de jaarlijkse skitrip. Beleggen meets best of both worlds.

Nieuwsgierig? Stuur ons een DM op Insta of, nóg leuker, kom gezellig langs voor een drankje tijdens de introductieperiode!



WEBB ELLIS INVESTMENTS

Chair:
Alexander Korving

Webb Ellis is not your conventional investment group. Formed by financially literate rugby players at the Rotterdam Student Rugby Club, we have grown to include anyone with unique perspectives on the markets. Considering the holistic interests of our members, we've sought to organise our group with flexibility in mind. But what we lack in convention, we make up for in work ethic and financial experience. Our members consist of Econometricians, law students and everything in between.

We believe that respecting a diversity of perspectives empowers our group to see investments differently. Not only do we encourage analyses we have never seen before, but it is part of our investment strategy to continually search for new opportunities that give us an edge and grow our returns.



ZILVERVLOOT INVESTEERDERS

Chair:
Jonah Kalsbeek

"Piet Hein, zijn naam is klein, zijn daden benne groot, zijn daden benne groot, hij heeft gewonnen de Zilveren Vloot..." In september 1628 sloeg Piet Hein de slag van zijn leven door een Spaanse vloot boordevol met zilveren 'Spaanse matten' te veroveren. Bijna 400 jaar later, in 2021, werd ter nagedachtenis aan één van de grootste zeehelden van Nederland, de Zilvervloot opgericht en nu varen wij onze eigen koers naar succes. Vorige jaren hebben we verschillende activiteiten gedaan zoals een dispuutsweekend naar Antwerpen, Investment week symposium, datediner, bootgala, borrels met damesdisputen, Liga Investimento en nog veel meer. Zie jij het zitten om met ons een gezellige tijd te beleven en de eerste prijs in de beleggingscompetitie te kapen? Kom ons dan vooral opzoeken op de introborrels. Wie weet staat er voor jou een onvergetelijke reis met de Zilvervloet te wachten...

Who is Mr. Stearns?

As some of you newcomers might not know me yet, let me introduce myself: my name is Bear Stearns and I'm the mascot of B&R Beurs. Originally from the US, I had to flee the country, let's just say not everyone appreciated the kind of business I was running there.

But once I arrived here, it immediately felt like home. I was welcomed with open arms, and I'm sure you will be too. B&R Beurs even helped me find love. Thanks to this wonderful society, I'm now happily married to the love of my life, Lady Stearns.

If you're into both investing and partying hard like me, then B&R Beurs is the perfect place for you. Come enjoy all the good things life has to offer, because this society isn't just about accumulating gold, but also about enjoying plenty of liquid gold at the drinks.



We have a vast number of amazing investment groups competing in the Investment Competition, which makes for a truly exciting year. From time to time, I even join some of these groups on their adventures, both in Rotterdam and abroad. The society also organizes a wide range of thrilling events, including a multi-day city trip, in-house days, and other career-oriented activities.

This year promises to be an exciting one, as you embark on a great adventure into the fascinating world of finance and investing.

Along the way, you'll also have plenty of social opportunities to meet other talented students and make lifelong friends. But beware, investing isn't always smooth sailing. The financial world can be a treacherous place. You might be in first place all year, only to end up outside the top three in the end!

I hope to see you at the drinks and other events, I'd love to meet you in person! And if you have any questions, or happen to be an attractive ladybear, don't hesitate to send me an email at bearstearns@bnrbeurs.nl





