



EDEN

**Investing in the future leaders of
finance** through the first student-run
endowment fund in Spain

*Empowered by IE University
Supported by IE Foundation*

ie
Reinventing
Higher Education



EDEN X IEF Kick Off Event - IE Tower

This document serves to inform **EDEN's stakeholders & potential donors** with an update on the funds progress, future vision, key milestones and portfolio status

Empowering the **next generation** of **finance professionals** through a cutting-edge **hands-on learning** and **real-world investing experience**

Who are we?



Spain's first **student-run endowment fund** supported by IE University and the IE Foundation

Practice over Theory



Our fund replicates **real industry experience**. We prioritize practical **learning over theory**

Talent & Community



All EDEN Fund **proceeds support IE Scholarships**, helping us give back and nurture diverse talent

Early Exposure



We expose students to **industry-standard practices early on**, accelerating their learning and unlocking potential quickly

Facts about EDEN

€12 k

Assets under Management

+20

Active Students

+15

Nationalities

+5

University Degrees

2022

3 full years of operation

+64

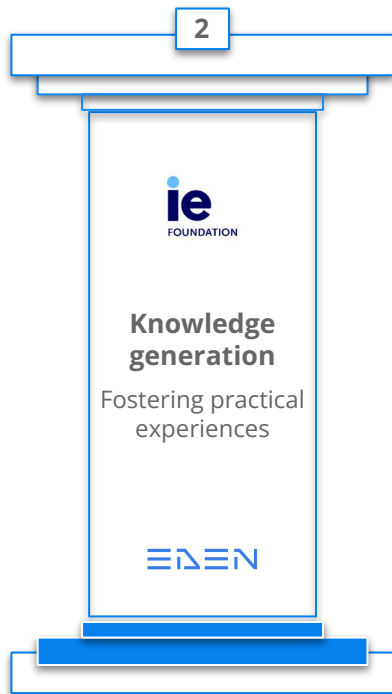
Nurtured Students

IE University, driven by its **innovative vision, entrepreneurial spirit and its practice-based approach to learning**, serves as the nurturing home for **EDEN Fund**

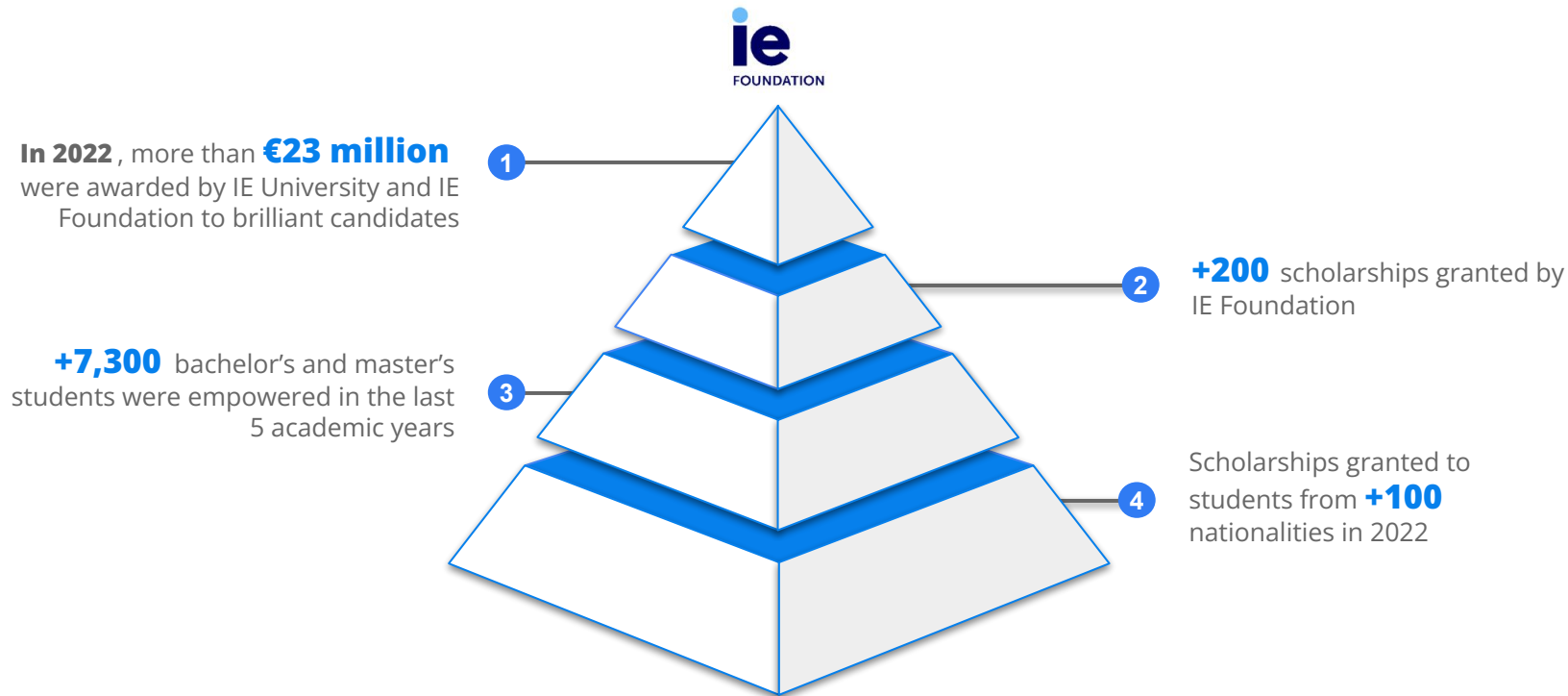
In collaboration with **IE Foundation**, IE University embraces **EDEN Fund's mission** to empower talented professionals through educational experiences which **create meaningful impact**, not only within the IE Community, but on society as a whole.



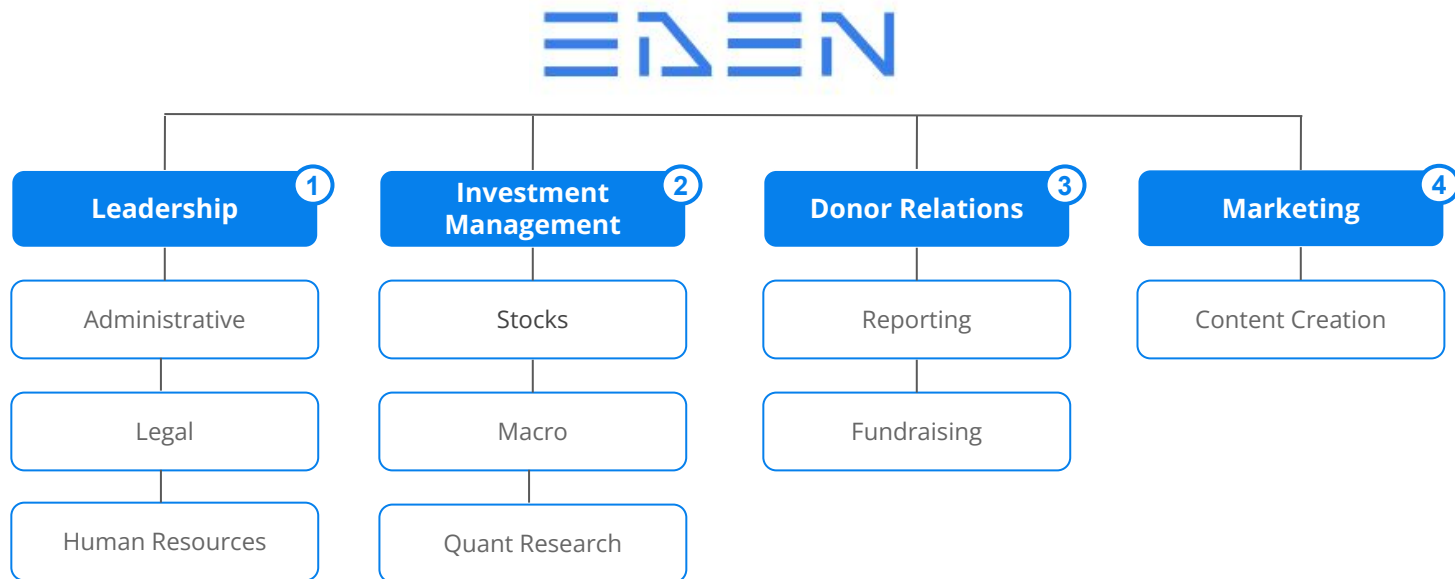
EDEN aligns with IE Foundation's three main pillars by delivering **impactful education**, **removing economic barriers to quality education** and nurturing a culture of giving back



EDEN contributes to the **already active** IE Foundation scholarship fund by redirecting its returns to a higher purpose



EDEN's four teams collaborate to produce **highest practical value for both its members and the wider IE community** in investment finance and operational divisions



Our Leadership Team, comprised by **IE Students**, is designed to lead the **investment** and **operational process** of the fund



Cristina Tuduri
EDEN Co-President

Dual Degree in Business Administration and Data Analytics (2026)
Client Services Summer Associate at AlphaSights NYC,
Financial Planning Intern at Ferrovial



Adrian Hernandez M.
EDEN Co-President

Bachelor in Economics (2026)
GS EMEA Banking Academy,
Investment Banking Summer Intern at BTG Pactual,
JP Morgan EMEA Spring Insight



Alberto Alonso Inope
EDEN Chief Investment Officer

Bachelor in Economics (2026)
Summer Analyst at McKinsey & Co,
IE University Honours Program 2025,
IE Foundation Fellow



Nora Rosas
EDEN Head of Human Resources

Dual Degree in Business Administration and Data Analytics (2026)
Incoming Business Development Intern at OpenBank

Our Investment & Fundraising Team, also made up of **IE Students**, focuses on **managing** our portfolio and **expanding** the fund's reach among students and alumni



Francisco Dibbern
EDEN Stocks - Portfolio Manager

Bachelor in Business Administration (2026)
S&T Summer Analyst at Goldman Sachs,
Asset Management Intern at Consultatio Plus



Beatriz Cruces
EDEN Macro - Portfolio Manager

Dual Degree in Business Administration and Data
Analytics (2027)
Institutional Financing Intern at Bankinter,
Morgan Stanley EMEA Spring Insight



Fabio Guarino
EDEN Head of Donor Relations

Bachelor in Economics (2026)
North America Wealth Management Summer Analyst
at Citibank,
Private Wealth Management Summer Intern at
Ameriprise Financial Services



Antonino Sistic
EDEN Head of Quantitative Research

Dual Degree in Business Administration and
Data Analytics (2026)
Data & AI Strategy Intern at Accenture,

Our Advisory Board, comprised by **IE EDEN Alumni**, is designed to provide guidance and succession

ADVISORY BOARD



Carlo Masera
EDEN co-founder & Chairman

Graduated in Business Administration at IE
Investment Analyst at Blackrock since 2023



Niccolo Tancredi Manenti
EDEN co-founder & Advisory Board Member

Graduated in Business Administration at IE
Associate Consultant at Bain & Company since 2023



Santiago Quintana
EDEN co-founder & Advisory Board Member

Graduated in Philosophy, Politics, Law, and
Economics (PPLE) at IE
Entrepreneur since 2024



Edoardo Sebastio
EDEN co-founder & Advisory Board Member

Graduated in Business Administration at IE.
Investment Banking Analyst at Nomura since 2024
Off-Cycle Intern at PAI Partners (Private Equity)

Our Supervisory Board comprises professors and professionals with a wide experience in the realm of finance

SUPERVISORY BOARD



Laura Nuñez Letamendia
EDEN co-leading supervisor

Director of the HouseHold Savings Observatory, Finance professor at IE, and former portfolio manager & head of equity at Aviva and GVC Gaesco

Operations Supervisor at EDEN ensuring a sustainable growth and learning environment



Rafael Hurtado Coll
EDEN co-leading supervisor

CIO & CSO of Allianz Asset Management division in Spain since March 2020. Since 2005 he has been an Associate Professor in Finance at IE University

Operations Supervisor at EDEN ensuring an investment protocol with controlled risks and criteria



Henry Bradford
EDEN co-leading supervisor

Associate Dean BBA at IE University since 2022, Ex-Vice Dean of CESA (2014-2021). Board of Directors of AMV Colombia. Held investment and treasury positions at Citibank and BBVA

Operations Supervisor at EDEN ensuring the appropriate integration of academia and industry



Hans Kristofer Munthe-Kaas
EDEN co-leading supervisor

Executive Director of Institutional Relations at IE University since 2025. Partner at Kriterium Capital. Investor at Back Fund VC. IE Startup Mentor and Avid Entrepreneur

Operations Supervisor at EDEN strengthening ties between students, donors, the IE Community, and financial institutions

We strive to create **exponential learning experiences** by challenging students' skills and building a strong community of current members and alumni



+7 degrees
+50 students
+15 nationalities

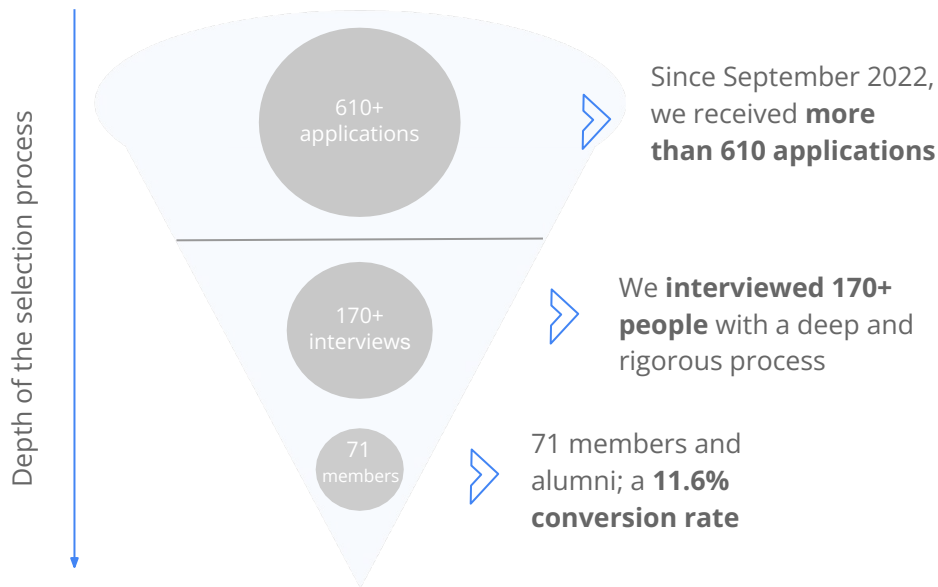
Our perspectives, experiences and international knowledge merge to achieve both our **mission** and develop our **investment strategy**

The 25/26 team



We became a **household name** for talent in the student-led organization community, as seen by our **application pool - Talent Network**

Since **September 2022**, our **hiring funnel** results in a **11.3% conversion rate**



Sample of **companies** of current members and alumni



What our **EDEN members** say: Insights and Feedback from our latest recruits on their **experience** and our **impact**



Alberto Alonso Inope
Chief Investment Officer

Bachelor in Economics (2026), and IE Foundation Fellow

*"The **summer training program** allowed me to pursue my academic dreams while connecting with a diverse community. As an IE Foundation Fellow in EDEN Fund, I'm grateful to **give back** and help future talented students achieve their goals."*



Berenice Desjars
Senior Stocks Analyst

Bachelor in Business Administration (2025)

*"We have **training sessions** about other finance concepts that are not covered in depth in school. I must say I have learnt **so much** since I arrived and there is still room to learn so that's the fun part."*

+3 Summer bootcamps

+4 Trainings with professionals from:



Santander



enerfip

EDEN

GenTwo



eden-fund.com

Our donation lifecycle **allows for positive impact along the stakeholder chain**, from practical experience and **social impact**, to donor benefits

1

IMPACT ON EDUCATION

Investment analysis, asset selection and resource **allocation**

This is where the educational value and experience is generated

2

IMPACT ON OUR COMMUNITY

Investment returns used to **finance scholarships**

3

IMPACT ON OUR DONORS

Donation to IE foundation with **fiscal incentives**

Applies to individuals & corporations, visit page 17



By joining our network your support empowers **dedicated students** from all backgrounds while creating **real value and engagement for your organization**

Partnering with **EDEN**
means...

Access to **top-tier
emerging IE talent**
and their work



Lead tailored
workshops **& promote**
your firm opportunities



Judge our **pitches** and help
guide our investment process



Through your donation, you will gain **attractive benefits & advantages**

01 DONOR'S RECOGNITION & BUNDLES

Through its management program to recognize the generous contributions of its donors, the EDEN and IE Foundation has established a wide range of proposals to give recognition to individual donors:

Individual Donors



EDEN will provide donors with private access to all investment analysis produced by EDEN analysts, as well as additional exclusive information and events access



Equity Analyst Reports



Fund Wide Reports



Donor Impact Reports



Access to Exclusive Events

Corporate Donors



EDEN offers corporate donors access to exclusive benefits and information relating to the fund and its team additional to that provided to individual donors.

Corporate donations must be above **10.000 €**



Access to all EDEN team CVs



Special investment analysis requests



Sponsorship Opportunities

02 FISCAL BENEFITS

All **donations made to IE Foundation** for this purpose **will be allocated to the EDEN initiative** with the aim of **providing students with a comprehensive learning experience**.

Donors donating to a Spanish foundation (IE Foundation) will receive tax deductions according to **Spanish regulation**. Additionally, IE Foundation has a partnership with Transnational Giving Europe (TGE-network), a network of foundations that enable charitable donations to be made internationally (**Belgium, Bulgaria, Croatia, France, Germany, Greece, Hungary, Italy, or Switzerland**) granting tax deductions in the donor's country and ensuring that the procedure has been cleared with the fiscal authorities in all relevant jurisdictions. Donations from the **United Kingdom** are accepted but are subject to a minimum required amount and follow a different process. IE Foundation also provides benefits to **US Donors** through a mother foundation in the US.

Leave a lasting impact

Support the 1st student-run endowment fund in Spain



**Adrián
Hernández M.**
Co-President

Email: ahernandez.ieu2022@student.ie.edu
Phone: +51 990001350



**Fabio
Guarino**
Donor Relations

Email: fquarino.ieu2022@student.ie.edu
Phone: +34 641518828

Our team will provide you with further information on how to donate, our partnership with IE Foundation, and the advantages you can enjoy as a donor

Thank You

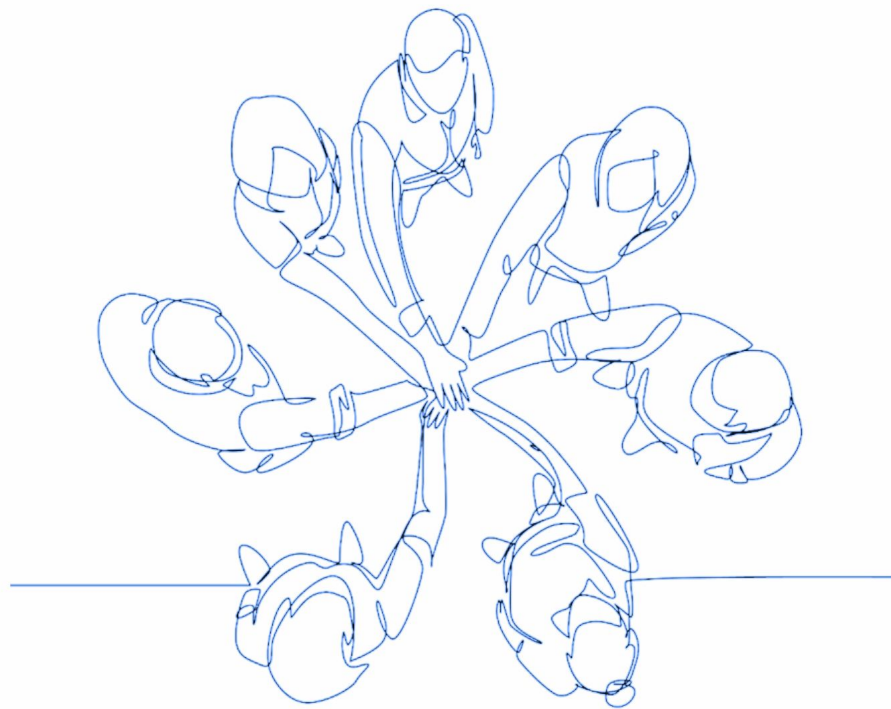
Thank you for backing our community — students, alumni, families, faculty and partners — who believe in the transformative power of education

EDEN, alongside IE Foundation, is delighted to be able to invest in the potential of individuals and empower impactful social initiatives

Powered by:



Find out more: ie.edu/eden-fund





IE Tower - Meet EDEN Event
03.06.25

Appendix

With the help of an experienced supervisory board, EDEN has defined an **investment policy meant to mitigate all of the defined risks**

EDEN's Investment strategy follows the All-Weather Portfolio approach, using a diversified multi-asset allocation to reduce volatility, limit drawdowns, and deliver efficient returns across all macroeconomic conditions driven by **Economic Growth** and **Inflation**

Built to resist through all macro scenarios...

Macro Scenario	Growth (-)	Growth (+)
Inflation (+)	Recession	Expansion
Inflation (-)	Depression	Recovery

...thanks to its multi-asset allocation, leading to reduced drawdowns and growth in the long-term

Winning Assets	Growth (-)	Growth (+)
Inflation (+)	Short-Term Bonds	Real Assets
Inflation (-)	Long-Term Bonds	Equity

EDEN's Touch

Although All Weather is a passive strategy, at EDEN we **add value** by **actively managing the equity component** to capture alpha and provide excess returns over the traditional strategy.

EDEN adds to the All Weather's **Core** resilience **an active management** of the equity component **through two sub-portfolios: Stocks** and **Macro**

	Strategy	Portfolio share	Student involvement	Passive strategy	Risk	Alpha potential
Stocks (equity)	The part of the portfolio that bears more risk as it focuses on a discretionary selection of few undervalued companies with a positive outlook in order to capture alpha and boost the whole fund returns	 15%				
Macro (equity)	A component more correlated to the general equity market that aims to creating alpha through the selection of sectors and geographical indices based on macroeconomic research	 25%				
Core (debt & real assets)	The part of EDEN that provides diversification and stability to the fund through debt and real asset investments. The Core is passively managed through a periodic rebalancing of the different asset classes to the target allocation but allows for strategic under/overweight targets on a quarterly basis	 60%				

 Very high
  High
  Flat
  Low