

Semester Recap WS25/26

Club Recap

Executive Board

Dear Members,

As the current semester comes to an end, we, the Board, would like to take a moment to reflect on the past months. This semester has been one of the most successful since the founding of the Aachen Investment Club. This success is the result of the dedication of our leadership team as well as your active participation in our events and group activities. For this, I would like to extend my sincere thanks to every member.

Over the past semester, we were proud to welcome more than 80 new members into our community and to host 11 events, which is an achievement that reflects the growing interest in the Club. Highlights such as the Quant Finance or Private Equity Events will certainly stay in our memory. In addition, each of our groups achieved important milestones: the Stock Pitch and Quant Groups successfully organized their own competitions, the Portfolio Management and Developer Groups completed major projects and embarked on new ones, and the Newsletter Team continued to deliver valuable insights every two weeks.

Looking ahead, we are excited to carry this momentum into the next semester. We hope you share our enthusiasm, as we already have several promising collaborations planned with firms such as PwC, BCG X, and Deloitte. We have also secured new sponsors, about which we will share more information soon.

Thank you once again for your engagement and support. We look forward to an inspiring and successful next semester together.



Teams Recap

Developer

As the winter semester 25/26 ends, I am proud to look back on what the Developer Team of the Aachen Investment Club has accomplished. Serving as Team Lead this semester, I had the privilege of working alongside a very motivated group of developers. With a total of 10 active developers, our team was united by one mission: to make AIC's projects more public-facing and to support our teams with reliable, high-quality software. This semester, that ambition materialized in two major projects.

The first was our Sentiment Analysis Project, developed in close collaboration with the News team. The goal was to create a tool that enables the News group to generate sentiment analysis charts based on financial news data. To achieve this, we built a FastAPI backend combined with a Next.js frontend, ensuring both performance and usability. A particular highlight was the training and distillation of our own FinBERT-based model, tailored specifically to our use case in financial sentiment classification, a process we will also document in a dedicated technical report. As this tool is designed strictly for internal use, the public URL will not be shared; however, the code itself is publicly available. A special thank you goes to Kevin Ha for co-managing this project and for his structured, enthusiastic leadership throughout the development process, that also provided very helpful insights about AI Agents, Kevin's current main focus. I would also like to give special recognition to Arash Mohamadpour for his voluntary engagement and commitment to pushing the project forward.

Our second major initiative was the Portfolio Management Project, developed in collaboration with the Portfolio Management team. The aim here was to build a system that allows the team to publicly showcase their portfolio performance directly on AIC's main website using real-time market data. We implemented the backend using Flask and SQL Alchemy, with a strong focus on robustness and scalability. The platform supports straightforward simulations and provides access to ETFs and stocks from multiple countries, broadening analytical possibilities. As input, we process CSV files exported from Wikifolio, enabling a streamlined and standardized workflow. This project represents an important step toward transparency and professionalism in how we present our investment activities. I would like to sincerely thank Jose Rigel for co-managing the project with me and for being a constant driving force behind architectural decisions and implementation, with a strong focus on performance and scalability, showing his vast experience obtained through years of dedicated work. My gratitude also goes to Jana Nefadova for her active and reliable contributions throughout development.

Together, these two projects reflect the Developer Team's broader vision: to serve as the technical backbone of the Aachen Investment Club and to transform ideas into scalable, impactful systems. In the coming two to three weeks, we will publish a dedicated LinkedIn post highlighting both projects in greater detail and sharing further insights into our technical journey.

Looking ahead to next semester, our focus will shift toward even stronger collaboration with the Quant team. This partnership will be a central priority, as we aim to deepen the integration between quantitative research and production infrastructure. In parallel, we plan to further consolidate our infrastructure by joining the sentiment database and the stock database developed in this semester's projects. Building a unified, robust data foundation will be a crucial step toward enabling more advanced analytics and cross-team synergies.

This semester demonstrated what is possible when technical excellence meets collaborative spirit. I am grateful for every team member who contributed their time, expertise, and energy. With a strong foundation now in place, we are excited to build even further in the semesters to come.

Events & Communications

In the past semester, the Communication & Events team was successfully built up and established as an independent function within the club. The primary focus was on strengthening external visibility as well as organizing and executing events operationally. A key milestone was the expansion of the leadership team through the addition of Yaren Öztürk as Co-Head of Communication & Events, which created clear responsibilities and significantly improved internal coordination.

Building on this, the team was able to establish functioning and standardized processes for the first time, particularly in areas such as room booking and the creation and alignment of flyers and communication materials. This development enabled the team to gain momentum and execute operational tasks more efficiently and in a more structured manner. Overall, the transition from an initially unstructured setup to clearly defined processes and responsibilities represents the most significant improvement over the course of the semester.

A key learning was that clearly defined processes and close integration between event planning and communication are essential for a professional external presence. It also became evident that standardized workflows and clear ownership significantly reduce coordination efforts and enhance team efficiency.



For the coming semesters, the focus will be on further expanding and scaling the team. In particular, open roles will be filled to create additional capacity and sustainably meet the increasing demands in the areas of events and communication. At the same time, existing processes will be further standardized and documented to ensure a consistent and sustainable way of working. In addition, the goal is to further increase the club's external visibility through strategically planned communication and to continue professionalizing event formats in order to achieve a clearly measurable long-term impact.

External Relations

The past semester for the External Relations Team of the Aachen Investment Club was marked by the expansion of strategic partnerships as well as the organization of hands-on, practice-oriented events for its members. A key milestone was the acquisition of PwC as a new sponsor, enabling long-term collaborations and additional event formats. Furthermore, the introduction of the new Club Advisors strengthened the club's strategic and content-related support. These developments laid an important foundation for the continued professionalization of the club's event structure.

Among the most significant events of the semester were the Financial Due Diligence Workshop in cooperation with KPMG, as well as the Coding Hackathon held jointly with Optiver, both of which provided members with practical insights into M&A and trading processes. In addition, the "Meet the VC" event offered perspectives on day-to-day venture capital activities and facilitated exchange with the startup and investment ecosystem. Another highlight was the AIC Stock Pitch Competition, where members presented their investment ideas and gained hands-on experience in equity research.

A key takeaway emerged from the CV workshop with Thomas Fritz, which clearly demonstrated the strong demand for career-oriented formats within the club. The high level of participation and positive feedback underscored the value of such events in preparing members for internships and entry-level positions in finance and consulting.

Overall, the External Relations Team succeeded in creating substantial added value for members through the combination of strategic partnerships and practice-oriented events. For the upcoming semester, the focus will be on further expanding successful collaborations and strengthening interactive and career-focused formats.

News

Over the past semester, the News Team of the Aachen Investment Club has experienced strong growth and increasing professionalization. Expanding to more than 20 active members, the team significantly strengthened both its analytical capabilities and its output, publishing 12 articles covering global macroeconomic developments, capital markets, and the M&A and VC landscape .

Across these publications, several recurring themes emerged. The macroeconomic environment was consistently characterized by a combination of persistent inflation dynamics, shifting monetary policy expectations, and slowing economic momentum. These factors created a complex backdrop in which central banks, markets, and companies increasingly had to navigate trade-offs between growth and stability. At the same time, geopolitical developments played a central role in shaping economic outcomes. Ongoing tensions, trade frictions, and policy interventions influenced energy markets, global supply chains, and international competitiveness, highlighting the growing interdependence between political decisions and market dynamics . Another key focus was the structural transformation of industries and economies. Across multiple articles, shifts in competitiveness, technological change, and evolving global trade patterns pointed to a broader realignment of industrial structures and long-term growth drivers . In parallel, developments in capital markets reflected a continued reallocation of capital toward innovation-driven sectors. Strong activity in both M&A and venture capital underscored sustained investor interest in scalable technologies and future-oriented business models, while also revealing increasing selectivity in investment decisions .

A major internal milestone was the introduction of an AI sentiment analysis for news articles, developed in collaboration with the Developer Team, further strengthening the analytical depth of the team's work.

Overall, the semester demonstrates a clear progression toward more structured, thematically consistent, and analytically robust output. Building on this development, the News Team aims to further expand its reach, deepen its analytical capabilities, and continue growing both in size and impact in the coming semesters.



Portfolio Management

Our Goals

Portfolio Management is best learned in practice. That is why our goal for this semester was to create a framework in which we not only exchange ideas about the financial markets theoretically but also apply investment strategies directly and develop each other as a team.

Central Activities

After a joint introduction to the basics of Portfolio Management and the right mindset, we placed the focus on our core project: Each team member built their own Wikifolio. Specifically, this meant:

- First, an interesting and meaningful investment goal for one's own portfolio had to be found and clearly formulated.
- Building on that, the next step was to develop a suitable strategy to achieve exactly this goal.
- Then followed the practical implementation in one's own Wikifolio.
- The work did not end with the mere setup: Regular rebalancing, strategic optimizations and strategy corrections were necessary to react to market developments.

The most important part of our work was the weekly meetings. Here we discussed the current market developments, analyzed our portfolios and critically questioned each other regarding upcoming adjustments. In addition, these weekly meetings provided an open space in which everyone could freely exchange ideas about our shared interest.

Results & Insights

The most important insight for all of us: Designing a strategy on paper is the easy part – carrying it out in a disciplined manner in the real market and adapting it in time is the more demanding part. Exactly here our weekly exchange made the decisive difference. Through the transparent and open discussion about our different Wikifolios we were able to learn together and from one another. This strong practical focus not only improved our skill set but also brought us closer together as a team.

Quant

Strategic Goals

This semester, the Quant Team focused on scaling our impact and bridging the gap between academic theory and live market execution. Our primary objective was to expose our 53 members and the wider student community to the technical realities of high-frequency trading (HFT) while providing the career tooling necessary to break into top-tier firms.

Key Activities & Highlights

We executed a high-volume schedule aimed at both massive engagement and deep technical skill-building:

- **Major Industry Events:** We organized a flagship hackathon with Optiver, attracting 150 participants to develop arbitrage bots under real-world latency constraints. We also hosted a trading simulation with IMC for 60 participants, providing a hands-on market-making experience.
- **Internal Development:** We ran an internal quantitative competition with 21 teams of 2 people, challenging members to build bots trading on synthetic data to test backtesting frameworks.
- **Education & Culture:** We balanced the competitions with technical presentations on Machine Learning in trading and Option Pricing, alongside career-focused sessions on technical interview preparation. We kept the trading intuition sharp during downtime with market games like Figgie.

Results

The semester was marked by significant growth in both reputation and technical capability.

- **Partnerships:** A major milestone was successfully closing SIG as a new partner for the club, validating our growing influence.
- **Skill Acquisition:** Members moved from theoretical models to deploying functioning strategies in Python.
- **Engagement:** With over 200 combined participants across our external events, we successfully positioned the Quant team as a central hub for talent on campus.

Main Learnings

Our key takeaway is that strategy is nothing without execution. Through the large-scale Optiver hackathon and internal competitions, we learned that theoretical alpha decays rapidly when faced with execution latency. We also reinforced that "soft" market intuition (game theory) is just as vital as stochastic calculus, a balance we will continue to strike in future semesters.

Stock Pitch

An exciting and very successful semester for the Stock Pitch Team is coming to an end. Looking back, it was a semester that hopefully sets the stage for many more insightful, engaging and fun events in the future.

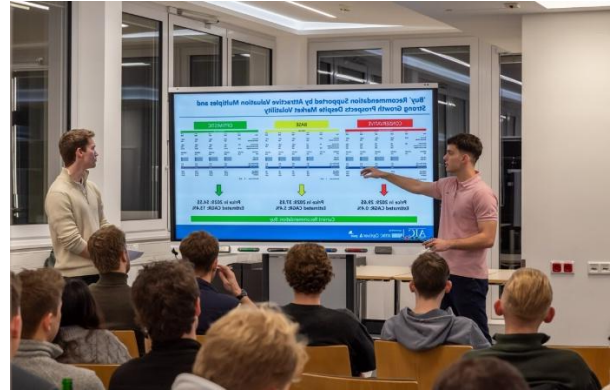
After a great Kick-Off event with many interested students, we were happy to see such a strong turnout for the team. In total, we started the semester with roughly 25 active members, which we consider a big success. To get to know each other and introduce everyone to the basics of Stock Pitching, we organized two workshops at the beginning of the semester. During these sessions we covered several fundamental tools and topics, including PowerPoint, Excel and the use of Refinitiv Eikon as part of the company analysis process. The goal was to bring everyone onto the same page, as the Stock Pitch Team includes students from a wide range of backgrounds. Some members are Finance Master's students, while others joined with little or no business background but a growing interest in financial markets.

After these introductory workshops, the main part of the semester began. Because the Kick-Off took place relatively late and many members were new to the topic, the preparation phase was a bit time-constrained. Still, four teams worked hard on developing their pitches for the highlight of the semester, our internal Stock Pitch Competition on December 8th. After some food and drinks, the four teams presented their ideas in front of a great audience. The pitches were insightful and well prepared, and the event turned out to be a lot of fun for everyone involved. It is definitely something we would like to repeat in the future.

Looking ahead to the next semester, we are already planning to participate in external Stock Pitch competitions. At the same time another internal competition is being considered, ideally with a more professional setup, an external jury and an even larger audience. We also want to continue working on the internal structure of the team and plan to organize more workshops to further develop our analytical skills and keep improving the quality of our Stock Pitches.



All in all, it has been a very enjoyable semester and we would like to thank everyone who participated and supported the team. We are already looking forward to what the next semester will bring.



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