By Tho Chin Keck

STEP aside George Soros, there are some new players in town. They are young, they are hot and — the best part — they are here.

Meet See Yong Sheng, Gerald Poh and Jacky Ye — founders of Singapore's first investment fund managed solely by students.

In setting up the fund, the 25-year-old Singapore Management University undergraduates are challenging the traditional notion that fund management is the preserve of wealthy establishments such as the ones run by Mr Soros, the billionaire investor.

Their Student-Managed Investment Fund (Smif) seeks to give students a realistic environment for wheeling and dealing so as to develop their investment skills.

For their advisory committee, Smif has roped in experienced industry professionals such as Mr Ng Soo Nam for guidance.

The award-winning fund manager, formerly with the $140 million Schroders Singapore Trust, believes that Smif is an excellent idea.

"Fund management is nothing like school examinations as there are no right or wrong answers. This project provides practical training and complements what students learn in school," he said.

"Just like in the real world, students learn to make their bets and defend their investment decisions."

The founders will begin looking for actual capital funding early next year — which the Smif's founders hope will be around $1 million.

Meanwhile, the fund members are trying to build up a track record with mock portfolios.

"We don't want to lose anything. Our objective is to win," declared Mr See, Smif president.

The certificate of merit holder from Ngee Ann Polytechnic also wants everybody involved to take the project seriously despite them not dealing with real money just yet.

Mr Ye, a final-year finance major: "Everyone's worried about the success of the project. Each of the portfolio managers has a responsibility to do a good job. It's not an experiment but rather a place to learn; everyone must feel the pain of mistakes."

"The key thing is that we are here to gain a skill for future success."

So how does one join this fledgling team?

Mr Poh, an accounting undergraduate who has done internships with UBS Wealth Management and Societe Generale's Corporate and Investment Bank, wants motivated undergraduates who are not afraid of hard work.

"There must be an interest in the financial markets. We'll cut and replace members who don't do well."

The concept of student-led portfolios has been present in many North American universities — with some even managing to achieve higher returns than "real" fund managers.

This makes them hot targets for recruiters at banks, financial institutions and investment houses.

Mr Ng, Smif "is a very good preparation for students' future careers."

The writer has a place to read economics at Singapore Management University