



**Student Teams from University of Minnesota Duluth and Jacksonville University named CFA Institute Research Challenge 2018 Americas Regional Champions**

**New York, March 21, 2018** -- Two teams of future investment management professionals from University of Minnesota Duluth, Duluth, Minnesota and Jacksonville University, Jacksonville Florida, have been named the Americas Regional Champions of the CFA Institute Research Challenge, an annual global competition that provides university students with hands-on mentoring and intensive training in financial analysis. Now in its 12<sup>th</sup> year, the CFA Institute Research Challenge encompasses the values from the CFA Institute Future of Finance initiative, a global effort to shape a trustworthy, forward-thinking investment management industry that better serves society.

The Americas Regional of the CFA Institute Research Challenge was held in Boston on March 19 and 20. Fifty-four university teams comprised of more than 250 students from Argentina, Brazil, Chile, Peru, Colombia, Mexico, Barbados, Dominican Republic, Canada and the U.S., among others, competed for the title of Americas Regional Champions. The two winning teams from University of Minnesota Duluth and Jacksonville University will go on to compete in the Global Final on April 27 in Kuala Lumpur, Malaysia, where they will compete against the winning teams from the Asia Pacific and EMEA regions.

Paul Smith, Chief Executive Officer, CFA Institute, commented: "Congratulations to the Regional winners from University of Minnesota Duluth and Jacksonville University, and to all the teams that participated in this year's competition. As the investment management industry continues to evolve, CFA Institute is committed to helping build a strong pipeline of investment professionals trained and ready to enter the industry. Through opportunities like the Research Challenge, we encourage students to develop and begin honing the new skills critical to future success, and are pleased to see the number of Research Challenge participants growing each year. We look forward to seeing what valuable insight and creative thinking University of Minnesota Duluth and Jacksonville University bring to the Global Final."

The winning teams presented and defended reports on the Harris Corporation, NYSE:HRS and Fastenal, NYSE:FAST to a panel of investment industry experts, who presided as judges for the event, including:

- Jennifer Bender, Director of Research, State Street Global Advisors
- Chris Bloomstran, CFA, President and Chief Investment Officer, Semper Augustus Investments Group, LLC
- Gabriela Clivio, CFA, Senior Manager Business Valuation, Deloitte Canadá
- Jaime Lazaro Ruiz, CFA, CEO, BBVA Bancomer Asset Management
- Jill Holup, CFA, Principal, Callegro Investments, LLC

- Richard Konrad, CFA, CFP, Managing Partner, Value Architects Asset Management
- Safia B. Mehta, CFA, Senior Vice President, Progress Investment Management Company
- Pamela G. Yang, CFA, CPA, CGMA, Senior Vice President, Harvard Management Company

The winning team from University of Minnesota Duluth included Frank Takkinen, Reed Leonidas, Nawal Mirza, Ryan Kimbrel, and Ryan Woitalla. The winning team from Jacksonville University included Henry Crayton, Maria Juliana Fueyo, and Jamie Seim. Over the past 12 years, the CFA Institute Research Challenge has seen a steady increase in participation globally, from 91 participants in 2006 to more than 5,700 this year.

### **About the CFA Institute Research Challenge**

The CFA Institute Research Challenge is a global competition that tests the equity research and valuation, investment report writing, and presentation skills of university students. This annual educational initiative promotes best practices in equity research among the next generation of analysts through hands-on mentoring and intensive training in company analysis and presentation skills. Through the course of the competition, which requires hundreds of hours of preparation, participants receive mentoring from a professional research analyst as they analyze a publicly traded company, write a professional research report, and present their research results and recommendations to a high-profile panel of experts. Points are awarded to teams on the basis of their investment case, their poise, and their ability to answer the judges' questions. The teams are sponsored by local CFA Institute member societies or groups of volunteers, each of which previously hosted country heats of the Challenge. For more information, visit <http://www.cfainstitute.org/researchchallenge>.

### **About CFA Institute**

CFA Institute is the global association of investment professionals that sets the standard for professional excellence and credentials. The organization is a champion of ethical behavior in investment markets and a respected source of knowledge in the global financial community. Our aim is to create an environment where investors' interests come first, markets function at their best, and economies grow. There are more than 150,000 CFA® charterholders worldwide in 165+ countries and territories. CFA Institute has eight offices worldwide and there are 149 local member societies. For more information, visit [www.cfainstitute.org](http://www.cfainstitute.org) or follow us on Twitter at @CFAInstitute and on Facebook.com/CFAInstitute.

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