

UP CBA Team Wins First Place in the 1st Philippine Investment Research Challenge (IRC)

The UP CBA team composed of 5th year BSBA students Oliver Allan Co, John Edward Labay, Nikki Isabel Laynes, Ralph Joseph Pantua, and Mark Rome Race won first place in the 1st Philippine Investment Research Challenge (IRC) sponsored by the Chartered Financial Analyst ® – Philippines (CFAP) society. The Final Round was held at the PSE Auditorium at Tektite Tower, Ortigas Center last January 23, 2009.

Five (5) schools were invited to compete in the Philippine leg: UP, Diliman; Ateneo de Manila; DLSU-Manila; UST; and UA & P.

As the winner in the Philippines, the UP CBA team will represent the country as “Team CFA Philippines” at the Asia-Pacific Regional Finals in Singapore on March 7, 2009. Twelve (12) teams from twelve (12) countries will compete against each other in Singapore. The winner will represent the Asia-Pacific Region in the Global Finals in London on April 3, 2009.

This is the first time that the Philippines joined the competition. (However, the 2009 CFA® Global Investment Research Challenge is the fourth edition.) Each was required to write an Investment Report about a publicly listed company through primary research supported by a financial model in order to come up with a Buy, Sell, or Hold recommendation. The subject company for the Philippines is Manila Water Company, Inc. (PSE ticker name: MWC).

The Philippine team received Php 100,000 in prize money. The winner in Singapore will bring home US\$ 5,000, while the winner of the Global Finals will be awarded US\$ 10,000.

For more information about the IRC, please visit:
<http://www.cfainstitute.org/society/challenge/index.html>

Happy New Year!