

## NEWS RELEASE

### **CFA Society of the Netherlands Announces Results of second Dutch Investment Research Challenge**

**Amsterdam, 24 February 2009** – A student team representing Amsterdam Business School, University of Amsterdam (The Netherlands) won the second annual Dutch Investment Research Challenge organized by CFA Society of the Netherlands. The event was sponsored by Thomson Reuters and NYSE Euronext in Amsterdam provided a venue for the competition.

Amsterdam Business School/University of Amsterdam competed with teams from Rotterdam School of Management/Erasmus University, University of Groningen and University of Maastricht. The winning team received a € 1000 cheque, while every member of the winning team received a CFA Program scholarship. The students comprising the winning team from Amsterdam Business School/University of Amsterdam are: Denis Bige, Claire Christensen, Deepak Misra, Mariana Popa and Libuse Vosahlikova.

ABS/University of Amsterdam's five person team presented their analysis on HES Beheer (ticker code HES, listed on NYSE/Euronext in Amsterdam) and resulting buy recommendation in front of three judges: Harmen Sliiep, CEO HES Beheer; Bart van den Wijngaard, Analyst at Petercam; and Susan Weed, CFA, President of the Belgian CFA Society. The judges scored the teams on the basis of their investment case, their poise, and their ability to answer the judges' questions. This score was combined with the score of the previously graded investment research report and the ABS/University of Amsterdam team finished the competition with the highest combined score.

This Challenge is an educational initiative in which leading industry professionals guide business and finance students on how to research and report on a publicly traded company. This event spanned 5 months, and consisted of analyzing a public company, mentoring by a professional research analyst, writing a research report, and presenting research results and recommendations to a high-profile panel of experts.

The Dutch Investment Research Challenge is part of the CFA Institute Global Investment Research Challenge. This year 35 local Challenge's champions will advance to regional competitions in the Americas, Asia, and Europe and then to the global final, which this year is being held on 2 April 2009 in London, UK.

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#### **Notes to Editors**

##### **About CFA Institute**

CFA Institute is the global association for investment professionals. It administers the CFA and CIPM curriculum and exam programs worldwide; publishes research; conducts professional development programs; and sets voluntary, ethics-based professional and performance-reporting standards for the investment industry. CFA Institute has more than 99,000 members, who include the world's 85,755 CFA charterholders, in 133 countries and territories, as well as 136 affiliated professional societies in 57 countries and territories. More information may be found at [www.cfainstitute.org](http://www.cfainstitute.org). (Bloomberg users can find CFA Institute at 497458Z).



**About CFA Netherlands**

CFA Society of the Netherlands is the Dutch member society affiliated to CFA Institute. The society is a not-for-profit organisation that was established in 1999 and has grown to 500 members. It's mission is to lead and promote the development of the investment profession in the Netherlands, by promoting the CFA Charter, encouraging the highest level of ethics, providing education, and facilitating national and international networking, on behalf of our members.

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