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SIFMA and SIFMA Foundation Announce Winners of 19th Annual Capitol Hill Challenge

Top 10 Schools to be Recognized in Virtual Awards Ceremony June 14

Washington, DC, May 19, 2022 - SIFMA and the SIFMA Foundation today announced the winning teams and congratulated over 7,000 students who competed in the 2022 Capitol Hill Challenge (CHC), a national financial education program underwritten by the Charles Schwab Foundation.

Middle and high school students representing public schools in every U.S. congressional district were matched with their member of Congress or U.S. senator. Teams learned the fundamentals of capital markets and investing, and then put theory into practice by managing diversified portfolios of stocks, bonds, mutual funds, and cash. Dynamic market conditions made for an exciting competition as teams vied to produce the top performing investment portfolio among participating schools nationwide. This year's top 10 schools beat the S&P 500 index during the 14 weeks of the competition, with portfolio asset appreciation in the 10-17% range.

Top 10 Schools in the 2022 Capitol Hill Challenge:

1. GRASP Academy, Rep. Al Lawson (FL-5)
2. City High Middle School, Rep. Peter Meijer (MI-3)
3. San Fernando Senior High School, Rep. Tony Cardenas (CA-29)
4. Valley Vista High School, Rep. Debbie Lesko (AZ-8)
5. Gaithersburg High School, Rep. David Trone (MD-6)
6. North Middle School, Rep. Rick Larsen (WA-2)
7. Porter Middle School, Sen. Jon Tester (MT)
8. Little Wound School, Rep. Dusty Johnson (SD-At Large)
9. Somerset Area Jr.-Sr. High School, Rep. John Joyce (PA-13)
10. Jay Stream Middle School, Sen. Tammy Duckworth (IL)

"Congratulations to all participants of this year's Capitol Hill Challenge," said Kenneth E. Bentsen, Jr., SIFMA president and CEO. "For more than a decade, the SIFMA Foundation's Capitol Hill Challenge and Stock Market Game have helped young people across the country become financially capable. Our industry is committed to helping youth learn the importance of saving and investing, while providing them a solid foundation to achieve their future financial goals. SIFMA also commends the members of Congress who visited their local schools virtually and in-person, engaging with teachers and students on financial education."

This 14-week competition reaches public middle and high school students in every congressional district and teaches them the importance of saving and investing, while promoting a better understanding of civics and fiscal policymaking. Teams manage a hypothetical \$100,000 online portfolio of stocks, bonds,



mutual funds, ESG investments, and cash. They gain a deeper understanding of personal finance and economics through a standards-based curriculum and learn the value of the capital markets as they work together.

Since its inception in 2004, CHC has made over 7,000 matches of U.S. senators and members of Congress with schools, reaching nearly 160,000 youth. Public middle and high school students from all 50 states, Guam, Puerto Rico, and Washington, D.C., participated in this year's challenge.

"Many teens do not receive the financial education they need to successfully manage their money, and programs like the Capitol Hill Challenge can help advance middle and high school students' understanding of personal finance and the capital markets," said Carrie Schwab-Pomerantz, president of the Charles Schwab Foundation. "Our commitment to this program and SIFMA Foundation stems from our belief in the power of financial education to enable people to achieve long-term financial success."

"Through public-private collaborations like the Capitol Hill Challenge, the SIFMA Foundation, every U.S. member of Congress, and Charles Schwab are delivering financial capability to public schools nationwide," said Melanie Mortimer, president of the SIFMA Foundation. "Together we are ensuring young people across America experience the capital markets and gain insights that lead to long-term success and open the door for asset-building."

The Capitol Hill Challenge uses the SIFMA Foundation's curriculum-based Stock Market Game program, which features an online investment simulation of stocks, bonds, mutual funds, and ESG investments to equip students with a better understanding of current events, capital markets, and economic trends. It is proven to advance students' performance on math and economic tests and improves students' and teachers' personal financial behavior. Students also strengthen their career readiness and socio-emotional skills through teamwork, decision-making, research, and problem-solving.

Founded in 1977 by academics at Buffalo State, the Stock Market Game has since expanded through a national network of educational nonprofit organizations to reach more than 20 million students. An independent study by Learning Point Associates found that students who participated in the Stock Market Game scored significantly higher on mathematics and financial literacy tests than their peers who did not participate. They also found that teachers who taught the Stock Market Game reported that the program motivated them to better plan for their own financial futures. The Stock Market Game has been named the only program that successfully increased scores on the Jumpstart Coalition's test of high school students' financial literacy.

The Capitol Hill Challenge is just one component of the SIFMA Foundation's Stock Market Game, which operates in all 50 U.S. states and beyond. The program has significant benefits, including professional development opportunities for teachers, teamwork and confidence building for students, and reinforcement of students' technology and online research skills.

To learn more about the program, visit <https://www.stockmarketgame.org/capitol-hill-challenge.html>.

About the SIFMA Foundation for Investor Education



The SIFMA Foundation is a 501(c)(3) charitable organization dedicated to fostering knowledge and understanding of the financial markets for individuals of all backgrounds, with a focus on youth in underserved communities and students of color. Drawing on the support and expertise of the financial services industry, the SIFMA Foundation provides high-quality financial education programming that strengthens economic opportunity across communities and increases individuals' access to the benefits of the global marketplace. Notable foundation programs include the Stock Market Game, the InvestWrite national essay competition, the Capitol Hill Challenge, and Invest It Forward. For more information on the work of the SIFMA Foundation, visit www.sifma.org/foundation.

About SIFMA

SIFMA is the leading trade association for broker-dealers, investment banks, and asset managers operating in the U.S. and global capital markets. On behalf of our industry's nearly 1 million employees, we advocate on legislation, regulation, and business policy, affecting retail and institutional investors, equity and fixed income markets and related products and services. We serve as an industry coordinating body to promote fair and orderly markets, informed regulatory compliance, and efficient market operations and resiliency. We also provide a forum for industry policy and professional development. SIFMA, with offices in New York and Washington, D.C., is the U.S. regional member of the Global Financial Markets Association (GFMA). For more information, visit <http://www.sifma.org>.

About Charles Schwab Foundation

Charles Schwab Foundation is an independent nonprofit public benefit corporation, funded by The Charles Schwab Corporation and classified by the IRS as a charity under section 501(c)(3) of the Internal Revenue Code. The foundation is neither a part of Charles Schwab & Co., Inc. (member SIPC) nor its parent company, The Charles Schwab Corporation. Its mission is to educate, volunteer, and advocate on behalf of those in need so that everyone has the opportunity to achieve financial well-being. More information is available at <https://www.aboutschwab.com/citizenship>.

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