UNIVERSITY OF ARKANSAS STUDENTS TO APPEAR ON CNBC’S “KUDLOW AND CRAMER” PROGRAM

FAYETTEVILLE, Ark. – A group of UA seniors from the Sam M. Walton College of Business are scheduled to appear on CNBC’s “Kudlow and Cramer” program at 5 p.m., Wednesday, March 17. This appearance will form part of an annual trip to New York City by the Walton College’s Rebsamen Fund Portfolio Management class.

“The purpose of the trip is to expose these students to the daily activities of the New York Stock Exchange and other top financial institutions in the world,” said Dr. Craig Rennie, assistant professor in the Walton College. “This year, students will also visit with senior personnel at New York Life Investment Management, J.P. Morgan Private Bank, Morgan Stanley, Lehman Brothers, LaBranche Securities, and DiBiasio, Edgington & Associates. Our students receive invaluable first-hand experience and have the opportunity to interact with some of the finest financial minds in the country.”

The Rebsamen Fund is a student-managed investment fund established by the late Raymond Rebsamen of Little Rock in 1971 with an initial endowment of $100,000. The Fund is the third oldest of its kind in the nation and allows students to learn about investments through their management of a portfolio of equity and fixed-income securities with a current market value of more than $1 million. The class web site waltoncollege.uark.edu/portfoliomgmt contains
additional details on the Rebsamen Fund, including current stock and American Depository Receipt holdings.

The team consists of a portfolio manager, class economist, and ten economic sector/industry analysts that correspond to Standard and Poor’s economic sectors. The team’s objective is to create a portfolio that consistently outperforms the S&P 500 while incurring less risk. They are succeeding brilliantly in this objective: their performance over the year ending December 31st, 2003, was 28.2%, compared to 26.4% for the S&P 500.

“I could not be happier with the class this semester,” Rennie said. “They have worked hard on several facets of this project. In fact, our appearance on “Kudlow and Cramer” is due, in large part, to their own initiative and determination. This experience will prove beneficial for each student. I know they will represent the university well, not only on the program and during their visits to major financial institutions, but as they graduate from Walton College and move into positions of increasing leadership and responsibility in the work force.”

In Northwest Arkansas, CNBC is located on channel 33 through Cox Communications.

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