

**GEORGE MOSES HORTON MIDDLE SCHOOL RANKS FIRST NATIONWIDE IN THE 20TH ANNUAL CAPITOL HILL CHALLENGE**

PITTSBORO (May 25, 2023) – SIFMA and the SIFMA Foundation today announced the winning teams and congratulated the 6,500 students competing in the 2023 Capitol Hill Challenge, a national financial education program underwritten by the Charles Schwab Foundation. SIFMA and the SIFMA Foundation will host the ten-top performing CHC teams at a reception in the U.S. Capitol on June 14. The students will also have the opportunity to meet with their members of Congress.



These five students from George Moses Horton Middle School in Pittsboro (**Asher Savage, Colton Adams, Hayden Ellis, Nicholas Armstrong, Rowan Fisher**), along with advisors Mrs. Ellen Crayton and Mrs. Tracy Miller, finished as the highest middle school nationwide, and ranked fourth overall in this year's Challenge. They were the only North Carolina school in the top 10 (see the full Top 10 below). They made over **\$9,800** in 14 weeks of trading.

Middle and high school students representing public schools in every U.S. congressional district were matched with their Member of Congress. Teams learned the fundamentals of capital markets and investing, then put theory into practice by managing diversified portfolios of stocks, bonds, mutual funds, and cash. They improved their knowledge of math, economics and personal finance. Dynamic market conditions made for an exciting competition as teams vied to produce the top performing investment portfolio among participating schools nationwide.

2023 Capitol Hill Challenge – Top 10 Schools:

1. North Little Rock High School, AR-2, Rep. French Hill
2. Cleveland Hill High School, NY-26, Rep. Brian Higgins
3. Carlynton Junior Senior High School, PA-17, Rep. Chris Deluzio
- 4. George Moses Horton Middle School, NC-9, Rep. Richard Hudson**
5. Orville H. Platt High School, CT-5, Rep. Jahana Hayes
6. Rappahannock High School, VA-1, Rep. Robert Wittman
7. Porum High School, OK, Senator Markwayne Mullin
8. Collins-Maxwell Elementary/Middle School, IA, Senator Joni Ernst
9. Rainbow Lake Middle School, SC-5, Rep. Ralph Norman
10. Oakcrest High School, NJ-2, Rep. Jefferson Van Drew

“I want to congratulate all the students and schools that participated in this year’s Capitol Hill Challenge,” said Kenneth E. Bentsen, Jr., SIFMA president and CEO. “Our industry is committed to helping young people learn the importance of saving and investing, while also providing them a solid foundation to achieve their future financial goals. Along with the SIFMA Foundation, SIFMA is proud to partner with the Charles Schwab Foundation and we commend all Members of Congress who visited their local schools virtually and in-person to engage with students on financial education.”

The 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 policy. Teams manage a hypothetical \$100,000 online portfolio of stocks, bonds, mutual funds, ESG investments, and cash, gaining a deeper understanding of personal finance and economics through a standards-based curriculum that teaches them the value of the capital markets.

Since its inception in 2004, CHC has made over 7,500 matches of U.S. senators and members of Congress with schools, reaching more than 170,000 youth. Public middle and high school students from all 50 states and Guam participated in this year’s challenge.

“Too many teens and young adults start out life on their own without knowing how to manage their money, and that can have lifelong implications. Programs like Capitol Hill Challenge teach middle and high school students how investing can help them build wealth over time,” said

Kristine Dixon, managing director at Charles Schwab. “Our commitment to this program stems from Schwab’s inherent belief in the power of financial education to help people achieve their goals in life.”

“I congratulate all of the participants of the Capitol Hill Challenge and thank the Charles Schwab Foundation and every Member of Congress who worked on this initiative. Through public-private collaborations like the Capitol Hill Challenge, we can bring 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, gain insights that lead to long-term success, open the door for asset-building and improve their financial life outcomes.”

The SIFMA Foundation offers the nation’s most powerful, widely used and validated in-school investor education programs, educating individuals about the global economy and the role of the financial markets in increasing prosperity and opportunity. Programming enables teachers to simulate the real world of investing, incorporate hands-on learning, and facilitate the application and practice of newly acquired knowledge. As a result, teachers extend the benefits of financial capability and an understanding of capital markets to millions of students they collectively reach. They also take a more active role in their own personal financial lives.

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 has reached more than 22 million students since 1977. To learn more about the program, visit <https://www.stockmarketgame.org/capitol-hill-challenge.html>.

#### About the SIFMA Foundation

The SIFMA Foundation is committed to closing the opportunity gap by fostering greater knowledge of the financial markets for young people of all backgrounds. Drawing on the support and expertise of educators and the financial industry, the Foundation provides financial education to strengthen economic opportunity across communities and increase awareness of the benefits of the global marketplace. Since 1977, the Foundation’s most notable program, The Stock Market Game™, has guided more than 22 million students on their path to financial independence by attaining stronger life skills, improving academic achievement, and boosting their social-emotional learning. For more information on the SIFMA Foundation, visit [www.sifma.org/foundation](http://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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