

Burkenroad mutual fund celebrates 10 years

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A mutual fund based in part on the Burkenroad Reports investment research program by students at the A. B. Freeman School of Business at Tulane University has celebrated its 10-year anniversary with a pair of prestigious honors.



Peter Ricchiuti, founder and director of research for Burkenroad Reports, is proud that his students' work has had a part in the success of the Hancock Horizon Burkenroad Small Cap Fund. (Photo by Paula Burch-Celentano)

Morningstar awarded the Hancock Horizon Burkenroad Small Cap Fund a coveted five-star overall rating, and Lipper ranked the fund as the second-best performer out of 303 funds in the small-cap core category over the last 10 years.

"It's just a phenomenal story," says Peter Ricchiuti, professor of practice and director of research for Burkenroad Reports.

Freeman students in the [Burkenroad Reports](#) program meet top management, visit company sites and publish investment research reports on 40 "stocks under rocks" in Louisiana, Texas, Mississippi, Alabama, Georgia and Florida.

Hancock Bank launched the Burkenroad Fund in December 2001 to target companies located in the South with market capitalizations of less than \$2 billion, a category that often flies under the radar of Wall Street. Fund managers use Burkenroad Reports as a significant source of research and invest in many of the companies followed by the program's student analysts.

From less than \$1 million in assets at launch, the fund has grown to more than \$90 million. It has generated a return of 10.59 percent since its inception ? almost double that of the benchmark Russell 2000 index.

Ricchiuti says the success of the mutual fund gives students another valuable talking point for job interviews. Nearly 600 graduates of Freeman's Burkenroad Reports program have gone on to careers in the investment field.

“The students not only have Burkenroad Reports to show prospective employers, but now they have the fund to talk about as well,” Ricchiuti says. “To be able to say your recommendations are going into a \$90 million five-star mutual fund is a pretty impressive thing.”

Mark Miester is the editor of Freeman magazine for the A. B. Freeman School of Business.