



PRESS RELEASE

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St. Ignatius Students Take Top Prize in Saxon Invest Challenge

Grand Cayman, Tuesday April 24, 2018 – Two students from St. Ignatius Catholic School emerged winners of the ninth annual Saxon Investment Challenge for local high school and college students.

The two young investors and first-time entrants into the challenge –Justine Rhule and Kelsi Persad– who operated under the trading name of Debtor X, generated the highest return over the period October 2017 to March 2018.

They received the top (cash) prize at an awards ceremony held on Tuesday, April 17 at St. Ignatius School to mark the end of this season’s Saxon Investment Challenge.

Debtor X, with a 51.44% return, topped 44 groups that participated in the six-month extra-curricular programme, in which students gain practical insights into investing, money, the stock market, and learning how businesses operate.

Justine Rhule commented “We chose specific stocks based on things that were happening in our community and in the world, for example we chose Home Depot because all the hurricanes that had been happening. We decided a lot of people would need repairs and their stock would go up and it did.” Kelsie Persad added she had learned the valuable lesson of researching stock picks thoroughly, “Sometimes we invested in a random stock and it wasn’t a good idea.” Rhule added “For anyone thinking of joining this competition, I think it’s an amazing opportunity. There is very little risk involved, it’s not your money, you can invest in stocks and figure out what the stock market is like and even if you don’t win there are so many monthly prizes. I am really grateful for this opportunity that we had.”

Second place prize was also awarded to St. Ignatius students –Christian Murray and Ethan Cronier– who operated under the trading name, 51065, with a 41.25% return.

Clifton Hunter High School’s team, Midas Touch, comprised of Joel Hyn and Fabian O’Conner, were the third prize winners with a 38.1% return.

Saxon CEO Brian Williams congratulated the students on their achievement and thanked the teachers who provided guidance and assisted in coordinating the Challenge. "We are so impressed with the enthusiasm this year with 44 active trading teams and 7 schools joining the challenge. It was impressive the types of trades and amazing returns; it’s clear our

students are engaged and learning a lot about business. Saxon is grateful to the schools, teachers, OneTRADEx and the Ministry of Education for their ongoing support."

Mr. Christen Suckoo, Chief Officer of the Ministry of Education commented "Investing is an area we want Caymanians especially to develop in, this gives the Ministry an opportunity to develop their analytical skills, completed in a healthy environment with other schools."

Richard Ellison from OneTRADEx added "All the statistics tell us if you start building wealth at a young age, you will be in a much better financial position later on. If we can sow the seed for children to participate at a young age; this is a really good thing for kids in school and the island in general."

St. Ignatius teacher Dominique Chenier, who was also the advisor to her school's participants, remarked "I love it because it's a chance for the kids to practice some of the math, business and accounting skills they learn, but also it allows them to work as a team, to make some tough decisions which is part of the real world and they just love the competition. We are very much looking forward to the competition next year; it's a very popular at our school and I hope it will be in every other school too."

Saxon Investment Challenge is jointly sponsored by Saxon, OneTRADEx, and the Ministry of Education.

Students operated with demo accounts set up by OneTRADEx, in which they simulated real life trades, using an initial sum of \$100,000 which they were given to invest. They worked in teams and were supervised by teachers who monitor their learning and progress.

Prizes are sponsored by Saxon, the Ministry of Education and OneTRADEx. Monthly prizes, sponsored by OneTRADEx, were awarded for top performing teams and teachers also received incentives for supporting the programme.

Photo Captions



Left to Right – Brian Williams of Saxon, Kelsi Persad and Justine Rhule St. Ignatius students—who operated under the trading name of Debtor X and Christen Suckoo of the Ministry of Education.



Left to Right – Brian Williams of Saxon, Ethan Cronier and Christian Murray St. Ignatius students– who operated under the trading name, 51065 and Christen Suckoo of the Ministry of Education



Left to Right – Brian Williams of Saxon, Fabian O'Conner and Joel Hyn Clifton Hunter students – who operated under the trading name, Midas Touch and Christen Suckoo of the Ministry of Education

About Saxon

Saxon Insurance is a Class A licensed Insuretech firm providing auto, residential and commercial property, home contents, business contents, and liability insurance in the Cayman Islands.

Saxon has been recognized by the global insurance market and the digital transformation consulting community for innovation with the 2017 Celent Model Insurer Award for Operational Excellence in IT Management and the 2014 Celent Award for Legacy and Eco-System Transformation.

Saxon, the only wholly Caymanian-owned insurance company in its market, is also a leading pensions provider, serving more than 17,000 individual account holders through Saxon Pension Services.

About OneTRADEx

OneTRADEx is the Cayman Islands' only fully licensed Broker Dealer that offers online discount trading services to individual investors, traders, hedge fund managers, and family offices. OneTRADEx is regulated by the Cayman Islands Monetary Authority under the Securities Investment Business Law and have been vetted by FINRA and the CFTC in the U.S.