

# It's All in the Family

For Samuel A. Ramírez & Co., family values spell success.

BY KIMBERLY GARCÍA

**H**ow would you like the opportunity to invest in the 10 fastest-growing, Hispanic-owned companies in the United States that are publicly traded? A father and son team in New York has been offering just such an opportunity through Samuel A.

Ramírez and Co., Inc., one of the oldest and largest Hispanic-owned investment banks in the country. What's more, revenues from the companies in the investment package are growing three to four times faster than average revenues for publicly traded companies, says Sam Ramírez, Sr., founder and CEO.

"This is the first investment package targeted at Hispanic companies and their growth," Ramírez, Sr. says. "We're the only firm on Wall Street with a research department dedicated to U.S. Hispanic companies. Our product has been very well received, and it will continue to grow."

Samuel A. Ramírez and Co., Inc. began offering the Ramírez Hispanic Index in February of 2004. The index is set up as an equally weighted Unit Investment Trust (UIT), which means buyers invest equally in all 10 of the companies, explained senior vice president Sam Ramírez, Jr.

The Ramírezes put the index together from research on the trading activity and capital base of 19 publicly traded, Hispanic-owned companies since August 2000. The index matures this month, when investors can remove their money or put it into a second Hispanic index fund. So far, nearly 100 buyers have invested \$3 million in the product that includes companies such as Univision, Banco Popular, and Doral Financial, Ramírez, Jr. says.

The Hispanic index isn't the only unique product coming out of the Ramírezes' equity research department on Hispanic companies in the United States and Latin America. The department also employs the largest stable of financial analysts in the U.S. dedicated to Latin America. These 36 analysts work in Latin America and provide information about nearly 200 stocks, Ramírez, Sr. says.

Overall, the company is a full-service securities firm that offers

wealth management, underwriting, investment banking, institutional brokerage, research and asset management for individuals, corporations, and governments. The company employs 110 workers in eight offices on both coasts and in Texas, Chicago, and San Juan, Puerto Rico. Employees manage more than 4,000 customer

accounts totaling more than \$2 billion in client assets, according to a Ramírez press release.

While the company offers a wide range of financial services, underwriting municipal bonds is the company's bread and butter. The company was among the top 10 underwriters of municipal bonds in the United States in 2002 and 2003, according to Thompson Financial.

Ramírez, Sr., 64, is a graduate of St. Francis College in Brooklyn, New York. He began his career on Wall Street in 1960 with Kidder, Peabody and Co., Inc. Before starting his own company in 1971, Ramírez was among the top salespeople of municipal bonds at Stoeber,



The Ramírez father-and-son team oversees \$2 billion in client assets.

Glass and Co. Back then, he struggled with deciding to use his last name for his company name.

"My father was proud of that name and so am I, so I decided to use it," says Ramírez, Sr., whose parents immigrated to New York City from Puerto Rico in the 1920s.

Ramírez, Jr., 35, followed in his father's footsteps, studying economics at the University of Vermont in Burlington and going to work for his dad after graduation in 1992. Ramírez Sr.'s daughter, Christa, also has underwritten new issues for the company; and her husband, Chris Harpen, is an investment consultant.

The Ramírezes pride themselves in running a solid family operation both inside and outside the firm—that is, their clients often recommend the firm to their relatives.

"Over the last 40 years, I've been dealing with second- and third-generation customers," Ramírez, Sr. says. "By the nature of what we do we have a very stable client base. If we had to pick one option we specialize in, it would be municipal bonds. They are very safe. We're not into speculation here."

"We stick to our knitting. We do a good job, and we get referral business." H