



Your Society News & Updates

A word from the Board

Dear Valerie,

As restrictions linked to the Covid-19 begin to be relaxed, the Board is hopeful to restart live events soon. Many ideas have already been discussed and several tentative projects are getting underway. While the Board is disappointed to not be able to hold in-person event (as had been restarted in Q3 of last year), prudence takes priority, especially when dealing with local safety regulations. Such a situation has in fact spurred more opportunities for virtual events being shared with members, to help partially meet their professional training needs.

However, for updates on in-person activities, watch this space for more announcements of events to come e.g., live networking sessions and the annual Charter Award Ceremony, which expects to see many new Charterholders receive their Charter.

Board of Directors, CFA Society Luxembourg



Join the CFA Society Luxembourg LinkedIn group like more than 1,800 people have already done. Get updates on events and other important announcements delivered straight to you and make connections with other members.

Click [here](#) to visit the LinkedIn page.

Local Events

Upcoming Events

Management Master Classes (TBC)

Following the great success of our local Society's virtual events on soft skills (covering topics like negotiation, presentations and effective organization and leadership), a similar albeit refreshed approach is foreseen in 2022.

Last year, several sessions were given to members with roughly 15-25 participants attending each time. More details on the future events will follow by e-mail, so stay alert.

A **special thanks** to our presenter and fellow Board member, **Chris Lemke** for his dedication to providing our organization some great virtual events!

Past Events

Annual Bocconi Conference

On the evening of Tuesday, November 23rd, a virtual event was held in cooperation with the Bocconi Alumni Association of Luxembourg. Professor Raoul Pisani presented the business model of insurance companies and approaches to valuing the equity of these companies including the selection of the appropriate time horizon and discount rate. Prashanth Chandrasekhar helped moderate the event for guests and the event was the thirteenth annual event of the series.

Investment Research Challenge

The first phase of the Benelux Investment Research Challenge has concluded and results of the three advancing teams are expected soon. Since mid-October, students from approximately 10 Benelux Universities competed in this year's challenge. In early March the three Benelux finalist square off with the winner advancing to the EMEA competition in April. The challenge will conclude in mid-May with the Global challenge. Good luck to all teams and hats off to both participants and volunteers who make it fun.

Upcoming Regional Events & Webinars

Societies offerings

Since the situation with the corona virus can evolve rapidly, many CFA societies have shifted their events and workshops to digital meetings. With the CFA Society Global Passport Program, members of CFA societies are offered opportunities to attend events held by neighbour societies and CFA Institute online. Check these Societies' websites for information that may be of interest.

[CFA Society Germany](#)

[CFA Society France](#)

[CFA Society Belgium](#)

[CFA Society Netherlands](#)

[Alpha Summit EMEA](#)

Where & When: Online event – February 15th & 16th, 2022 from 11:00

The Alpha Summit EMEA is a global event which offers **two days of dedicated content**, focusing on the investment industry's biggest challenges and most compelling trends across the EMEA region. Discussions and presentations will be led by industry luminaries and thought leaders, sharing their insights on five main themes that will cover topics such as: Resiliency in the Post-Pandemic World; Sustainable Finance; AI and Big Data; Capital Allocation and Investment Opportunities to Address Climate Change; and a specific look at Private Markets in the Middle East & Africa.

[Click for details](#)

Banks vs Carbon

Where & When: Online event – February 15th, 2022 at 18:00

Sustainable Investing, sometimes called socially responsible investing or ESG investing, use these ESG metrics to rate stocks, exchange-traded funds (ETFs), and investment funds, as a proxy for sustainable investing. There has been a surge in ESG investing – with COVID-19 only fueling the market. By some estimates, roughly \$35.3 trillion – or ~36% of total assets under

management – are now “sustainable investments.” This event will offer an opportunity for investors to understand how ESG and banking industry can be integrated in the future.

[More info here](#)

Career Series: FinTech

Where & When: Simcorp, Paris – February 17th, 2022 at 18:45

This event is directed to experienced professionals, wishing to progress in their careers. There will be recognized professionals and an experienced recruiter will share their knowledge and insights on the Fintech job market.

This is an opportunity for participants to understand the dynamics of the Fintech Industry, the specific skills, possible career paths and the evolution of this sector, which is growing at a fast pace.

[Click for more on the event](#)

Practitioners' Insights: Building an Angel Investment Portfolio

Where & When: Webinar – February 24th, 2022, 13:00 to 14:30

Angel investing can play an important role in diversifying portfolios and tapping into growth industries. This presentation will reveal how investors can approach angel investing with a view toward building a portfolio large enough to mitigate the risks of investing in early-stage companies and to generate returns.

[Learn more about the event](#)

CEO's Insights: Analyzing Global Earnings Calls at Big Data Scale

Where & When: Webinar – March 24th, 2022, 13:00 to 14:30

Investment decision-makers are constantly on the lookout for an edge. Natural language processing (NLP) brings both scale and speed to investing. NLP techniques can be used to analyze a variety of data sources, including company news, earnings calls, and even social media. The output from these models can be used for stock selection with varying time horizons and degrees of alpha capture. Join this webinar to explore these machine learning techniques to analyze global earnings calls.

[Find out more about the event](#)

CFA Institute offerings

Local members should keep in mind that a wealth of information exists on the [CFA Institute website](#) for members who are looking for ways to cope with the present mobility restrictions due to the COVID-19 outbreak.

Specific areas of interest may be:

- [Webinars](#)
- [Podcasts](#)
- [Research](#)

Global News

[**CFA Institute Research Foundation Announces Strategic Partnership with Leading Investment Tool Provider MSCI**](#)

The CFA Institute Research Foundation, a research arm of CFA Institute that sponsors independent, in-depth research on investment management issues, has announced a strategic partnership with MSCI Inc., a leading provider of critical decision support tools and services for the global investment community. The partnership will provide CFA Institute members with complimentary access to a range of leading indexes from MSCI. Importantly, this data will enable members to review and analyze performance over time, building and deepening their understanding of global equity markets

[Click here for more](#)

Research on Enhancing Portfolio Mean–Variance Optimization Wins 2021 Graham and Dodd Top Award for Excellence

The Graham and Dodd Awards of Excellence comprise a Top Award for the best article and up to two Scroll Awards. The first award was granted in 1960 to recognize excellence in research and financial writing and to honor Benjamin Graham and David L. Dodd for their enduring contributions to the field of investment analysis. The 2021 winner of the Graham and Dodd Top Award is Enhanced Portfolio Optimization, Financial Analysts Journal, 77:2, 124-151, by Lasse Heje Pedersen, Abhilash Babu, CFA, and Ari Levine. The 2021 winner of the Graham and Dodd Scroll Award is Reports of Value's Death May be Greatly Exaggerated, Financial Analysts Journal, 77:1,44-67, by Robert D. Arnott, Campbell R. Harvey, Vitali Kalesnik, and Juhani T. Linnainmaa.

[More details available here](#)

CFA Institute Reports Results for CFA Program Level I, II and III Testing in November

CFA Institute recently announced the pass rates for the three levels of the CFA® Program exams in November. As many as 28,170 candidates worldwide attended the Level I exam, recording a pass rate of 27%. For the Level II, 46% of the 18,047 candidates who sat at one of 529 venues passed the examination. Finally, 43% of 16,186 candidates for the level III have succeeded and may join the over 175,000 professionals who hold the CFA Charter. Global-level pass rate information and historical data can be found at the following [link](#).

CFA Institute Explores Investor Views on ESG Integration

After publishing the [first global voluntary standards for ESG reporting](#), CFA Institute continues to foster its advocacy role on a topic that is more and more debated: ESG integration in the investment process. The results of the survey conducted on its global membership reveal that, while integration of ESG should remain a matter of discussion between investment managers and their customers, regulators should intervene and coordinate to enhance consistency of ESG disclosures at a global, rather than regional, level. Reporting standards should be agreed before mandating public disclosures, and clear rules should be adopted to identify “greenwashed” financial products.

[Click here for more detail](#)

CFA Institute Research Foundation Celebrates the 25th Anniversary of the Vertin Award

The Vertin Award, dedicated to individuals who have produced a body of research notable for its relevance and enduring value to investment professionals, has seen recipients of the calibre of Bernstein, Fabozzi, French, Shiller. For the 25th anniversary, asked the award winners to share their proudest accomplishments, the most influential investment publications they have written and read, critical investment lessons they have learned and other insights. These have been collected in Investment Luminaries and Their Insights: 25 Years of the Research Foundation Vertin Award

[Follow the link for more](#)

Ten-Yearly ERP Forum

The equity risk premium (ERP) is often called one of the most important concepts in investing: for the third time since 2001, the ten-yearly ERP forum organised by the CFA Institute Research Foundation was held on 21 October 2021. Many of the investment professionals participating in this event also participated in the 2001 and 2011 forums, and have many insights on how their thoughts have changed through the years. Content from this recorded private event will be published in 2022, so watch this space.

Career Corner

Latest Job Offers in Luxembourg

[Valuation / M&A Manager](#)

[Investment Manager](#)

[Analyst/Associate – Transaction](#)

[Valuation Analyst](#)

[Portfolio Management - Senior Associate](#)

[Investment Banking Director](#)

CFA Institute Career Center: Career Tools at Your Fingertips

The Career part of the CFA Institute website is a great tool with excellent information and functionalities for CFAI members. Career Tools, a Career Center Library and a Career Center online job search engine are all available to help members as they progress through their career.

For more information, [visit the webpage here](#).

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