



Your Society News & Updates

A word from the Board

With the start of the New Year, a new agenda is being set by the Board, which has already begun planning activities for 2017. Members will tentatively be able to benefit from events on alternative assets such as real estate and private equity, more events on corporate governance and putting investors' interests first. Additionally, after positive feedback following the first event of its kind, the Board intends to hold more self-improvement events, such as soft-skills seminars focussing on topics like delivering powerful presentations and using persuasive negotiation skills.

So continue to watch this space for further developments.

Board of Directors, CFA Society Luxembourg

Local Events and Facts

Past Events

New Year's Cocktail at JFK

On a cold and windy Tuesday, January 17, 2017, over fifty CFA Society Luxembourg members came to a networking cocktail at the local restaurant JFK to mingle and enjoy a few drinks and snacks with colleagues.

Charter Award Ceremony 2016

This past December 12, 2016, 34 new Charterholders received their Charter at a ceremony at Cercle Munster. President Philippe Bernard and Vice President Arndt Nicolaus welcomed them into the CFA family and the Luxembourg Society. The event was well-attended and one of the largest award ceremonies for CFA Society Luxembourg.

[See all pictures.](#)



Soft-Skills Event on Giving Powerful Presentations

In October, a soft-skills event on effective presentations was given by CFA Society Luxembourg Director, Christoph Lemke. His extensive knowledge in HR, training and personal development facilitated the instruction of approximately 25 members who received an introductory course in making effective presentations. A more advanced

session is anticipated to be offered at a later date (as well as other related subjects), so watch this space.

Back2Work Drink at Gloss

On September 20, the traditional "Back2Work" Drink welcomed over forty-five CFA Society Luxembourg members at the local bar, Gloss, in Kirchberg. In addition to sharing stories about their summer vacations, members were able to network and enjoy a few drinks and snacks with colleagues.

Bocconi Series: Corporate Governance at Financial Institutions

On September 9, Paola Schwizer, Professor at SDA Bocconi School of Management, shared some insight on some of the most intriguing corporate governance topics affecting financial institutions and whether or not they constitute "new" challenges for board members.

Since the European Union has directly intervened in the composition and functioning of banks' boards with CRD IV, which aims to ensure that boards become active monitors of management and, more generally, effectively perform their steering role, the audience was able to hear Prof. Schwizer's views on how boards' work will change in this new environment and whether or not present directors are ready to face this new challenge.

Global News

December Exam Results

Candidate results for the December 2016 Level I CFA exam were released on 24 January, and have been posted on the CFA Institute website. The December 2016 Level I pass rate was 43%, consistent with June 2016 and December 2015. The ten-year average pass rate for Level I is 40%.

Local News

Local Impact of Brand Awareness Campaign

In case you missed it, the November special finance edition of the Luxemburger Wort featured a half-page advert from the new CFA Institute global brand campaign. The publicity focused on CFA Charterholders' competitive advantages, including their extended knowledge as well as their high ethical principles.

More initiatives like this are expected to follow.



CFA Institute Research Challenge - Benelux

CFA INSTITUTE RESEARCH CHALLENGE

The 2016/2017 edition commenced on October 14th, hosted by the CFA Society Netherlands. The Luxembourg School of Finance team, which participated in the annual event for the fourth year, had to conduct research on Nedap, a Dutch technological company that focuses on developing and supplying solutions in the fields of security and

electronic control units through NFC. The team's faculty sponsor was Professor Jos Van Bommel, CFA and was mentored by Gary Girault, CFA.

The deadline for the research papers was on the 20th January. The papers are now being graded and the results will be published on the 6th of February. The three best performing teams will then proceed to the final, which will take place on Thursday, February 16th in Amsterdam.

CFA Institute EMEA Regional Meeting

CFA Society Luxembourg sent three delegates to the recent CFA EMEA Regional Meeting, which took place in Budapest, Hungary this past October. The delegation, composed of Christophe Lemke, Robert Zipp and Peter Lamass, learned of new initiatives to increase brand awareness, enhance member satisfaction and increase society involvement.

CFA Society Luxembourg is Growing

As of 6th February, our local society counts 349 members, including 326 Charterholders. Regarding Candidates, more than 250 Candidates have registered for the June 2017 exam, with roughly a third for level one, 40% for level two and a quarter for level 3.

Latest Research From CFA Institute

Changes in Financial Regulations in the Time of Trump: Financial Choice Act

Veterans in the finance industry have been familiar with the Dodd-Frank Act (fully known as the Dodd-Frank Wall Street Reform and Consumer Protection Act), a United States federal law that places regulation of the financial industry in the hands of the government. Now, there are new regulation changes which could impact the market – the Financial Choice Act, which would replace large parts of the Dodd-Frank Act.

[Read the blog](#)

Five Themes Shaping the Future for Financial Professionals

For all those who are still pondering what happened with the US election result, "Brexit" in the UK, a myriad other challenges and what the future holds, Virginie Maisonneuve, CFA, founder and managing director of Maisonneuve Global Advisors, shared some answers at the CFA Institute European Investment Conference.

"We have high tension, political risk and a lot of other key facts such as a low-growth environment, a low-inflation environment and of course, pressures on fees."

When faced with these challenges, she stressed the importance of remembering the purpose of the investment management industry.

“What are we here for? What are we here to do? What is our purpose?”

[Read the blog](#)

Gleanings from Brexit: Recommended Links

More than half a century ago, the assassination of U.S. President John Fitzgerald Kennedy was so shocking that everyone remembered what they were doing when they heard the news. For many investors, the United Kingdom's EU referendum results delivered a comparable surprise.

For those who are still interested in reading about Brexit, this is for you. Mark Harrison, CFA, director of publications at CFA Institute, has pointed out that three key post-modern fractures have shown up: declining deference to experts, rising public rage, and a return of national self-interest.

[Read the blog](#)



[70th CFA Institute Annual Conference](#)

Philadelphia, Pennsylvania, USA
21-24 May 2017

The risk, opportunities, and challenges facing the global investment profession are as complex as ever and will be addressed at the 70th CFA Institute Annual Conference.

Other topics include the global political landscape, the growth outlook for developed and emerging markets, regulatory changes, and the disruptive potential of fintech.

CFA Institute Members may qualify for a discount. Use the code SOCIETY17 until March 3rd.

Career Corner

In an effort to constantly support our members and candidates in their Career Development path, we are keen to help job searchers finding employers with open job positions. In the past few months, we have shared the following opportunities in Luxembourg:

Senior Portfolio Manager – Cross-assets with focus on Fixed Income
IKANO

Analyste financier obligataire / gestionnaire de portefeuilles junior (m/f)
BCEE Asset Management

Product Specialist
Nordea

If you would like to share job opportunities from your organisation or others, please contact us at contact@cfa.lu.

