



Your Society News & Updates

A word from the Board

Dear Valerie,

We hope this letter finds all members having had a great start to the year. The current calendar year has many interesting events and professional development opportunities tentatively planned (both in person and virtually). Thus members should be able to find some compelling topics to join us and listen to seasoned experts share their experiences as well as exchange perspectives on current topics with their colleagues. More social activities, such as cocktails and award ceremonies are planned, which will give members a chance to connect informally and hear more about what is going on in different areas.

Additionally, as CFA Institute continues to evolve, more opportunities for members to get involved are expected on the horizon. Continue watching this space for announcements and hints on how our local members can participate and shape the efforts and outcomes that our larger global association strives to achieve. Some examples of areas where members could help more include areas such as practice analysis, regulatory assessments/reviews, exam grading and professionally conduct reviews.

So think about getting involved more and reach out to any Board Member or Volunteer with any questions to learn more on how you might get involved to help Candidates, Members, Charterholders and other public stakeholders understand CFAI and promote its Mission.

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

With the CFA Society Global Passport Program, members of local CFA Societies can attend selected events of neighbour Societies, either in person or online (as offered) as a local member.

Follow the links below to explore any upcoming events that will be hosted by each corresponding Society.

[CFA Society Germany](#)

[CFA Society France](#)

[CFA Society Belgium](#)

[CFA Society Netherlands](#)

As always, CFA Institute also has a robust offering of educational or developmental content available for members. [Click here for more.](#)

Upcoming Events

- Luxembourg Tomorrow Series #2 28 February
- Discussions with a Risk Manager (tentatively 13 March)
- Relay for Life 2023 25-26 March
- Networking Cocktail (tentatively April)

Past Events



Strategic Networking Workshop

On the evening November 10th at the Hotel Le Royal, Esther Celosse, LL.M., discussed key steps to effectively build one's network during an interactive workshop that included break-out groups with practical application exercises. Participants learned tips to proactively grow and maintain relationships that can enhance their career goals.

Luxembourg Tomorrow Series #1

During the evening of Tuesday, November 15th at Sofitel Luxembourg Europe, Emanuele Vignoli (CEO, HSBC Luxembourg), Francesca Prym (CEO, UBS Fund Management), Darren Robinson (Managing Partner, Anderson Wise), and Olivier Coekelbergs (Country Managing Partner, EY Luxembourg) were on hand to kick off the first in a series of events where Luxembourg's key decisions makers share their views on a panel moderated by CFA Society Luxembourg Board Member, Prash Chandrasekhar, CFA. The goal of the series is to provide leaders a forum to discuss current local affairs and issues in a bid to learn more about the immediate work and social environment.



Event on Regulatory Challenges with MSCI

At the Hotel Le Royal on Wednesday, November 30th, CFA Society Members and MSCI guests gathered to hear more about new ESG rules on the horizon. Attendees heard how the EU aims to steer capital flows toward sustainable growth and some regulation around that, known as Sustainable Finance Disclosure Regulation (SFDR). CFA Society Luxembourg Board Member Marc Fohr, CFA, moderated the speakers, which included several experts from MSCI and was followed by a networking cocktail, where attendees could discuss and learn more.



Post-Exam Cocktail

After a recent Exam Window for CFA Exams passed, our local society invited Candidates and Members in the area to a fun session of networking at its most recent Post-Exam Drink on December 6th at Piri Piri. Attended by numerous participants, attendees were able to share common experiences over some drinks and snacks and also hear about upcoming local activities the Society is

organising (including ways to join in and get involved). It was another way CFA Society Luxembourg could recognize their hard work studying over the past months. Bravo on the considerable effort!

New Year's Cocktail

After the turn of the New Year, with most people back from the holidays, CFA Society Luxembourg welcomed its members to El Barrio, a trendy bar and restaurant in the Kirchberg area. The cocktail took place on the evening of Wednesday, January 11th and allowed members to celebrate the New Year and share their best wishes for it with their friends and colleagues. Approximately 60 people came to mix and mingle and enjoy some appetizers together.



One-Day Private Equity Bootcamp

CFA Society Luxembourg was proud to partner with Mink Learning to propose a 1-Day Private Equity Bootcamp to their members on Tuesday, January 24th at Hotel Le Royal. The bootcamp was designed for both investors and finance professionals and focused on the knowledge and skills needed to invest in private equity as well as how to advise clients on how to invest in the asset class. Steve Balaban, CFA, a lecturer in private equity at the University of Waterloo, was the instructor for the course, which included a selective group of participants and was followed by a group dinner.

Fireside Chat on Female Health and Wellbeing

On the evening of Wednesday, February 8th, at the Hotel Le Royal, Kira Golenko, CEO of Motko, spoke with invited guests on some of the common challenges that women experience in finance, e.g., impostor syndrome. She went on to show participants how to equip women with tools to overcome these challenges and covered different frameworks that can help women to feel and be seen and heard. Participants were encouraged to engage and share their stories in the highly interactive event.

Upcoming Events & Webinars

26th Annual GIPS® Standards Conference

25–26 Oct 2022 Boston, Massachusetts, United States

This is the leading industry event for investment performance and compliance professionals, from both investment management firms and asset owners. This year's conference will feature expert speakers discussing the newest developments with the Global Investment Performance Standards (GIPS®), ESG reporting, the SEC Marketing Rule, and manager selection and oversight.

[Find out more about the event here](#)

Webinars

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 Launches Refreshed Investment Foundations Certificate

In mid-February, CFA Institute, launched a new edition of its Investment Foundations Certificate, a self-paced online certificate-level program that provides learners with a clear understanding of how the global investment industry works. Course content was redesigned for non-investment professionals such as marketing, communications, sales, HR, IT, legal and compliance professionals who work alongside investment teams. Compared to the previous versions of the program (the old Investment Foundations and its predecessor, Claritas), the content has been refreshed with entirely new topics, an updated course structure, and an optimized learning experience. The certificate covers foundational concepts helpful for learners to better understand the investment industry, think critically, ask the right questions, and ultimately open doors to roles in the industry via expanded knowledge.

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

CFA Institute to Extend CFA® Program Candidate Eligibility by One Year

Going forward, students with two years remaining in their undergraduate studies will be able to sit for the Level I exam; expanded eligibility began on 1 November 2022.

The change is underpinned by extensive research that CFA Institute has conducted with candidates and the financial services industry as a whole. The research found that undergraduate university students -- already immersed in studying and skilled at exam preparation -- expressed interest in enrolling in the CFA Program earlier as they seek an edge in the highly competitive marketplace for coveted internships and employment. These findings are bolstered by the recent independent benchmarking of the CFA Program by Ecctis. The exercise formally deemed the CFA Charter as comparable to Master's degree standard in 12 markets, which account for over 80% of CFA Program candidates.

[Click here](#) for more info

Calcbench Announced Partnership; Provide CFA Institute members with instant and systematic access to 10-Ks, 10-Qs, earnings statements and more

Calcbench, the leading interactive financial research firm for data intensive analysts, today announced a new partnership to provide CFA Institute members with instant and systematic access to all the data in financial statements. Through the Investment Data Alliance, members can now benefit from free access to as-filed 10-Ks, 10-Qs, earnings press releases, and more.

Through Calcbench's platform or Excel Add-in, CFA Institute members now get data that's true to financial statements, in line-item detail, all traceable back to the source. In addition, users will be able to search financial statements by topic (for example, share repurchase

programs) or section (Risk Factors, Management Discussion & Analysis, etc.) and can compare peer performance over time.

Find out more [here](#)

CFA Institute Releases 2023 CFA® Program Curriculum

CFA Program candidates can access extensive curriculum materials through the Learning Ecosystem (LES), an adaptive online learning tool that provides all necessary readings, study planning tools, flash cards, practice questions, and mock exams designed to focus candidates on their needs, strengths, and weaknesses in preparation for exams. The LES also offers candidates ways to consolidate learning through a variety of interactive formats in a digital Games Center.

Some changes have been made to Level I and II, such as new topics in geopolitics, Business Models & Risks and drivers in financial modelling, which have been added to Level I. Level II has been updated with Advanced Topics on the Cost of Capital and topics surrounding economic growth. For the 2023 exam cycle, content at Level III remains unchanged from the 2022 curriculum.

[Click here](#) for more details

ACCA and CFA Institute join forces to deliver climate finance skills

ACCA (the Association of Chartered Certified Accountants) and CFA Institute, the global association of investment professionals, have worked together to launch this unique and interactive learning experience for individuals wishing to develop their understanding of the climate aspects of the ESG theme in an investment context, in order respond to the demand for skills and training in the fast-developing area of climate finance and help drive it forward.

The launch comes as the recent COP27 United Nations Climate Change Conference highlighted the urgency of the climate crisis. This Climate Finance course is unique in its holistic approach, looking at the perspectives of both issuers and of investors.

More info [here](#)

CFA Institute Partners with Smartkarma to Further Democratize Access to Institutional-Quality Research

Smartkarma, a leading independent investment research network, plans to provide CFA Institute members with access to investment insights across APAC markets. With this collaboration, Smartkarma joins a select group of data and intelligence providers participating in the CFA Institute Investment Data Alliance. The partnership will empower CFA Institute members with access to Smartkarma Plus, which offers institutional-level investment Insight and financial data with a focus on APAC markets.

Members can find in-depth, high-quality intelligence on over 6,000 Entities, covering Equities, Bonds, Macro, and Digital Assets. As part of the Smartkarma network, they also get exclusive invitations to webinars and online events, all seamlessly available on desktop and mobile.

[Click here](#) for more details

New Members of Board of Governors at CFA Institute

This year, the Board of Governors welcomes two first-term Governors, Oyebanji Fehintola, CFA, the first-ever Governor from Africa, and Mei Gao, CFA, from China. Additionally, Mark Lazberger, CFA, has been re-elected to the role as Chair of the Board of Governors, and Tricia Rothschild, CFA, has also been re-elected to the role as Vice Chair of the Board of

Governors. CFA Institute membership elects officers for a one-year term and Governors for a three-year term for fiscal years, which run from September 1 to August 31.

More details [here](#)

CFA Institute Names Andrew Rome, JD, as Chief People Officer

CFA Institute, the global association of investment professionals, has named Andrew Rome, JD, as Chief People Officer. Rome will oversee the People and Culture team at CFA Institute, reporting directly to Margaret Franklin, CFA, President and CEO of CFA Institute, and will be based in Charlottesville, VA.

For more details, [click here](#)

Latest Research Foundation Publications

Fun and Games: Investment Gamification and Implications for Capital Markets

Gamification and other behavioral techniques have many positive uses, such as education, but these methods could also be exploited to promote excessive trading. This paper analyzes the main issues and recommends reforms to prevent abuses.

[Read the full paper](#)

Integrating Natural Capital and Biodiversity in the Investment Process

The report, Integrating Natural Capital and Biodiversity in the Investment Process, reviews economic, investor, and societal implications of natural capital issues, and, through four case studies on diverse natural capital issues, illustrates some of the wide-ranging facets that investors will need to understand to properly integrate an understanding of natural capital issues in their decision making.

[Read the full report](#)

ESG Investment Outcomes, Performance Evaluation, and Attribution

This paper highlights key challenges faced by ESG investors and portfolio managers implementing ESG investment mandates. It then addresses these challenges focusing on relevant fund reporting, provides guidance on the information required to make informed ESG investing decisions, and proposes a performance evaluation and attribution framework to support the ESG investment management process.

[Read the brief paper](#)

Introducing an Ethical Decision Framework to Guide Responsible AI in Investment Management

In some new research, Ethics and Artificial Intelligence in Investment Management, a Framework for Professionals, recognizes the spectrum of issues brought about by AI tools and big data in investing, and sets out questions for professionals and investment teams to consider when working with AI technologies at each step of the AI workflow. The paper combines fundamental ethical principles with the applicability of relevant professional standards as set out in the CFA Institute Code of Ethics and Standards of Professional Conduct to offer a decision framework to guide the development of responsible AI applications in investment management.

[Read the full research paper](#)

Managing Material Risk

Current methods of assessing market and portfolio risk focus on short-term risk and cannot account for long-term dynamics of market risk and personal risk. This paper uses additional factors to extend current methods for long-term risks. Starting by highlighting market characteristics that are relevant for material risk, the author then discusses how to extend current risk methods to deal with these risks by using agent-based modelling and by considering the interactions of market risk as well as the risk coming from the asset owner.

[Read the brief paper](#)

Career Corner

Latest Job Offers in Luxembourg

[Senior Credit Risk Analyst](#)

[Corporate Finance Specialist](#)

[Financial Controller](#)

[Financial Analyst](#)

[Fund Analyst](#)

[Remarkable Finance Manager](#)

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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