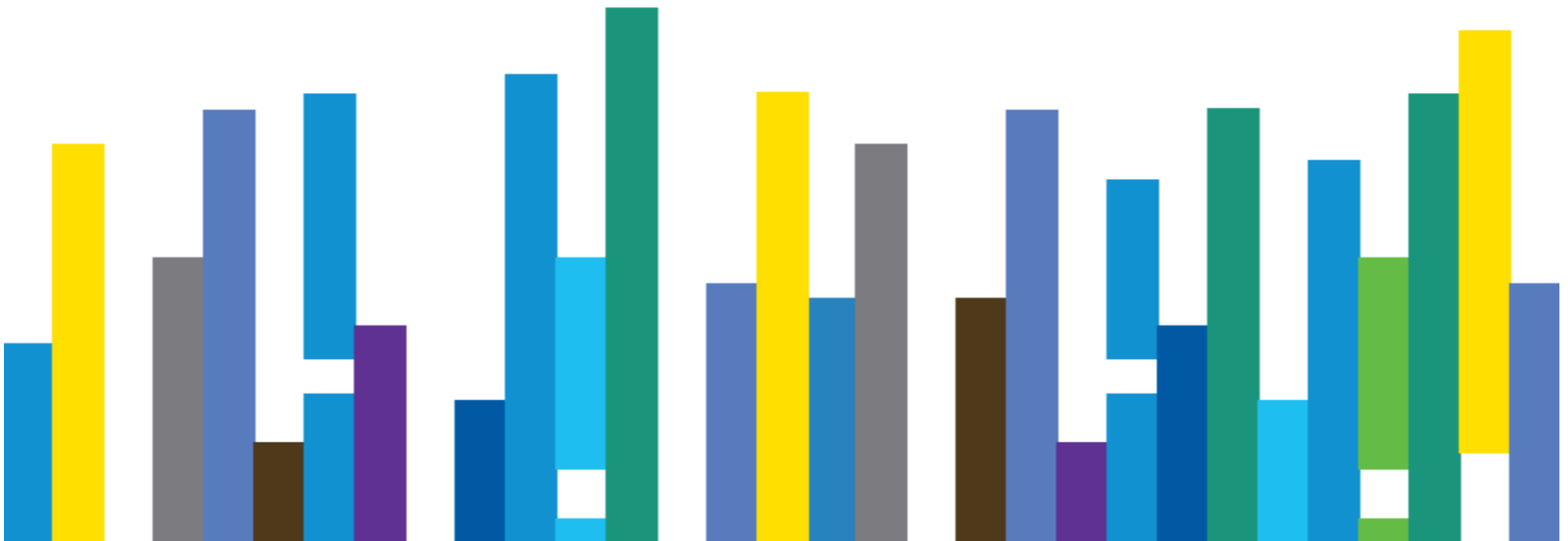




CFA Society
Mauritius

Annual Report 2014



**LEAD
THE
DEVELOPMENT
OF
THE
INVESTMENT
PROFESSION**

CONTENTS

INTRODUCTION AND PRESIDENT'S REPORT	3 – 4
THE MANAGEMENT COMMITTEE OFFICE-BEARERS 2012-2013	5 – 9
MISSION & VISION OF CFASM	10 – 11
THE CFA INSTITUTE CODE OF ETHICS	12
MEMBERSHIP REPORT	13
EDUCATION AND TRAINING	14 – 15
ADVOCACY	16 – 20
ACTIVITY REPORT	21 – 23
MANAGING COMMITTEE'S RESPONSIBILITY STATEMENT	24 – 26
FINANCIALS	27 – 32
NOTICE TO MEMBERS	33
PROXY FORM	34
CORPORATE PATRONS	35
CONTACTS	36



INTRODUCTION AND PRESIDENT'S REPORT



A major milestone was passed when the Society celebrated its 10th anniversary during the financial year 2013/14. Over the years, the CFASM has firmly established itself in the local financial landscape as the association for investment professionals and has been fully supportive of the financial sector.

The commemoration was marked by the presence and addresses of Hon Dr Arvind Boolell, Mr Nitin Mehta and Dr Rama Sithanen. Besides, we have not only continued with previous successful initiatives like speaker series, charter award, scholarship award and university presentation, but added on a few innovative activities like the mock exam and film screening.

The CFASM played its role in the bigger community by publishing regular articles in the media and contributing to shape the Securities and Capital Markets. It provided comments on the Competency Standards circulated by the Financial Services Commission and participated in other initiatives of the regulator.



INTRODUCTION AND PRESIDENT'S REPORT

Continued

The Society is maturing over the years, boasting a sound financial situation and growing support for the Corporate Patron Program and Gala Dinner sponsorship. We look forward to consolidating this position in the future with the newly recruited staffed office who will drive the administrative function of the Society.

The CFA Institute approved a Growth Funding project submitted by the CFASM for the financial year 2014/15. We are planning to undertake outreach and awareness project at the national level and will provide more information in due time.

All of the above would not have been possible without the selfless contribution of the Management Committee and volunteers. Three new volunteers joined the sub-committees namely Jessica Ha Shun, Koraisha Jeewoot and Shanaka Katuwawala. In particular, our appreciation goes to the outgoing members of the Management Committee for their valued time and contribution.

THE MANAGEMENT COMMITTEE OFFICE BEARERS 2013 - 2014



President

Randhir Mannick, CFA

Randhir has been a member of CFASM, since the launch of the society. He has occupied different posts in the past, including President, Treasurer, Secretary, Education, Scholarship and Advocacy Chair.

He holds the Chartered Financial Analyst designation, an MBA and a Degree in Economics. He has more than 17 years of experience in the investment industry and has been appointed as Chief Operating Officer since 2012 at Pivot Limited, the Investment Administration arm of African Alliance. Previously, he was employed at Rogers & Co Ltd and the State Investment Corporation Ltd and has served as a director in several companies.



Vice President

Sharona Rambocus, CFA

Sharona has been serving on the management committee since October 2011.

Sharona graduated with a Master's degree in International Financial Analysis at Ecole Supérieure des Affaires, Lille 2 University in 2007 and qualified as a CFA charterholder in 2011.

Sharona has previously worked in the Deals department of PricewaterhouseCoopers Mauritius and as a portfolio manager at Investment Professionals Ltd. She is currently the Chief Investment Officer of DMH Associates Ltd.

THE MANAGEMENT COMMITTEE OFFICE BEARERS 2013 - 2014



Secretary

Ashwin Prayag, CFA

Ashwin is serving the CFASM since October 2011.

He is a CFA Charter holder since 2007, having previously graduated from the University of Cape Town, South Africa, with a Bachelor of Business Science (honours) degree and a Master of Business Science (Finance) degree. Since 2003, he has gained experience in the investment industry, and as an academic, both in Mauritius and in South Africa.

Ashwin is currently Deputy Manager - Investment at the State Insurance Company of Mauritius Ltd.



Treasurer

Norman Fon Sing, CFA

Norman joined the Management Committee of CFASM since December 2012, was previously the Brand Awareness chair and is currently the Treasurer since January 2014

He holds the Chartered Financial Analyst (CFA) designation since 2012 and a Bachelor (Honours) degree in Actuarial Science from University of Toronto.

He worked at the State Bank of Mauritius Ltd since 2007 for 7 years where he carried the responsibilities of Corporate Relationship Manager. He was previously a Bilingual Collateral Analyst at Wachovia Capital Finance of Canada.

Norman is currently Senior Relationship Manager at VP level in Corporate Banking at Barclays Bank (Mauritius) Ltd.

THE MANAGEMENT COMMITTEE OFFICE BEARERS 2013 - 2014



**Education &
Membership Chair
& Asst. Secretary**

Ved Auckaloo, MSc

Ved joined the CFASM in 2012.

He holds an MSC in Financial Management, a B.Sc. (Hons) in Economics from the University of London, and an LLB (Hons) (University of Northumbria). He has more than 12 years of experience in the financial services sector and had previously worked at the State Bank of Mauritius Ltd.

He joined Capital Asset Management Ltd in 2001 and is currently the Executive Director. (Capital Asset Management Ltd is the Fund Manager of Port Louis Fund Ltd, SME Partnership Fund Ltd and Casino of Mauritius Pension Fund – total assets aggregate to Rs1.7 billion)



**Advocacy Chair
& Asst. Treasurer**

Nousher Sait, MS, MBA, CFA

Nousher has a multi-disciplinary educational background with a career spanning 25 years. He qualified as a CFA charterholder in 2013.

He holds a Bachelor of Engineering (Honours) degree from the University of Madras, India; a Master of Science from the University of Petroleum and Minerals, with specialization in Mathematical Modeling and Operations Research and a Master in Business Administration from the University of Warwick, UK.

He is a director and consultant at Circumspect Investment Intl. Consultants Ltd and also serves as director on the Boards of several companies, both locally and abroad.

THE MANAGEMENT COMMITTEE OFFICE BEARERS 2013 - 2014



Ex-Asst. Treasurer
& Events Chair

Alvin Joyekurun, CFA

Alvin is serving the CFASM since October 2011 retired from the current Management Committee in April 2014 due to professional commitment.

He holds the Chartered Financial Analyst Designation, a BSc (Hons) in Actuarial Science from the Cass Business school, London, and is a qualified actuary.

Alvin has previously worked in the Investment Consulting field in London, and is currently a business developer within the Treasury Unit of the Mauritius Commercial Bank.



Ex- Treasurer

Teddy Aling, CFA

Teddy joined the CFASM MC since September 2012 and retired from the current Management Committee in December 2013 due to professional commitment.

He is the Chief Financial Officer and Executive Director on the Board of Standard Chartered Bank (Mauritius) Limited. He has over 15 years' experience in the Finance industry, specializing in the Banking sector. Prior to joining Standard Chartered Bank (Mauritius) Limited in July 2011, he spent 3 years in Singapore with Barclays Capital and 8 years with Deutsche Bank, Japan.

Teddy is a member of the Institute of Chartered Accountants in England & Wales (ICAEW) and the Chartered Financial Analysts (CFAI) Institute. He holds a Bachelor's Degree in Economics from The London School of Economics and Political Science, University of London, UK.

THE MANAGEMENT COMMITTEE OFFICE BEARERS 2013 - 2014



Ex-IT Chair

Prem Beejan, MSc, F.MIoD

Prem has a long successful career as a professional for the past 30 years. He was the General Manager of the Bramer Asset Management Ltd. Prior to joining Bramer, he was the Group Business development Manager at the State Investment Corporation and Executive Director at Capital Asset Management Limited.

Prem played an instrumental role in setting up and managing the Port-Louis Fund. He officiated as CEO of SICMS, a company responsible for 6 casinos on the island. Prem also lectures (part-time) on finance at graduate level at the University of Mauritius.

Prem holds a B.A Hons with Distinction in Economics from a Canadian University and MSC in Financial Management from the University of London. His pastime includes trading on the stock markets and building complex models in Excel.

Note that Prem retired from the current Management Committee on January 2014.



MISSION & VISION OF CFASM



The mission of CFASM is to lead the development of the Investment Profession.

CFASM realigns itself with the same principles as CFA Institute. We are committed to working with our members and the global investment community to achieve our mission through our five organizational pillars.

ETHICAL CHAMPION

Championing ethical behavior in investment markets.

GLOBAL COMMUNITY

Creating a strong community of investment professionals.

INDUSTRY KNOWLEDGE

Being a respected source of knowledge in investment markets.

PROFESSIONAL EXCELLENCE

Raising standards of professional excellence in the industry.

THE GREATER GOOD

Building an investment industry that serves the interests of investors and society.



MISSION & VISION OF CFASM

Continued

OBJECTS:

- To promote the highest level of professional behaviour and ethical standard and particularly the CFA Institute Code of Ethics and Standards of Professional Conduct;
- To promote the CFA Institute Chartered Financial Analysts program;
- To promote a proper public understanding of the Financial Analyst profession;
- To enhance both professional and general knowledge as well as the image of the Investment Professional.



THE CFA INSTITUTE CODE OF ETHICS

I will:

Act with integrity, competence, diligence and respect, and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues in the investment profession and other participants in the global capital markets;

Place the integrity of the investment profession and interests of clients above my own personal interests;

Use reasonable care and exercise independent professional judgement when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities;

Practise and encourage others to practice in a professional and ethical manner that will reflect credit on ourselves and the profession;

Promote the integrity of, and uphold the rules governing, capital markets,

Maintain and improve my professional competence and strive to maintain and improve the competence of other investment professionals.



MEMBERSHIP

Membership

The membership year for both CFA Institute and CFA Society Mauritius runs from 01 July to 30 June. Our society has witnessed significant growth over the past six years: active members and charterholders grew by 127% and 129%, respectively.

In 2014, we had 52 active members with 37 of them being charterholders.

	2008	2009	2010	2011	2012	2013	2014
Members	22	22	50	51	47	50	52
Charterholders	14	15	25	29	29	32	37



EDUCATION & TRAINING

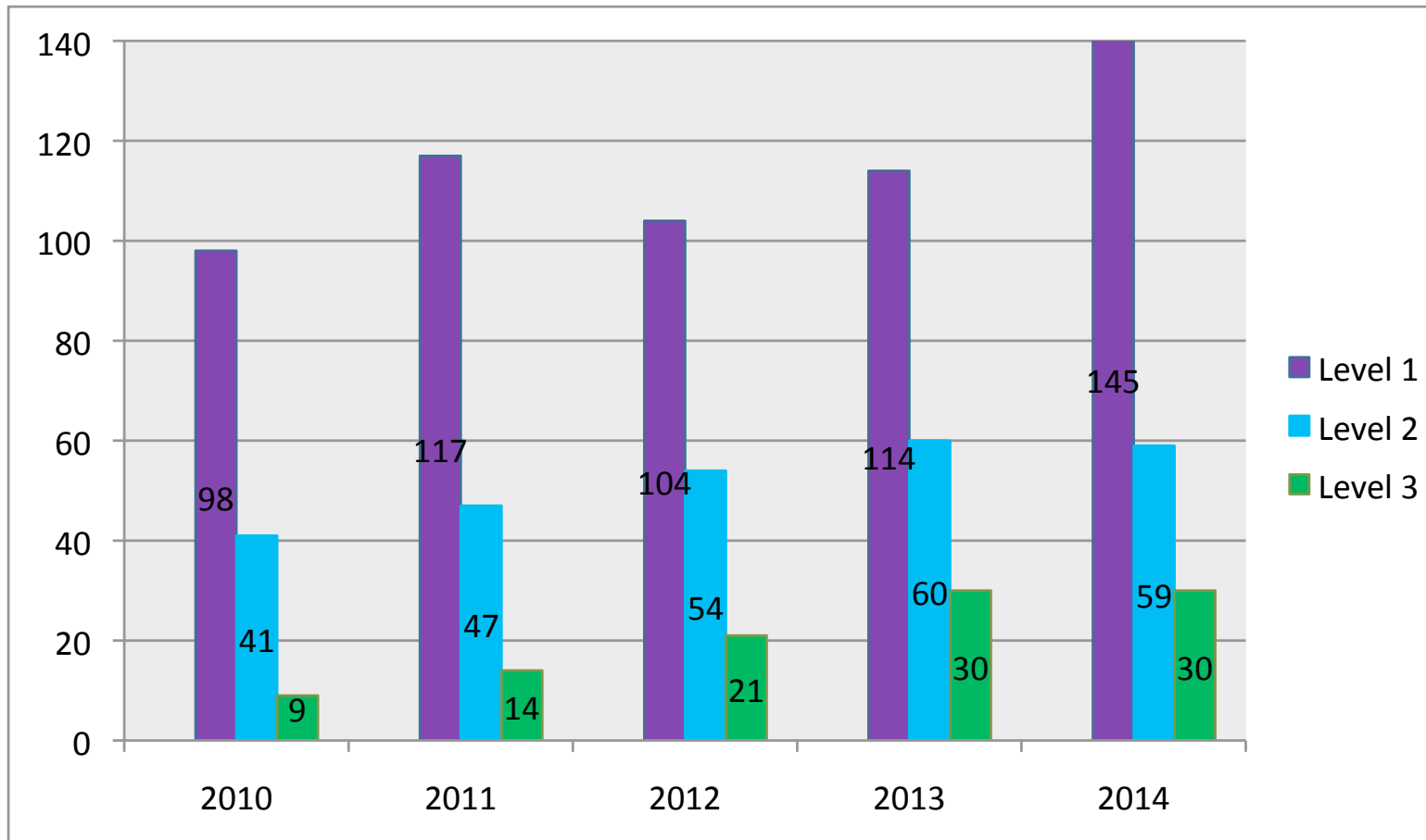


CFAI has reviewed its scholarship application and allocation processes. Candidates wishing to benefit from a scholarship should apply directly to the CFAI. The application has to be made online, through the CFAI: www.cfainstitute.com. Generally two types of scholarships are available:

- i) The Access Scholarship is geared towards assisting potential candidates who are unable to obtain sufficient funds for participation in the CFA Program. The scholarship award consists of a full waiver of the enrolment fee and payment of a reduced exam registration fee. It will be awarded on or before 1st December 2014.
- ii) The Awareness Scholarships are offered to key influencers such as strategically positioned organisations like universities, regulators and media. The awareness scholarship award consists of reduced enrolment and exam registration fees. The application deadline is 2nd February 2015.

EDUCATION & TRAINING

Continued





ADVOCACY



Once off the ground and in full flight during the whole of the last financial year, an eagle's eye perspective lent an entirely new dimension to modeling this year's Advocacy drive.

This year a three pronged strategy dealing with specific target segments was put in place to further the cause of the CFA designation. While continuing to interface with the general investing public as in the first year, it was planned to deepen our dialogue with FSC, the sector regulator and finally to encourage Corporate Patrons to engage in a more meaningful contribution as industry participants and leaders in our shared vision of a clean, vibrant and flourishing investment industry in Mauritius.

The general investing public initiatives:

Sustained media presence was maintained through timely articles and awareness creating news snippets.



ADVOCACY

Continued

A news clip entitled “Kudos for the 2013 batch of new CFA Charterholders” (Le Capital 27th November 2013) was published to rekindle interest in new graduates for the designation. A second article: “Charterholders in growing numbers!” (Le Capital 4th December 2013) followed, to show that there is an attainable light at the end of the tunnel for aspiring candidates.

It was an honour that our previously published article dealing with the fiscal cliff in the US was featured in the Best of 2013 Edition of Le Capital on 23/12/2013 due to the relevance of our predictions.

The apprehensions and expectations of the fraternity of CFA charterholders worldwide with regards to the investment industry as expressed by the General Market Sentiment Survey 2014 were conveyed to the public through the article “Jaunty Jalopy Joust” (Le Capital 9/1/2014).

An article with a more informative interest for the public “The ebb and flow of emerging market investments” (Le Capital 18/3/2014) was put out in keeping with the trend for investing into Africa. A second brick in this educative series was the article “Emerging Market Private Equity – Not everyone’s ball game!” (BizWeek 30/8/2014) and many more are scheduled to follow in the months to come.



ADVOCACY

Continued

The regulator engagement initiatives:

It was a consecration of our ongoing dialogue with the FSC that the regulator itself proposed CFA designation as one of the three mentioned minimum educational qualifications for establishing competency standards for representatives of Investment Intermediary licensees.

A letter, jointly signed by CFAI and CFASM, showing our appreciation of this proposal and extending our full co-operation in this endeavour was sent to the FSC.

A working group under Advocacy was set up to study the implementation and transitional issues regarding the proposal from FSC and to initiate a meaningful exchange of ideas. The re-skilling possibilities for non-financial graduates towards finance and the equivalence of the other two mentioned educational qualifications as proposed by FSC with CFA Level 1 were highlighted in our letter dated 4/7/2014. By this, we hope to convince FSC that the successful completion of CFA Level 1 should be the minimum educational requirement criteria for graduates opting for the CFA route and wanting to work as representatives of Investment Intermediary licensees.



ADVOCACY

Continued

At long last, the Advocacy report titled “Walking that extra mile in promoting an ethical code of professional conduct for Asset Managers” has been read and approved by the MC. The report makes a case to FSC for endorsing the CFAI Asset Manager Code of Professional Conduct. This much sought after endorsement would open up new venues for Advocacy initiatives with the Asset Management Companies and help CFASM retool the local investment industry with international ethical best practices and standards. The report would be ready for presentation to the FSC by end September.

The Corporate Patron engagement initiative:

The select group of companies, which form part of the CFASM Corporate Patronage Program 2013-2014, were approached on 27th June 2014 to express their opinion on the “Putting Investors First” worldwide initiative by CFAI. They were also required to indicate how this laudable initiative is being implemented within their own organizations.



ADVOCACY

Continued

The idea was to compile their output into an e-flyer and to launch the first edition of “Periscope” a semi-annual e-flyer. “Periscope” was to be a CFASM instrument for investment industry observations. CFASM intended, through choice of topic, to bring Corporate Patron participants to reflect on the problems undermining the investment industry and to mentor others as to the steps taken to counter them.

In spite of the initial enthusiasm, none of the Corporate Patrons responded with their articles. As all new initiatives, a little bit of fine tuning needs to be done and we hope to convince the Corporate Patrons 2014-2015 to buy into this “innovative partnership of substance than just funding”.

The mitigated reaction may have been due to a lack of persistence and sustained follow up on the status with Corporate Patrons from our side; which, by the way, has been redressed with the appointment of an Trainee Administrative Officer. As pointed out by some MC members, it could also simply be due to the “who will bell the cat” syndrome where no one specific was assigned within their organizations by the Corporate Patrons to further this initiative. Lesson learnt, we will need to recalibrate this initiative for the forthcoming year as “Rome was not built in a day!”.



ACTIVITY REPORT



Gala Dinner & Charter Ceremony: 5th November 2013 at the Hilton Hotel, Flic-en-Flac

The event was to mark the tenth anniversary of our society and we are ever so grateful for the members who participated to make it a success. Mr.Nitin Mehta, M.D. of CFA EMEA delivered the key note about the “Future of Finance” project. Hon.Arvind Boolell, Minister of External Affairs painted his vision of “Mauritius as a gateway to Africa” and Mr.Rama Sithanen enlightened us with his usual verve as to “the future of the Mauritian financial sector”. A special thanks goes to our sponsors namely PwC Mauritius, Standard Chartered Bank, State Bank of Mauritius and ABC Banking Corporation.

The 100 odd audiences were delighted both by the food on their plates, as well as, the food for thought that the above presentations invoked. The event ended with the awarding of the CFA Charter to Christopher Li Ying, Craig Bandason, Koraisha Jeewoot, Shanaka Katuwawala, Rajeev Hasnah and Nousher Sait. We welcome the new charterholders who have joined our ranks.



ACTIVITY REPORT

Continued

Round Table Discussion: 3rd March 2014 at Flying Dodo, Bagatelle

This was the second chapter in the Round Table Discussion Series and was well attended with nearly 80 participants from the Retirement Industry. The discussion was focused on the modifications to the Private Pension Scheme Act and was well led by the three panelists Vanisha Pursun, Sattar Jackaria and Bernard Yen of Mauritius Union Assurance, Anglo Mauritius Assurance and AON Hewitt, respectively. They deliberated on this new piece of legislation and its impact and the regional opportunities that it opened up to Mauritius.

Most interesting was the participation of representatives of the FSC who were involved in the drafting of this legislation. It was encouraging to learn how an inclusive approach by the FSC towards insurance industry participants at the drafting stage of this bill had led to a more consensual and pragmatic piece of legislation.

Movie Screening “Wolf of Wall Street”: 11th March 2014 at Star Bagatelle

It was a new initiative to assemble our members around a more casual and less academic environment. A networking cocktail was organized before the screening. The turn up of 80 attendees for a first time event was encouraging and with your support, we hope to repeat such events in the future.



ACTIVITY REPORT

Continued

Annual EMEA Regional Meet: 20-22nd March 2014 at Athens, Greece

The meet saw the participation of 108 society leaders from 41 CFA societies from the EMEA region. Randhir Mannick, Ashwin Prayag and Nousher Sait represented the Mauritian society. Other than the “Putting Investors First” initiative they have come back with new tools for delivering advocacy messages with impact for our outreach activities. Group workshops to identify member-value gaps and resources available to develop plans in improving the same were imparted. Future collaborations of CFA societies within sub-regions of EMEA were also addressed.

CFA Mock Exam: 11th May 2014, Open University Campus, Curepipe.

It was for the first time that the CFASM had organized a mock exam for all the 3 levels of the CFA Candidates in preparation for the June 2014 sitting. Twelve candidates participated for the mock exam. We hope that this is just a humble beginning and as most such innovative endeavours; with sustained offerings over the next few years, the candidate numbers would grow and this could become a normal feature of the CFASM routine.



MANAGING COMMITTEE'S RESPONSIBILITY STATEMENT



FINANCIAL STATEMENTS

The Managing Committee of CFASM is responsible for the integrity of the audited financial statements of the Association and the objectivity of the other items of information presented in these statements:

The MC confirms that, in preparing the audited financial statements, it has:

- Selected suitable accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Kept proper accounting records which disclose with reasonable accuracy at any time that the financial position of the Company;
- Safeguarded the assets of the Company by maintaining internal accounting and administrative control systems and procedures; and
- Taken reasonable steps for the prevention and detection of fraud and other irregularities.



MANAGING COMMITTEE'S RESPONSIBILITY STATEMENT

Continued

SOCIETY FUNDING

The CFA Institute introduced a new funding model as from FY 2012 and was fully effective by 1st September 2013 (FY14). With the new model, there was a direct linkage between the attainment of the SMSS and society funding. The funding available to each society was linearly correlated to the society's membership.

Growth support funding will also be available to societies but will be only for projects of strategic significance at the local, regional or global level. Applications are required to be made to the Institute for evaluation by a panel.

CFASM had applied for and was awarded \$40,000 under the Growth Support Funding scheme. The application was made in respect of the *“Outreach and Awareness: Key Employers, Regulators and University - Public Relations and Rebranding Project”*. This funding covered FY 2012 and FY 2013.

No such funding was available in FY 2014 but for the coming FY 2015, CFASM was successfully awarded \$14,500 under the Outreach and Awareness category project known as “Building Clout”.



MANAGING COMMITTEE'S RESPONSIBILITY STATEMENT

Continued

MANAGEMENT AGREEMENTS

No management agreement has been entered into by the Association.

CFASM entered a contractual agreement with Ms Sudha Ramsurrun on 13th August 2014 for a period of one year. She is CFASM administrative officer and has been employed under the Youth Employment Programme (“YEP”) which was in the country’s budget program in 2014

DONATIONS

CFASM did not make any donations in this financial year.

SPONSORSHIP

CFASM sponsored Best Research report of SEM Young Investors Award in this financial year.

ANNUAL FINANCIAL STATEMENTS

The audited financial statements of the Association which appear on page 27 were approved by the Managing Committee on 23 September 2014.



FINANCIALS



CFA Society Mauritius

Audited Financial Statements

For the financial year ended June 30, 2014



AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the Society, which comprise the statement of financial position as at June 30, 2014, the income & expenditure and statement of receipts & payments for the year then ended.

Managing Committee's responsibilities for the Financial Statements

Members of the Managing Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society to enable them to ensure that the accounts comply with generally acceptable accounting practices. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

This report is made solely to the Society's members. Our audit work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members as a body, for our audit work, for this report, or for the opinions we have formed.



AUDITORS' REPORT

Continued

Auditors' responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by members in the preparation of financial statements, and of whether the accounting policies are appropriate to the Society's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations, which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of opinion

Financial Statements In our opinion, the financial statements on pages 4 to 6 give a true and fair view of the affairs of the Society as at June 30, 2014.



AUDITORS' REPORT

Continued

Other Legal and Regulatory Requirements

We also report that:

- We have no relationship with, or any interests in, the Society other than our capacity as auditors.
- We have obtained all the information and explanations that we have required; and
- In our opinion, proper accounting records have been kept by the Society as far as appears from our examination of these records.

.....
AEJAZ NAZIR ASSOCIATES & CO
Chartered Certified Accountants

.....
Aejaj Nazir FCCA MIPA
Signing Partner

Date:
Port- Louis, Mauritius

STATEMENT OF FINANCIAL POSITION

	2013	2014
Assets	Rs	Rs
Current Assets		
Cash at bank - Savings account	1,657,219	2,018,995
Cash at bank - Current account	100	100
Sponsorship income receivable	-	-
Membership income receivable	13,817	13,464
Other receivable	2,599	-
	<u>1,673,735</u>	<u>2,032,559</u>
Current Liabilities		
Sundry creditors	<u>36,563</u>	<u>26,500</u>
Net Current Assets	<u>1,637,172</u>	<u>2,006,059</u>
Represented by		
Accumulated fund	640,949	1,637,173
Surplus for the year	<u>996,224</u>	<u>368,886</u>
	<u>1,637,173</u>	<u>2,006,059</u>



INCOME AND EXPENDITURE

Income

	2013	2014
Membership Fees	60,352	61,629
CFA Institute - Operational Support	147,923	498,588
CFA Institute - Growth Support	1,022,910	-
Corporate Sponsorship Scheme	375,000	406,250
Income from Functions	855,000	258,140
Interest Received	50,681	57,875
	2,511,866	1,282,482

Expenditure

Annual General Meeting	64,028	16,330
Functions	446,379	660,105
Public Awareness	878,487	143,300
Audit Fees	11,500	11,500
Bank Charges	5,245	10,197
Administrative Related Expenses	14,668	69,565
Advertising	95,335	2,599
	1,515,642	913,596
Surplus for the Year	996,224	368,886



NOTICE TO MEMBERS



Notice to members

Notice is hereby given that the fourteenth Annual General Meeting of **CFA Society Mauritius** will be held on Monday 29 September 2014 at Flying Dodo Brewing Company, 1 Mall of Mauritius, Bagatelle at 18h00 to transact the following business:

1. Reading and Approval of minutes of last AGM
2. President's Report
3. Presentation and Approval of Accounts for the year ended 30 June 2014
4. Appointment of the Auditor
5. Presentation and Approval of Estimates of Expenditure

Members are requested to confirm their presence with the Secretary via email (secretary@mauritius.cfasociety.org) by Thursday 25 September 2014 (18h00).

Proxy forms can also be requested from the Secretary. However, it should be noted that in order to be effective, proxy forms must reach the Secretary via email by Thursday 25 September 2014 (18h00).

Members can also request a copy of the rules of CFASM by email from the Secretary.

Ashwin Prayag, CFA
Secretary
CFA Society Mauritius
Tel. : +230 5254 58 68

10 September 2014



PROXY FORM



CFA SOCIETY MAURITIUS

PROXY FORM

For the fourteenth Annual General Meeting

I _____

being a member of CFA Society Mauritius (“CFASM”) hereby appoint

Mr/ Mrs/ Miss _____

as my proxy to vote for me and on my behalf at the fourteenth Annual General Meeting of CFASM to be held on Monday 29 September 2014 (18h00) and at any adjournment thereof.

Signature: _____

Name: _____

Date: _____

In order to be effective, proxy forms must reach the secretary, Ashwin Prayag, CFA by Thursday 25 September 2013 (18h00) by email at secretary@mauritius.cfasociety.org.

CORPORATE PATRONS for FY2014





www.cfainstitute.org
E: info@cfainstitute.org

Administrative Office
Ms Sudha Ramsurrun
E: admin@mauritius.cfasociety.org
T: 5 950 7057

www.cfasociety.org/mauritius
E: president@mauritius.cfasociety.org
E: secretary@mauritius.cfasociety.org

About CFA Institute

CFA Institute is the global association of investment professionals that sets the standard for professional excellence and credentials. The organization is a champion for ethical behavior in investment markets and a respected source of knowledge in the global financial community. The end goal: to create an environment where investors' interests come first, markets function at their best, and economies grow. CFA Institute has more than 110,000 members in 139 countries and territories, including 100,000 charterholders, and 136 member societies.

**For more information visit
www.cfainstitute.org.**

