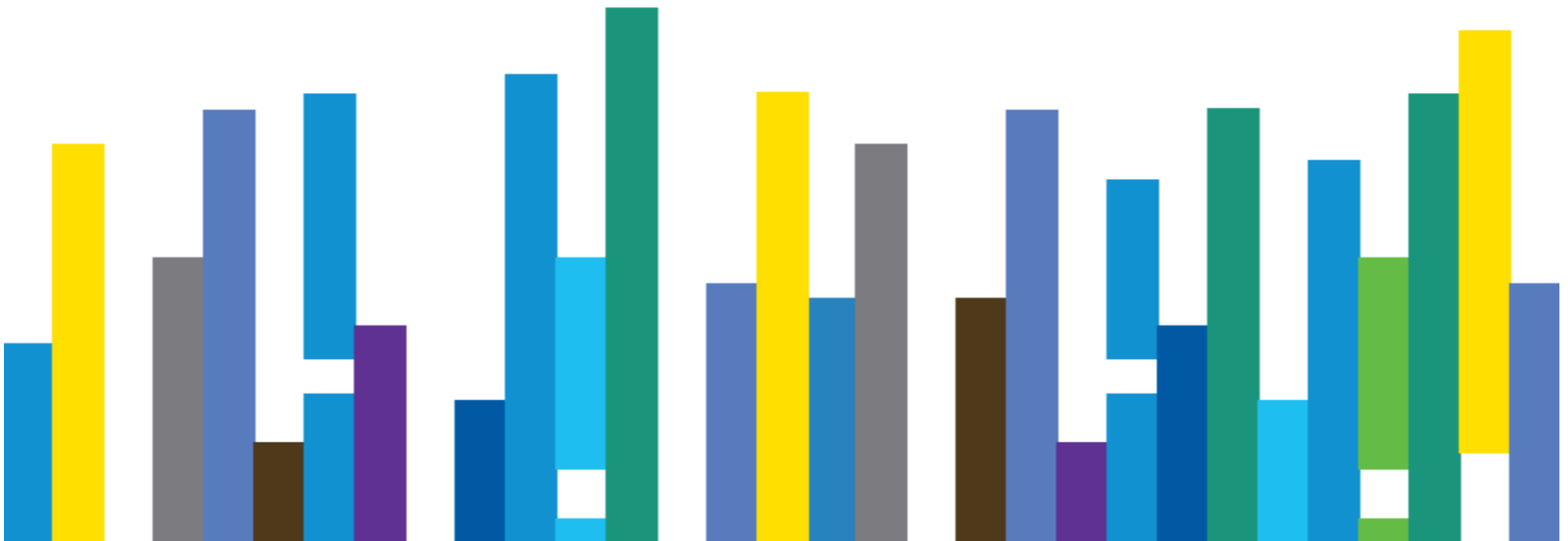




CFA Society  
Mauritius

## Annual Report 2015



**LEAD  
THE  
DEVELOPMENT  
OF  
THE  
INVESTMENT  
PROFESSION**

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# INTRODUCTION AND PRESIDENT'S REPORT



The Managing Committee has the pleasure of submitting this Annual Report on the completion of its three year term. The CFA Society Mauritius (CFASM) has consolidated its stature and is now firmly positioned in the national financial landscape. Indeed, it is considered as a top of the mind association for investment professional and a respected stakeholder influencing policy making.

High profile national events abounds during the period under review ranging from the Africa Traveling Conference to Laddering up the Value Chain Conference, from two employer outreach events to regulator and university outreach, from Pre-Budget Discussion to Gala Dinner. Other activities included advocacy initiatives, budget proposal, charter award, mock exam, course curriculum donation and movie screening among others

The CFASM has collaborated with many organizations at national level over the mandate like the Financial Services Commission, Stock Exchange of Mauritius, Board of Investment, Enterprise Mauritius, Association of Human Resource Professional, Mauritius Institute of Directors and Global Board of Trade, Global Finance and Association of Trust and Management Companies.



# INTRODUCTION AND PRESIDENT'S REPORT

Continued

At the time of writing, the key metrics speak for themselves for a Society merely 12 years old. It has 56 members including 43 charter-holders (29 in 2012), 19 charter-pending, 8 sponsors (5 in 2012) and 278 candidates (166 in 2012) as at 30 June 2015. Over 75 articles were published in the local press over the past 3 years. We bequeath a strong financial position for the future.

The representatives of CFA Institute (CFAI) paid homage to the achievements of the Society with the visits of Nitin Mehta, Aaron Low, Dana Day and Ian McAra. This will culminate with the visit of Paul Smith in November 2015. The CFAI short-listed two representatives from CFASM, namely Nousher and myself, out of a possible four finalists for the Volunteer of the Year Award 2015 in the EMEA region. The Society can be proud of such recognition worldwide.

All these accomplishments would not have been possible without teamwork. I am thankful to the current members of the Management Committee and those who have left us during these 3 years for their precious and selfless contribution. Last but not least, our appreciation goes to Sudha Ramsurrin, the Administrative Officer, for her organizational support during the past one year.



# INTRODUCTION AND PRESIDENT'S REPORT

Continued

Looking forward, the Mauritius International Financial Centre aspires to become a jurisdiction of substance and we are proud to be one of the precursors of the movement. The prospect of financial services looks promising and professional investment designation will play a pivotal role to support this development. The Society is working with Global Finance to apply jointly for GIPS Country Sponsor. All stakeholders need to play their role for the sector to realize its inherent potential and the Society will pursue the development of the investment profession relentlessly.

Randhir Mannick, CFA  
President

# THE MANAGEMENT COMMITTEE OFFICE BEARERS 2014 - 2015



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 19 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 2014 - 2015



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 2014 - 2015



**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.



# 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 eight years: active members and charterholders grew by 155% and 3 fold, respectively.

In 2015, we had 56 active members with 43 of them being charterholders.

	2008	2009	2010	2011	2012	2013	2014	2015
<b>Members</b>	22	22	50	51	47	50	52	56
<b>Charterholders</b>	14	15	25	29	29	32	37	43



# EDUCATION & TRAINING

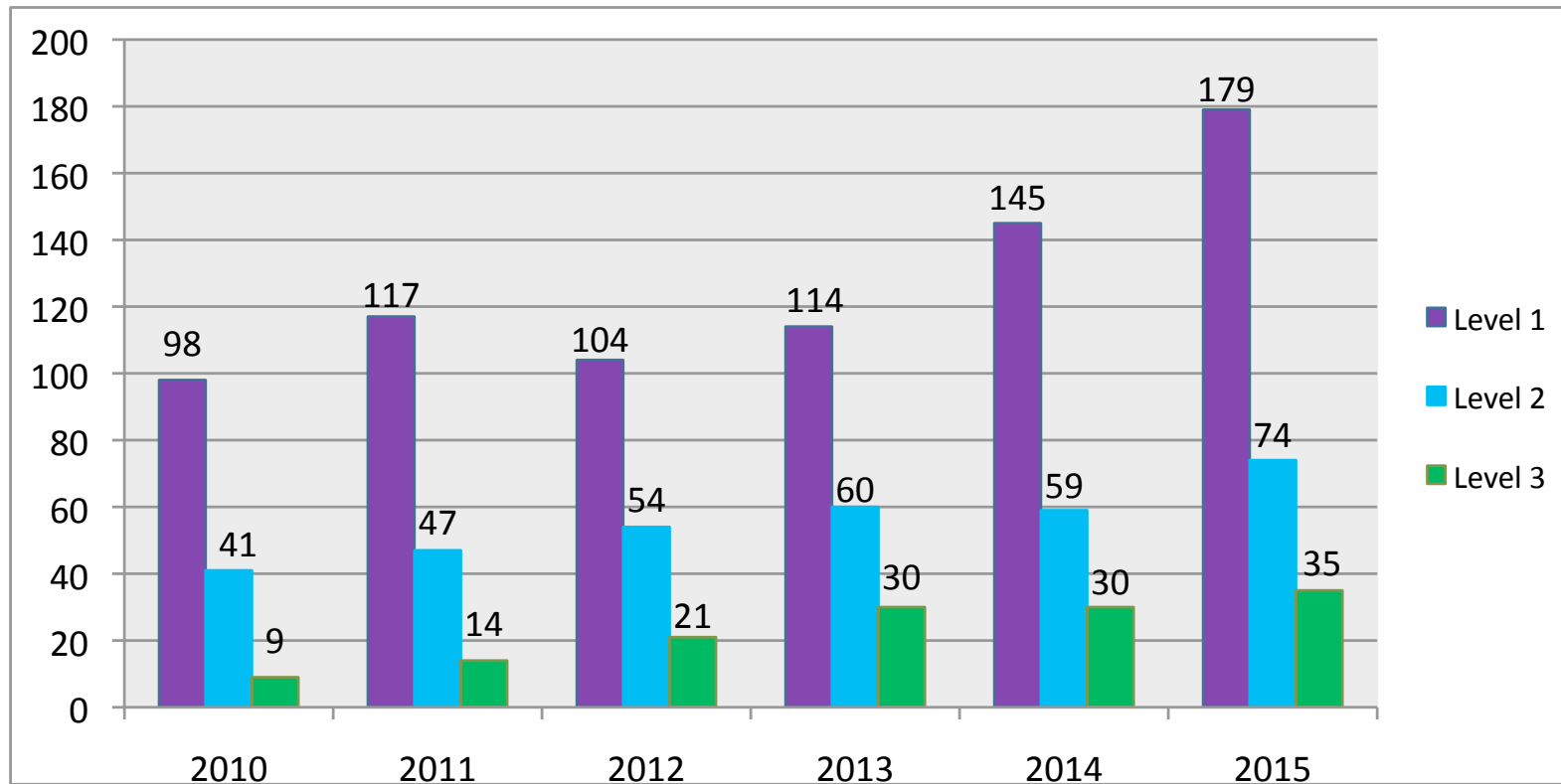


CFAI has reviewed its scholarship application and allocation processes. Candidates wishing to benefit from a scholarship should apply directly to the CFAI. The application has to be made online, through the CFAI: [www.cfainstitute.com](http://www.cfainstitute.com). Generally two types of scholarships 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 1<sup>st</sup> December 2015.
  
- 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 1<sup>st</sup> February 2016.

# EDUCATION & TRAINING

Continued





# ADVOCACY



The consecration of three years of rigorous advocacy initiatives both via pertinent media coverage and engagement with stakeholders (regulator, employer investment firms and investors) led to the Advocacy Chair, Mr Nousher Sait, CFA being recognized as one of the four finalists in the race for the EMEA Volunteer of the Year 2015 laureates. His was the only non-Presidential selection on this list; which only goes to show the importance that CFAI places on Advocacy as an activity when rightly practiced and executed.

On the 13<sup>th</sup> of February 2015, a report entitled “Walking that extra mile in promoting an ethical code of professional conduct for Asset Managers” authored by the Advocacy Chair was submitted to the FSC. The report makes the case for the endorsement of the CFAI Asset Managers Code by FSC, thus helping CFASM in broaching the local investment industry and shoring it up with global best practices.

The groundwork for AMC compliance has been initiated in August 2015 by a couple of industry players and CFASM will be brought to play an important role in the year ahead.



# ADVOCACY

Continued

The General Market Sentiment Survey 2015 was promulgated to all industry stakeholders and the public at large through the article “Investment Perspective 2015” published in BizWeek 14<sup>th</sup> February 2015.

A thought provoking article entitled “Ponzi: to be or not to be” appeared in BizWeek 30<sup>th</sup> May 2015. The timely article given the reigning scandal of the day showed the pitfalls of the existing regulatory framework and the way forward by incorporating certain firewalls in the bringing-to-market of new financial products.

A flurry of employer outreach sorties were conducted during the 17<sup>th</sup> to the 20<sup>th</sup> of August 2015 making the best of having Mrs Dana Day, Director , Institutional Partnerships, EMEA CFAI in Mauritius. The initiatives were aimed at marketing and promoting the relevance of the CFA, CIPM designations as well as Claritas for a world class financial centre.

Collaboration is also underway between CFASM and Global Finance Ltd to establish country sponsorship for the GIPS framework and in its adoption by industry players.



# ACTIVITY REPORT



## **23<sup>rd</sup> CFAI Society Leadership Conference: 04 to 06 September 2014, London**

The Conference took place over 3 days at the Park Plaza Westminster Hotel in London. Your society was represented by Sharona Rambocus, Ved Auckaloo and Nousher Sait. It was a great melting pot of ideas so as to improve the workings of the local societies through sharing of experiences and knowledge across the world. The recurring theme throughout the conference was that: “Members’ opinions matter”.

Topics such as “Structure for Success: creating a comprehensive board manual”, “Building relationships with regulators” or “Engaging employers to enhance member values” were debated and discussed extensively giving new perspectives for consideration at the local level.

## **Career Awareness Initiative: 08 October 2014, University of Mauritius**

The CFASM made a presentation to University of Mauritius (“UoM”) students on 08 October 2014 concerning the CFA Program. It was organized in collaboration with the Accounting and Finance Society of the UoM. Around 200 students attended the presentation. The objective was to familiarize the students with the CFA Program and career openings that might be available to a CFA Charterholder.



# ACTIVITY REPORT



## **Charter Ceremony: 05 December at Hilton Hotel**

The CFA designation was awarded to our new charterholders on 05 December 2014 at Hilton Hotel bringing the number of charterholders to 42 and members of the local Society to 55 in 2014. In addition, the number of Charter pending has grown to 6, which represents a good pipeline for the future as the successful candidates acquire more experience to join the rank. The new charterholders are Alexandre Bechard, Pooransing Bundhoo, Jessica Ha Shun, Sazia Khodabacksh, Matthew Thomas, Jeffrey Liong Wee Kwong, Sharma Loday and Gulshan Ramroop. Jacques de Navacelle delivered the key note speech on the role and responsibilities of a financial analyst on that day.

## **13 February 2015: Financial Services Commission Outreach Initiative**

Three CFASM representatives, namely Ved Auckaloo, Randhir Mannick and Nousher Sait, met with Mr.G.Ballam, Head Policy, FSC to discuss the pertinence of the CFAI Asset Managers Code. On the same occasion, a report authored by the Advocacy Chair, entitled “Walking that extra mile in promoting a code of ethical and professional conduct for Asset Managers” was remitted to Mr Ballam.



# ACTIVITY REPORT



## **05 March 2015: Pre-budget Conference held at Hennessy Hotel, Ebene**

A Round Table discussion on “The Challenges and Expectations of the National Budget 2015” was organized by CFASM, given the time relevance of the topic and also as a forum to voice our opinion in nation building. The event regrouped representatives of both the public and private sector. Ravin Dajee, Managing Director of Barclays Bank Mauritius Ltd, deliberated on banking, Mahen Govinda, Head of Technology and Corporate Finance Advisory, presented on the global business and Bernard Yen, Managing Director of Aon Hewitt (Mauritius), concluded on the insurance sector.

## **CFA Institute EMEA Regional Meeting: 19 to 21 March 2015, Bucharest, Romania**

Your society was represented at this regional conference by Randhir Mannick, Sharona Rambocus, Norman Fon Sing and our administrative officer, Sudha Ramsurrun.

The theme of the conference was “Building Our Brand” and the regional meet was designed to give society leaders the opportunity to learn and network with their colleagues of the EMEA region. At this conference, the management of the “CFA” brand was established as a key priority for CFAI and the regional societies across the world. In this context, working sessions were organized in order to identify as to how a better awareness of local societies, the Charter and the Institute could be accomplished. Given the holistic nature of the task, CFAI has set up a Society Brand Council, thus dedicating resources and synergy to this global initiative.



# ACTIVITY REPORT



## **14 to 15 April 2015: Career Fair, University of Mauritius**

The Society had participated with an aim to provide further career guidance to the outgoing university students. Marketing resources outlining the CFA curriculum were also distributed.

## **26 to 29 April 2015: 68<sup>th</sup> CFA Institute Annual Conference held in Frankfurt, Germany**

The conference was on the topic of “Investing for a Purpose”. The conference was attended by James Benoit, Imrith Ramtohul and Nousher Sait. There were more than 2,000 delegates from the financial sector from all over the globe. Interesting enough, the speakers were of diverse backgrounds; including Philippa Malmgren (former geopolitical advisor to President G.Bush), Jurgen Stark (European Central Bank Board of Governors) and Martin Wolf (Chief Economics Commentator, FT) and many others. The two main currents of the topics were the “Effects of Geopolitics on asset pricing” and the “The impact and consequences of high frequency trading” with recurrent mentions of big data, algorithmic trading and the speed of trade execution given the advent of super computers.



# ACTIVITY REPORT



## **16 May 2015: CFA Mock exams for all levels, Curepipe**

This is the second consecutive year that the mock exams are being conducted by the CFASM to help candidates plug up the knowledge gaps revealed during this exercise. This year the exams were conducted in collaboration with Kaplan Schweser. The number of candidates registered for the mocks was 31.

It was almost double the number of candidates since last year indicating that this initiative has taken roots and is appreciated. This year our administrative officer, Sudha, got the candidates to give a feedback so as to make improvements to this feature.

## **Conference 25 June 2015 at Intercontinental Hotel: Laddering up the value chain: Building substance in the Mauritius International Financial Centre**

This full day conference was attended by over 90 people and received more than 25 press publications as well as coverage on the national television. Our main speaker was Aaron Low, CFA, Chair of CFA Institute Board of Governors and Principal of Lumen Advisors LLC who discussed the Singapore International Financial Center: historical development of the policy framework and the financial services sector and a review of the banking sector, fund management sector, insurance sector, equity market and debt market. Various captains of the financial industry followed over during the course of the day.



# 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 1<sup>st</sup> 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 \$14,500 under the *Outreach and Awareness category project known as "Building Clout"*. This funding covered FY 2015 and FY 2016.

## DONATIONS

CFASM did not make any donations in this financial year.



# 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 13<sup>th</sup> August 2014 for a period of one year. Her contract has been extended on current terms up to 31<sup>st</sup> October 2015 until the new Management Committee takes office. She is CFASM administrative officer and has been employed under the Youth Employment Program (“YEP”) which was in the country’s budget program in 2014.

## 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 29 were approved by the Managing Committee on 26<sup>th</sup> August 2015.



# FINANCIALS



**CFA Society Mauritius**

**Audited Financial Statements**

**For the financial year ended June 30, 2015**



# 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, 2015, 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, 2015.



# 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

	2014	2015
<b>Assets</b>	<b>Rs</b>	<b>Rs</b>
<b>Current Assets</b>		
Inventories	-	70,668
Cash at bank - Savings account	2,018,995	2,149,184
Cash at bank - Current account	100	100
Cash at bank – Fixed Deposit	-	1,000,000
Membership income receivable	13,464	21,422
Other receivable	-	206,977
	<b><u>2,032,559</u></b>	<b><u>3,448,352</u></b>
<b>Current Liabilities</b>		
Sundry creditors	<u>26,500</u>	<u>459,032</u>
<b>Net Current Assets</b>	<b><u>2,006,059</u></b>	<b><u>2,989,320</u></b>
<b>Represented by</b>		
Accumulated fund	1,637,173	2,006,059
Surplus for the year	<u>368,886</u>	<u>983,261</u>
	<b><u>2,006,059</u></b>	<b><u>2,989,320</u></b>



# INCOME AND EXPENDITURE

## Income

	2014	2015
Membership Fees	61,629	76,256
CFA Institute - Operational Support	335,598	376,329
CFA Institute - Reimbursement	162,990	271,568
Corporate Sponsorship Scheme	406,250	640,000
Income from Functions	258,140	454,500
Interest Received	57,875	92,901
	<b>1,282,482</b>	<b>1,911,553</b>

## Expenditure

Annual General Meeting	16,330	10,515
Functions	660,105	686,856
Public Awareness	143,300	-
Audit Fees	11,500	11,500
Bank Charges	10,197	6,838
Administrative Related Expenses	69,565	197,006
Advertising	2,599	15,577
	<b>913,596</b>	<b>928,292</b>
<b>Surplus for the Year</b>	<b>368,886</b>	<b>983,261</b>



# RECEIPT AND PAYMENTS

## Receipts

	2014	2015
Membership Fees	61,983	68,298
CFA Institute - Operational Support	335,598	442,219
CFA Institute - Reimbursement	162,990	376,329
Corporate Sponsorship Scheme	406,250	640,000
Income from Functions	258,140	371,500
Interest Received	57,875	69,784
<b>Total Income</b>	<b>1,282,835</b>	<b>1,968,130</b>

## Payments

Annual General Meeting	16,330	10,515
Functions	660,105	584,386
Public Awareness	143,300	-
Audit Fees	11,500	11,500
Bank Charges	10,197	6,389
Administrative Related Expenses	79,628	209,573
Advertising	-	15,577
<b>Total Payments</b>	<b>921,060</b>	<b>837,940</b>
Surplus for the Year	361,776	1,130,190
Cash & cash equivalents at July 01	1,657,319	2,019,095
<b>Cash &amp; cash equivalents at June 01</b>	<b>2,019,095</b>	<b>3,149,284</b>



# NOTICE TO MEMBERS



## Notice to members

Notice is hereby given that the fifteenth Annual General Meeting of **CFA Society Mauritius ("CFASM")** will be held on Wednesday 23 September 2015 at Hennessy Park Hotel 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 2015
4. Presentation and Approval of Estimates of Expenditure
5. Appointment of the Auditor
6. Election of members of the Managing Committee

Members are requested to confirm their presence with the Secretary via email ([secretary@mauritius.cfasociety.org](mailto:secretary@mauritius.cfasociety.org)) by Monday 21 September 2015 (18h00). Proxy form can also be requested from the Secretary. Please note that in order to be effective, completed and signed proxy forms must reach the Secretary via email by Monday 21 September 2015 (18h00).

Members wishing to stand as candidate for a seat on the Managing Committee are requested to send their notice of candidature in writing to the Secretary by email before Friday 11 September 2015 (18h00).

A preliminary list of candidates standing for elections will be circulated on the 12 September 2015 and those candidates wishing to withdraw their candidature will have until the 15th of September 2015 (18h00) to do so. On the 16th September 2015, the final list of candidates retained after withdrawals, if any, standing for the elections would be re-circulated for your perusal.

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

Ashwin Chandan Prayag, CFA  
Secretary  
CFA Society Mauritius  
Tel : 5-254-5868  
3 September 2015



# PROXY FORM



**CFA SOCIETY MAURITIUS**

**PROXY FORM**

For the fifteenth Annual General Meeting

I \_\_\_\_\_

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

Mr/ Mrs/ Miss \_\_\_\_\_

as my proxy to vote for me and on my behalf at the fifteenth Annual General Meeting of CFASM to be held on Wednesday 23 September 2015 (18h00) and at any adjournment thereof.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

In order to be effective, completed and signed proxy forms must reach the secretary, Ashwin Chandan Prayag, CFA via email (secretary@mauritius.cfasociety.org) by Monday 21 September 2015 (18h00).



# CORPORATE PATRONS for FY2015





CFA Society  
Mauritius

[www.cfainstitute.org](http://www.cfainstitute.org)

E: [info@cfainstitute.org](mailto:info@cfainstitute.org)

Administrative Office

Ms Sudha Ramsurrun

E: [admin@mauritius.cfasociety.org](mailto:admin@mauritius.cfasociety.org)

T: 5 950 7057

[www.cfasociety.org/mauritius](http://www.cfasociety.org/mauritius)

E: [president@mauritius.cfasociety.org](mailto:president@mauritius.cfasociety.org)

E: [secretary@mauritius.cfasociety.org](mailto: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 123,000 members in 145 countries and territories, including 129,101 charterholders, and 146 member societies.*

**For more information visit**

**[www.cfainstitute.org](http://www.cfainstitute.org).**

