



CFA Society
Mauritius

NEWSLETTER ISSUE 23

June 2018

Dear Members/Candidates,

The art of communication is not given to everyone. It is neither inane nor is it exclusively innate.

Inane it cannot be, given the meteoric ascension of humans as a species; for, this cultured mental faculty of our communication skills has been the key to the rapid transmission of informative knowledge, exchange or clash of ideas which eventually, has led to our intellectual quotient.

The most distinctive mark of a cultured mind is the ability to take another's point of view; to put oneself in another's place, and see life and its problems from a point of view different from one's own. To be willing to test a new idea; to be able to live on the edge of differences in all matters intellectually; to examine without heat the pressing questions of the day, to have imaginative sympathy, openness and flexibility of mind, steadiness and poise of feeling, cool calmness of judgment, is to have culture.

Though it is true that some are born with the "gift of the gab" or are born with the skills of concisely couching their thoughts on paper, the art of communication is graciously, not exclusively innate. It is a soft skill acquired through interactions with our social

environment and conscious, unabashed practice.

Good many find it daunting to walk into a room full of perfect strangers and to strike a conversation. Many are unwilling to voice their opinions in a debate or even ask questions at a speaker event, for fear of being judged by peers. While some others are tetanized with even the thought of getting on stage in front of an audience.

Yet, how many of us make that extra effort to adorn this silver arrow of oral expression in our quiver of competences and professional skills? Silence is truly golden when one really has nothing sensible to say; but, it is a claustrophobic tomb when, in spite of burning ideas, one's tongue tethers on unuttered speech due to a sheer lack of skills.

Both CFAI and CFASM encourage members to enhance their verbal skills in addition to their analytical, numerical and logical acumen; for, the genius in a person can only be revealed through communication and an expression of ideas. Borrowing from the poet Thomas Gray:

"Full many a gem of purest ray serene,

The dark unfathomed caves of ocean bear:

Full many a flower is born to blush unseen,

And waste its sweetness on the desert air."

In this light, the networking events organized by your Society are not only opportunities to meet like-minded individuals but also great occasions to perfect your social skills of communication. The art of communication is not just about being heard above the bedlam of voices and noises but to also be sympathetic in giving a listening ear. In short, it is a meaningful dialogue where one feels at peace for having been heard and echoes the same by listening to whom one converses with.

This editorial having fanned your fancy to learn more about your spoken skills and to improve them, do participate in a dedicated workshop being organized by your Society in August. It would be a CFAI sponsored workshop run under the aegis of the Royal Academy of Dramatic Arts, UK (RADA); which, assure you, would leave you better off for your participation. The exact date and format of the workshop will be communicated to you in due course and we hope that you will be present in numbers.

Life Waiver of Membership Dues!!!

Both CFAI and your Society have waived off.
Membership dues for all Senior Members aged 70 years and above.

The remaining members will have to bid their time to reach 70 and are, in the meantime, encouraged to RENEW their membership dues by clicking on the link below.

[Renew Your Membership](#)

Contact Information:

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The chronology of events and milestones that have marked the last six months are as follows:

- ✚ *World Finance Conference*
- ✚ *The Elephant and the Dragon*
- ✚ *Presentation on the Investment Implications of Rising Global Interest Rates*
- ✚ *Research Challenge Local Finals*
- ✚ *CFA Presentation at University of Mauritius*
- ✚ *'The great transformation of the financial markets'*
- ✚ *Global Society Leadership Conference*
- ✚ *71st CFA Institute Annual Conference*
- ✚ *CFA Program Mock Exams*
- ✚ *Institute of Directors: Governance Workshop Paris*
- ✚ *Exam Day Outreach*
- ✚ *World Cup Live Screening*
- ✚ *Media Presence*

World Finance Conference:



CFASM, backed by CFAI, are Pearl Sponsors for the World Finance Conference 2018, hosted jointly with the University of Technology, Mauritius to be held in Mauritius at Le Meridien from 25-27 July 2018. This International conference is currently among the best scientific finance conferences around the world. The aim of this conference is to provide an interdisciplinary forum for academics, industry, professionals and government officials in the financial sector. This event which takes place every year will have top international keynote speakers and comprise of a network with over 200 researchers from the finance discipline. The two keynotes speakers will be:

1. **DAVID CHAMBERS**, *Reader in Finance and a Keynes Fellow from the Cambridge Judge Business School - University of Cambridge (United Kingdom)*
2. **ROBERT FAFF**, *Professor of Finance and Director of Research at the University of Queensland Business School (Australia)*

The Elephant and the Dragon: Changing Dynamics that affect Asia and Beyond, 26 January 2018

On 26th January 2018, CFA Society Mauritius hosted a breakfast talk on the above topic at Voila Bagatelle. Our guest speaker was Mr Xu Sitao, Chief Economist and Partner of Deloitte China, spearheading Deloitte's economic and industry research.

Mr Xu Sitao spoke about evolution of the China's economic model, the growth outlook for China and India as well as the geopolitics and the relationship between China and India; and the United States. The event was attended by 40 investment professionals.



*Xu Si Tao,
at the
breakfast
talk.*



Presentation on the Investment Implications of Rising Global Interest Rates by Mr. Jeremy O'Friel, CFA, 19 February 2018

On 19th February, CFASM was again privileged to have Mr. Jeremy O'Friel make another presentation at Voila, Bagatelle. This time, his topic related to the investment implications of rising global interest rates.

The core of the talk was the impact that rising interest rates could have on asset prices. Jeremy looked at historical rates over the last 45 years to give context to the thesis that periods of rising rates generally pose problems for equity and bond markets. He also highlighted the fact that in 3,000 years of financial markets, we have never had zero interest rates. Therefore, the concern would be that the impact of rising rates this time around will be exacerbated.

There were 50 attendees at the event, comprising of members, professionals from the financial sector, corporate patrons and journalists.



L to R: Nousher Sait, President of CFASM with Jeremy O'Friel

The Research Challenge Local Finals was held on the 21st February at Voila Bagatelle. The event was attended by participants, faculty advisers, industry mentors and charter holders. After the grading process which accounted for 50% of the final score, the University of Mauritius Teams A and B, the University of Technology Mauritius, and Charles Telfair Institute qualified for the final presentation round. Each team had to present their research report on Innodis Ltd in front of a judging panel of experts and answer questions. The winning team was University of Mauritius Team B who later participated in the Regional Finals in Ireland. The first runner-up was University of Mauritius Team A and the second runner-up was Charles Telfair Institute. We would like to especially thank the Charter holders who volunteered their time and effort in mentoring the teams and grading the reports. We aim to kick-off the next season of the Research Challenge in the month of July and we would appreciate your valuable help in making this a success yet again!



L to R: Nousher Sait, Winning team and Vivek Ramtohol, (Innodis Ltd)

CFA Presentation at University of Mauritius, 27 February 2018

A presentation was held on the 27th February 2018 at the University of Mauritius where Ved Auckaloo talked on the different programs that CFA Institute is proposing. We had around 70 participants who attended the presentation. Brochures and fact cards on the different programs were distributed to the participants. The presentation was followed by refreshments offered by the CFA Society of Mauritius.



Ved Auckaloo making his presentation



Distribution of brochures and Fact cards

Presentation on the transformation of financial markets by Mr Takis Niarchos, 3 Apr 2018

On 3rd April, Mr Takis Niarchos, Senior Wealth Advisor at Sanlam Private Wealth Mauritius made a presentation on the theme 'The great transformation of the financial markets' at Hennessy Park Hotel. Mr Niarchos spoke about the new trends and transformation process in the financial markets and banking industry, as well as new developments in Fintech and other advanced technologies.

The event attracted 42 people (members, investment professionals, corporate patrons as well as representatives from the local media).



Takis giving his speech

Global Society Leadership Conference, 10 – 12 May 2018

The Global Society Leadership Conference 2018 was held from the 10 to 12 May in Hong Kong. The theme for this year's conference was The Professional Edge. Various workshops and training sessions were held which included: Society Management, Ethics and Professionalism, Communications, Continuing Professional Development, Africa Strategy of the CFA Institute amongst others. It was also an opportunity to meet society leaders from various other societies. The thought-provoking discussions among society leaders on issues like society activities and best practices for running the society were very enriching.



71st CFA Institute Annual Conference



The 71st CFA Institute Annual Conference was held from the 13th to 16th May 2018 at the Hong Kong Convention and Exhibition Centre, Hong Kong. The theme this year was the Future of Global Investing and it saw the participation of as many as 2000 delegates from more than 50 countries. The conference schedule was packed with workshops and presentations offering delegates the latest thinking and expert opinions in subjects ranging from Disruptive Financial Technology, Abenomics, ESG investing to Private equity investing, India versus China dynamics, or The Investment Firm of the Future. The keynote presentations included 'Lessons from the Financial Crisis' by Steven Eisman who predicted the 2008 housing crash and whose career was chronicled in the movie 'The Big Short', and 'Thinking, Fast and Slow' by Daniel Kahneman, 2002 Nobel Laureate in Economics Sciences. Delegates also had the chance to enjoy unrivaled networking opportunities. The conference was attended by Sazia Khodabacksh, Ved Auckaloo and Nousher Sait from CFASM Management Committee.

CFA Program Mock Exams, 26 May 2018

With a view to provide some support to the CFA candidates for this tough examination, the Society had organized a live mock exam for all three levels on Saturday 26 May 2018. The mock exam was organised in collaboration with Kaplan Schweser at the Middlesex University Campus in Flic en Flac. Some 24 candidates in all registered for the mock exams. The idea was to provide the candidates an opportunity to test their readiness in an exam-like environment. This initiative was started a few years ago and we wish it will continue in the future.



Institute of Directors: Governance Workshop Paris, 4-5 June 2018

CFA Institute organised the Institute of Directors: Governance Workshop in Paris 4th and 5th June 2018. CFA Society Mauritius was represented by Norman Fon Sing and Jessica Ha Shun.

The workshop was delivered by Paul Munden, an experienced commercial law barrister and Chartered Director. It covered the roles and responsibilities of board members, the principal tenets of good corporate governance, importance of strategic visioning at board level and the elements for an effective board meeting.

The workshop also emphasised the importance of CFA brand and trademarks and the importance of safekeeping the intellectual property rights of the CFA brand.

World Cup Live Screening, 27 June 2018

During this World Cup festivities, CFASM organized a live screening on the 27 June at Strikecity Bagatelle for its members and guests for the match of Korea Republic vs Germany. Unfortunately, the fans of Germany were disappointed as the team was out from the world cup at the knock out stage. The attendees present participated in a prognostics game for which Warren Merite (Half time & Full time score), Christopher Li (Half time Score), Vishen Appavoo (Half time score), Randhir Mannick (Half time score), Jhoomuck Voneetsingh (Half time score) and Sanju Naregadu (Half time score) won. The winners were awarded with some goodies from CFASM.

Exam Day Outreach, 23 June 2018

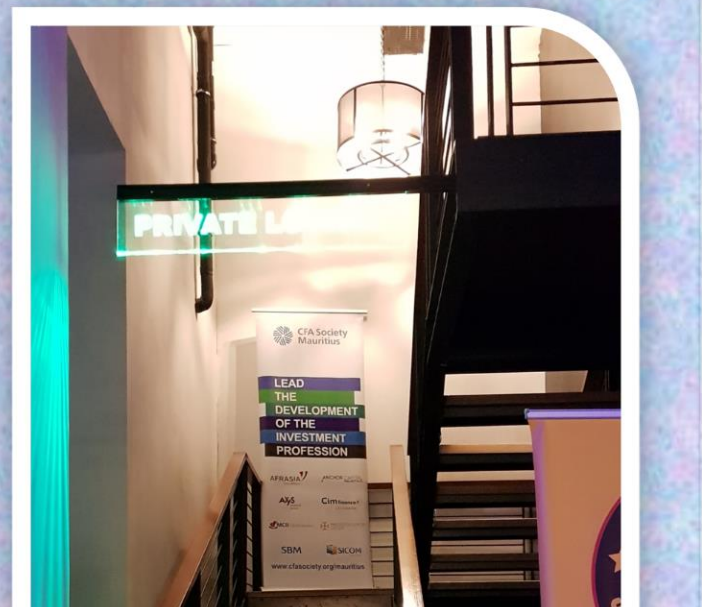
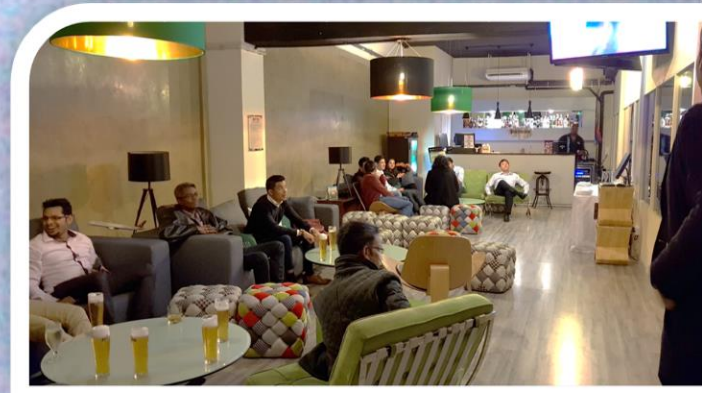
The CFA exams was held on 23 June 2018 at Trianon Convention Centre. More than 250 candidates sat for the June 2018 exams. As is customary for each year, CFA Society Mauritius was present during the exams break and organised a society sponsored lunch for all the candidates to show support to the candidates.



Lunch pack
Distribution



Registration
Queue



Media Presence

As in the past, all the speaker events received free coverage in the local press as follows:

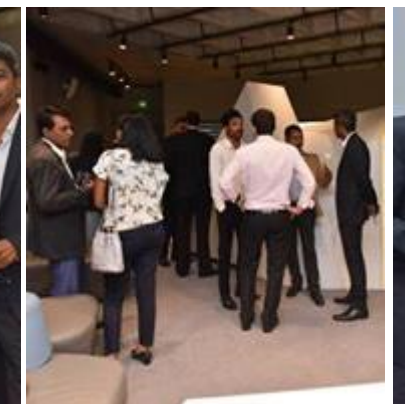
- ✚ BizWeek dated 2/2/2018. Interview of Xu Si Tao, Chief Economist and Partner, Deloitte China entitled “There will be Sporadic Trade frictions between China and the US” in tandem with the article covering our event “The Elephant and the Dragon: changing dynamics that effect Asia and beyond”.
- ✚ BizWeek dated 23/2/2018: Cover Story of speaker Jeremy O’Friel and article covering our event “Investment Implications of Rising Global Interest Rates”
- ✚ L’Express dated 30/3/2018: Article based on “Can we dream of financial independence?” by Imrith Ramtohl
- ✚ BizWeek dated 6/4/2018: Article based on our event “The Great Transformation of the Financial Markets” with Takis Niarchos, Senior Wealth Advisor, Sanlam Privat Wealth Mauritius.

The Research Challenge finalists were named and event covered in the article 24th March issue of BizWeek.

In line with the brand campaign guidelines, a full page advertisement with photos of the winners and the two runner up teams were placed in L’Express, Le Mauricien and the BizWeek on the 2nd March 2018.

Photo People







[CLICK HERE to View All Albums](#)

THE MANAGEMENT COMMITTEE



*Nousher Sait, CFA
President*



*Vedprakash Auckaloo
Secretary*



*Norman Fon Sing, CFA
Treasurer*



*Imrith Ramtohol, CFA, CIPM
Advocacy Chair*



*Jessica Ha Shun, CFA
Membership Chair and
Assistant Treasurer*



*Sazia Khodabacksh, CFA
Education Chair and
Assistant Secretary*

OUR CORPORATE PATRONS 2017/2018

