



Dear Members and Candidates,

No man is an island!!

How very true, given our listlessness for normality since our fair share of lockdowns, red zones and partial lockdowns decreed in fifty shades of grey!! Social disconnect from colleagues, family and friends, though welcomed with euphoria initially, is in actuality detrimental to both our physical and mental wellbeing. We feel it intuitively, and manifest it in our restiveness and longing for an unconstrained mode of life.

The resilience of the virus to out-manoeuvre our sanitary precautions by mutating over the last two years, requires us to adapt a life style of co-existence with it; at least in the present. Vaccination, however minimal the protection it offers, seems the only refuge for us to go about our lives till a definite antidote is found; barring of course the choice of ascetic hermit-ism or reclusion.

The pandemic has also flagrantly exposed flaws existent in the global systems of Governance and the fallibility of institutions allegedly designed to uphold democratic practices, whether it be at the level of the state, firm or organization. It has also made the public, conscious of the need for Economic and Social sustainability in the stewardship of decision making.

The investment industry, which is a microcosm of society, has had for nearly half a decade now advocated the importance of ESG factors; armed with grass root knowledge gleaned from long term and institutional investors. However, the formulation of ESG as factors of investment value and attributing a tangible benefit to them,

requires that we review our investment returns in other than purely monetary terms. This pandemic and the awareness to the quality of life that it has engendered may perhaps be the much awaited catalyst that would create a pull demand for such innovative thinking.

In this regard, the CFA Institute in collaboration with the CFA Society of UK has launched a Certification in ESG Investing on the 17th of March 2021; which currently is only available in selected countries but is intended to go global eventually. Furthermore, ESG Disclosure Standards for firms, are being deliberated upon by the Standards Group at the Institute and will be promulgated, in due course, as an Advocacy initiative to apprise members and stakeholders alike. Candidates surely will be thrilled with one more Standard added to their expected and tested learning outcomes!!

Another phenomenon that the pandemic did expose was the nationalistic drift of so called guardians of democracy; when leaders of first world nations indulged in hoarding and stock piling of medical supplies at the early stages of vaccination discovery. Elected leaders, unfortunately, would cater to their vote bank to whom they are answerable and on whom depends their survival. One cannot help but question the fabric of diplomacy on which international relations of trust and mutual assistance are built. No wonder, any new trend be it even the minimum global tax initiative is eyed with mistrust in some quarters.

Moreover, the supply logistics disruption of staples and primary necessities during lockdowns has led to a renewed interest in national food security programs worldwide;

which, we as investment practitioners, cannot neglect.

The pandemic induced emergency procurement programs and the curbing of public movement by governments worldwide have come under public scrutiny as well. Civil Rights movements are questioning the quality of decision making, the mettle of leadership, the sustainability of today's choices and the inter-generational capture that they may represent.

As investment analysts and citizens of the world, it is incumbent on us to flag such issues in the environments where we live and work, to voice out our opinions and raise awareness in relevant forums. Even at the national level, open debates, opinion articles and informative write ups, in the local press could be the mildest passive way of shaping the world of tomorrow. The more pronounced, committed and dynamic way would be to walk the talk, to aspire and assume leadership roles as architects of the future you want to see come true.

This pep talk is not to be misconstrued as an encouragement for candidature in the national general elections of 2024; but rather, as a built

up of momentum to stand for elections of the CFA Society Management Committee, which is around the corner in September –October. The exact format and date of the elections would be communicated as soon as there is clear visibility given the evolving pandemic protocol.

The wellbeing of any organization, in this case your Society, requires an infusion of fresh blood, of ground breaking ideas and verve anew to take it to the next level. Hope you will rise to the call and think beyond the introverted comfort zone of my family, my work and my time.

Everyone can be a paper tiger and dream of a better society, but only a few can brave the odds and make change happen. Unleash the tiger in you and liberate your leadership potential by posing as a candidate in the coming Society elections. For, after all, **Leadership is the capacity to translate vision to reality!!**

Cheers
Nousher Sait, CFA
President &
Management Committee



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Research Challenge 2020-2021 Local Finals

The final local competition of the CFA Institute Research Challenge 2020-2021 was conducted virtually.

Based on the equally-weighted score of the submitted Research Report and Presentation, the final results for this season's Research Challenge were announced as follows:

- Winning team: University of Mauritius Team A [proceeded to the sub-regional level of the global Challenge (Sub-Saharan Africa)]
- First Runner up: University of Mauritius Team B
- Second Runner up: Curtin Team B

The Competition has lasted for nearly five months, and as advised by the CFA Institute following the global outbreak of the pandemic, this edition of the competition has been conducted virtually. It has been an educative and informative journey for the participants, and we would like to thank the Faculty Advisors, Industry Mentors, Graders and Judges for their invaluable support along the way.



RETAIL INVESTORS GO VIRAL
Market & Policy Implications Stemming from
the GameStop Stock Trading Mania

Thursday, 11 March, 2021
12:30 - 1:30 PM ET

REGISTER NOW!



**Implementing
SASB Sustainability
Disclosures**
WEBINAR

Co-hosted by CFA Institute and CFA Society Spain and in association with SASB's FSA Western Europe Club

Thursday 18 March 2021
12pm London / 1pm Paris / 4pm Dubai

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Tomas Gallego
Financial Director,
Red Electrica



Elena Garcia
Senior Adviser, Sustainability
Reporting, Red Electrica



Ole Buhl
Head of ESG, Senior Vice President,
ATP



Matt Orsagh, CFA
Senior Director, Capital Markets
Policy, CFA Institute



Webinar: Social Media Strategies to Attract Career Opportunities



With over 2m followers on LinkedIn, Eric Sim, CFA, is the most followed charterholder on social media globally. He will share with you how to use social media to attract career opportunities.

Tuesday 25 May 2021 2:30pm BST, 3:30pm CEST, 5:30pm GST



*Webinar created by CFA Institute in collaboration with Institute of Life



Financial Regulatory Symposium 2021

Business Conduct, Sustainability, and Covid-19 Market Ramifications

29-30 June 2021

[Register Now](#)

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Islamic Finance Webinar Series 2021: Social Impact Sukuk

An Instrument to Combat Covid-19 Pandemic

**Thursday, 3 June 2021
20:00-21:30 HKT (GMT+8)**



Dr. Zamir Iqbal Ph.D
VP Finance and Chief Financial Officer,
Islamic Development Bank (IsDB)



Sharifah Sarah Syed Mohamed Tahir
Managing Director, Client Coverage,
Global Banking Group, Maybank

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CFA Society South Africa in collaboration with Edge FIT (Finance and Investment Training)* invite you to Sharpen your skills in 2021 by hosting a series of CFA Program Refresher webinars for our members in the SADC region.

Join **Russell Jude**, CFA HOD and team leader at Edge FIT as he covers the following topic

ETFs: Mechanics and Application
15 July 2021
13h00 - 14h30

Presentation and Q & A

To view the online Refresher readings [Click here](#)

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CFA Society South Africa in collaboration with Edge FIT (Finance and Investment Training)* invite you to Sharpen your skills in 2021 by hosting another series of CFA Program Refresher webinars.

Join **Russell Jude**, CFA HOD and team leader at Edge FIT as he covers the following topics

Private Company Valuation
17 June 2021
13h00 - 14h30

Presentation and Q & A

To view the online Refresher readings [Click here](#)

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Our Corporate Patron 2020/2021

