



ARTICLES

As approved on August 28, 2014



1. Name, Seat and Seal

Art. 1

Under the name

„CFA Society Liechtenstein“

exists a non-profit society (“Verein mit nichtwirtschaftlichem Zweck”) according to the Art. 246 ff, of the Liechtenstein Persons and Companies Act (PGR), hereinafter referred to as the “Society”. The Society is registered in the Commercial Register in Vaduz under the number FL-0002.179.813-3.

Art. 2

The Seat of the Society shall be in Vaduz.

Art. 3

The Board shall have the power to adopt and alter the seal of the Society.

2. Purpose

Art. 4

The Society shall not undertake any commercial activities (“kein nach kaufmännischer Art geführtes Gewerbe”).

The mission of the Society is to:

- (a) be a Member Society of CFA Institute, a Virginia non-stock corporation (see www.cfainstitute.org);
- (b) embrace the CFA Institute’s mission to lead the investment profession globally by setting the highest standards of ethics, education, and professional excellence;
- (c) endorse the adherence and dedication to the highest standards for ethical behaviour, education, ongoing professional development, and excellence of practice in the profession.



3. Bylaws

Art. 5

The Regular Members of the Society by majority vote have to pass Bylaws which are in line and shall implement the requirements of the CFA Institute.

The organisation, the membership and the finances of the Society shall be governed by the Bylaws.

The Bylaws shall be amended in accordance with the rules as set out in the Bylaws.

Art. 6

To the extent that there is any conflict between the Bylaws of the Society and the Bylaws of CFA Institute, those of the CFA Institute shall take precedence and shall govern.

4. Adoption and Amendment of the Articles

Art. 7

These Articles shall be adopted by the Meeting of the Members (as defined in the Articles) by majority resolution and shall be signed by the members of the Board. At the same time the Meeting of the Members shall adopt new Bylaws which are in line with these Articles.

An amendment to the Articles shall be adopted when approved by a majority of the Regular Members voting in accordance with the requirements of the Articles.

An amendment to the Bylaws shall be adopted according to the rules as set out in the Articles.

5. Dissolution

Art. 8

The Society may be dissolved by a three-quarter (3/4) vote of all Regular Members.

In the event of the liquidation / dissolution of the Society:

- (i) no member shall be entitled to any distribution or division of its property or its proceeds;



and

- (ii) all funds and property of the Society shall be transferred to or applied for the benefit of one or more not-for-profit corporations or organizations, as then defined by the tax laws to which the Society must adhere, as selected by the Board, and by any court that may exercise jurisdiction over such liquidation or dissolution, if any.

Vaduz, August 28, 2014

President:

Handwritten signature of Michael K. Frommelt in black ink.

Michael K. Frommelt, CFA

Vice President:

Handwritten signature of Andreas Hueber in black ink.

Andreas Hueber, CFA