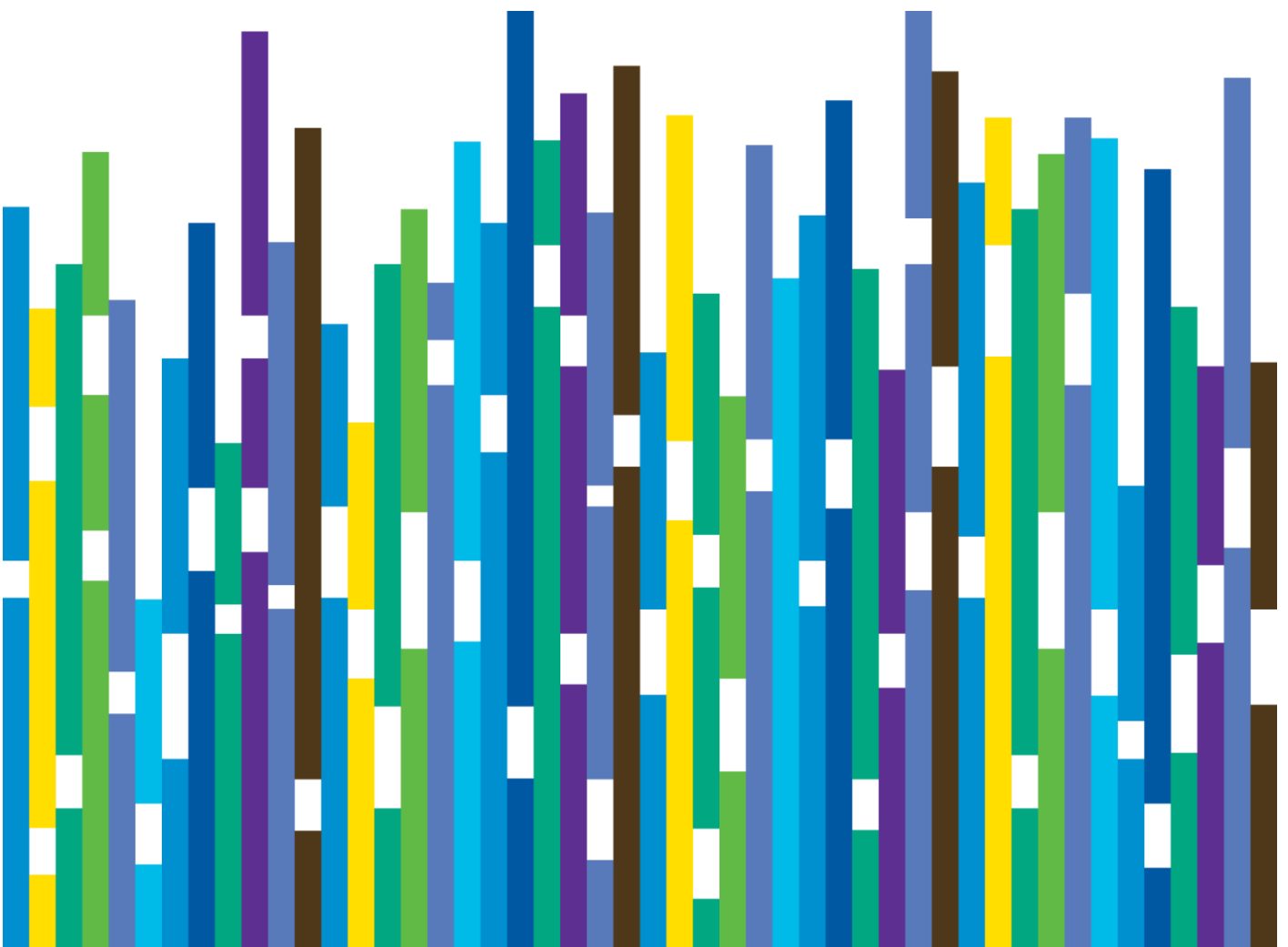


# ACTIVITIES REPORT

Submitted to the 2022 Annual General Meeting

July 2021 – June 2022



# ACTIVITIES REPORT

## Message from the President of the Board of Directors

Dear Members,

As the first year of the new Board's term comes to an end, I am delighted to report that CFA Society Greece has continued to grow and remained steady on its course to achieve its strategic objectives, despite the ongoing restrictions caused by the pandemic. It was a particularly challenging year as the pandemic continued to prevent us from safely hosting in-person events and meetings, while interest in virtual programming gradually diminished as members, candidates and the investment community were inundated with virtual content. As CFA Institute continues to struggle to recover financially from persistently lower than expected global CFA Program candidate registrations, we were very fortunate to see only minor reductions to our funding, thanks to the Society's size, prudent governance and operational efficiency.

The Society, as the country, is well-acquainted with the hardships and constraints that financial and health crises present. It is a testament to the strength of the CFA charter and commitment of local charterholders, that in nearly 15 years of recessions and setbacks, we have grown from an association of less than 100 members to nearly 300. Building on the hard work of all past BoDs and volunteers, we have managed to strengthen our relationships with institutional partners, build relationships with new partners and look forward to a future where the Society can deliver even more value to its members, as well as candidates.

As you will see detailed in this report, the CFA Society Greece continues to promote professional learning to its members, candidates and the rest of the investment community, is focused on increasing its support to CFA Program candidates and is unwavering in its efforts to make the CFA charter locally recognized as the gold standard in the investment industry. While the body of knowledge acquired while pursuing the CFA charter is an admirable asset, what distinguishes us as CFA charterholders is our character – our ethical behaviour, professionalism, integrity, persevering attitude and determination, to name but a few qualities. Going forward, our goal is to exhibit these qualities to the local finance and investment industry and make employers aware that when they hire a CFA charterholder or CFA Program candidate, they are getting more than just an expert in financial analysis and it is to their benefit to support and nurture these employees.

The Board of Directors, volunteers and staff have worked hard over the past year to drive the Society's mission and achieve its strategic objectives. Kindly find in this report a detailed analysis of our activities which, above all, aim to increase member value. I would like to take this opportunity to encourage you to renew your CFA Institute and CFA Society Greece membership, so that you may continue to reap the benefits of being part of our like-minded global community.

Kind regards,



Violeta Spyropoulou, CFA  
President of the Board of Directors  
CFA Society Greece

## I. STRATEGIC OVERVIEW

### **Mission**

Our mission is to lead the investment profession in Greece and provide value to members, while making CFA Institute programs popular and well-known among our key stakeholders and promoting ethical behaviour and market integrity.

### **Vision**

Our vision is to increase awareness of the CFA designation, provide educational and networking opportunities to our members, enlarge our membership base and attract new interested parties for collaboration.

### **Strategic Objectives**

1. Engage with the investment industry in Greece to promote professional excellence.
2. Provide learning opportunities in Greece to drive continuous education and professional excellence.
3. Raise awareness of the CFA Program in Greece.
4. Deliver value to members and candidates.

## II. OVERVIEW OF CFA SOCIETY GREECE ACTIVITIES

The activities that were initiated and undertaken by the Society's Board and staff for the period July 2021 – June 2022 supported the Society's mission and the achievement of one or multiple strategic objectives. The main activities and initiatives are presented below:

### Educational Events and Member Value

- In October 2021, we hosted our **18th Annual Charter Award Ceremony**. It was an extra special event as it was our first in person event since the start of the Covid-19 pandemic. We celebrated the achievement of 27 new charterholders (14 were in attendance) who earned the CFA charter in 2020 and 2021.
- Our first webinar after the summer break “**Important Factors to Consider When Investing in Private Equity & How ESG Affects These**” focused on two trending topics in Greece – private equity and ESG investing. In early November 2021, Steve Balaban, CFA spoke about the important factors to consider when investing in private equity and how ESG affects these. The event attracted over 50 participants, including 20 members.
- We ended 2021 with a virtual panel discussion “**Key Takeaways from the UN Climate Change Conference COP26**” with panelists, Dr. Phoebe Koundouri, Professor at Athens University of Economics & Business, Josina Kamerling, Head of Regulatory Outreach EMEA at CFA Institute and Antonis Kyrkos, Group Transformation and Strategic Planning Director at TITAN Cement Group.
- We also conducted our annual **Member Satisfaction Survey** at the end of December 2021. 19% of our members responded, with a satisfaction rate of nearly 88%. The survey also helps to determine the Society's strategic objectives and programming.
- The **local Research Challenge competition** was organized for the twelfth consecutive year, with Papoutsanis SA as the subject company and 16 Member-volunteers supporting the competition as industry mentors, graders and judges. The local final was hosted in person on 26 February 2022, despite the ongoing pandemic, with tremendous success, with nine (9) teams from eight (8) Greek universities competing. The University of Macedonia won the local competition and advanced to the EMEA sub-regional final and was one of six to reach the EMEA final. We also launched our **first Feedback Survey** for local Research Challenge participants.
- The **14<sup>th</sup> Annual Forecast Dinner** took place virtually in February, with keynote speaker and esteemed strategist Jim Reid from Deutsche Bank and Platinum Sponsor Grant Thornton. 100 people attended the virtual dinner; 59 were members and received a complimentary gift.
- In March, we hosted another webinar “**AI and Big Data in Investments**” with guest speaker Larry Cao, CFA, which addressed issues such as the benefits of using AI and big data in investments, the latest status of adoption across the industry for these technologies, the main hurdles investors come across in applying AI and big data and the most effective approach to overcome these. The event was well-received by 19 members, although only 28 people attended in total.
- With great joy, we organized two social events for our members and candidates, an **Easter Party** in April and a **Summer Party** in June. We were reminded of how invaluable it is to be able to meet in person and see our friends, members and candidates.
- Complimentary **passes and/or discounts** were offered to members for the following:
  - Climate Bonds Initiative Conference 2021
  - “Business Valuation Masterclass with Prof. Ashwath Damodaran” workshop
  - Delphi Economic Forum VII
  - DDC Financial Group NPL Management Summit 2022
  - CFA Institute Alpha Summit 2022
  - 1<sup>st</sup> International Investors' Conference

- 3<sup>rd</sup> Fund & Asset Management Conference

### Candidate Offerings & University Outreach

- The University Relations Committee delivered three (3) virtual **presentations on the CFA Program** to approximately 400 students from the Athens University of Economics and Business, the University of Macedonia and the University of Piraeus.
- We conducted our second **Candidate Survey** to better understand the needs of our candidates under the new CBT environment. In total, 81 candidates responded.
- In an effort to enhance our support of candidates, we applied for and were granted **funding from CFA Institute to reinvigorate our CFA Program Review Courses** and make them more financially accessible for candidates.
- We provided candidates across all levels with the opportunity to **purchase the CFA Society Boston Mock Exam and the Schweser Mock Exam** at discounted prices.

### Advocacy & Outreach Efforts

- In line with CFA Institute's Diversity and Inclusion objectives, we launched our **Women in Finance Networking drinks** in July, aiming to bring together small groups of CFA charterholders and aspiring young financial professionals and CFA Program candidates. A second event was held in October and has since evolved into a **Lean In Circle - CFA Society Greece Women**. The Circle meets once a month and aims to create a network of women working in finance /investment management and to promote the benefits of earning the CFA charter.
- Outreach efforts with employers to **promote the CFA charter and further collaborations** including Alpha Bank, Eurobank, Grant Thornton, Deloitte and PwC.
- Outreach efforts to **promote CFA Institute's Certificate in ESG Investing** to Alpha Bank, Eurobank, HEFAMA.
- **34 job opportunities** from a range of employers, including banks, Big 4 consulting firms and investment firms, were shared with our members and candidates.
- **Outreach meetings** were conducted with representatives from **Athex Group, HEFAMA and HBA**. Representatives from CFA Institute (Paul Moody, Managing Director Global Partnerships & Client Solutions and Kasia Marianiuk, Relationship Manager) were also in attendance at our meetings with HEFAMA and HBA.
- In May, after a 2-year delay due to the pandemic, we were finally able to host our cocktail reception for HR and talent acquisition representatives to **promote the benefits of hiring a CFA charterholder**. Despite the ongoing covid-related risks and demonstrations taking place at the time of the event, representatives from AIMS International Hellas, Alpha Bank, Alpha Trust, Baker Tilly, BCG, Deloitte, NBG, Eurobank, Eurobank Asset Management, Euroxx, Searchlight Executive Search, KPMG, Piraeus Bank, PwC and Triton Asset Management attended the reception at the Grande Bretagne Hotel.
- Meetings conducted with representatives from Hellenic Exchanges, and with the Hellenic Fund and Asset Managers Association to **discuss GIPS and the Asset Manager Code**.
- We **updated our website, www.gips.gr**, dedicated exclusively to the promotion of GIPS and in the Greek language.
- The **translations into Greek** of the 2020 GIPS Standards for Firms, 2020 GIPS Standards for Asset Owners, and 2020 GIPS Standards for Verifiers were **approved by CFA Institute**. It is the first translation in any language approved of the 2020 GIPS Standards.

- A special reference was made for the **Greek GIPS Standards Sponsor in the GIPS Standards Newsletter**, January 2022 edition. It included, among others, the announcement of the translation into Greek of the Greek GIPS Standards Sponsor and the efforts made by CFA Society Greece in promoting GIPS in the local market.
- Finally, with the financial support of CFA Institute, we hosted a **panel discussion at Delphi Economic Forum VII**, “How ESG Practices Can Create Value for Corporations and Society” with panelists Paul Moody from CFA Institute, Dimitris Batzis from Schroder Investment Management and Omiros D. Sarikas from Brookstreet Equity Partners. The discussion was moderated by CFA Society Greece’s President, Violeta Spyropoulou and took place at the Amalia Hotel in Delphi.

## Collaborations

- We established a new agreement with Cognitir to offer our members a **discount on Cognitir’s online learning courses**.
- For a third consecutive year, our members and candidates can benefit from a **discount on the financial modelling certification exams** offered by the Financial Modeling Institute (FMI).
- Following our existing collaboration with Stanton Chase for members to submit their CVs to a dedicated email ([cfa@stantonchase.com](mailto:cfa@stantonchase.com)), we established a similar **collaboration with AIMS International Greece for members to submit their CVs** to [cfa@aims-hellas.gr](mailto:cfa@aims-hellas.gr).

## New Initiatives

- The new Board of Directors established a new committee – the **Research Committee** – which is mandated to coordinate local research initiatives in areas of interest to the investment community’s stakeholders and in alignment with CFA Society Greece’s strategic objectives. The **Research Award** was launched in December 2021 with the first Research Award awarded in March 2022.
- Members now have the opportunity to submit **articles for publication at [www.euro2day.gr](http://www.euro2day.gr) or [www.capital.gr](http://www.capital.gr)**. Four (4) articles have been submitted and published since the initiative started in January 2022.

## Milestones

- Our membership numbers continue to grow steadily, reaching **280 members** in June 2022 and representing a 51% increase since 2017. The Society is well on its way to doubling its membership in a decade!
- Our **LinkedIn followers are approaching 3,500**, an over 70% increase since our last milestone of 2,020 followers in February 2020.
- We added Grant Thornton as a **second sponsor for the local Research Challenge**, along with EY, who returned as a sponsor for the third consecutive year, bringing over 40 university students in contact with recruiters from both firms.
- For the first time, we secured **two paid internships at Eurobank Equities** for two members of the local Research Challenge winning team. Panagiota Giannakopoulou and Simeon Sakellaris from the University of Macedonia will join the Eurobank Equities team for two months this summer.
- Despite the virtual nature of the event, we secured €1,500 in **sponsorship from Grant Thornton for the Forecast Dinner**, the first time the Society has secured sponsorship for the event since 2017.
- Our **first digital marketing testimonial campaign** finally launched in May, with 786 new users visiting our website through our banner advertisements on [www.capital.gr](http://www.capital.gr), [www.euro2day.gr](http://www.euro2day.gr) and

[www.kathimerini.gr](http://www.kathimerini.gr). Part of our campaign was the creation of **testimonial videos** which can be viewed on our website or on our new **YouTube page**.

### **Social Responsibility**

- Following the devastation caused by the forest fires in the summer of 2021, we reached out to members to offer **support to those affected by the forest fires**.
- We collaborated with CFA Institute to solicit **support for members in the Ukraine and in the EMEA** region who are fleeing their homes and country as well as others in the region who may feel the effects of war.

### III. WHO WE ARE

#### Board Officers

President – Violeta Spyropoulou, CFA  
Vice President – Dimosthenis Megaritis, CFA  
Secretary – Konstantinos Psaltopoulos, CFA, MRICS  
Treasurer – Byron Kaklopoulos, CFA

#### Board Members

Kyriakos T. Tsakiridis, CFA, CIPM  
Elena Gyftea, CFA  
George Panagopoulos, CFA


#### Committee Chairs

Advocacy & ESG Committee - Violeta Spyropoulou, CFA  
Career Development Committee – Elena Gyftea, CFA  
Education Committee – George Panagopoulos, CFA  
GIPS Committee - Kyriakos T. Tsakiridis, CFA, CIPM  
Public Awareness, Social Media and Marketing Committee – Elena Gyftea, CFA  
Research Committee – Kyriakos T. Tsakiridis, CFA, CIPM  
University Relations Committee – Byron Kaklopoulos, CFA


#### Staff

Managing Director – Eleni Philos, CFA  
Administrative Executive – Roza Panaki

### IV. HOW TO CONTACT US

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