

ANNUAL REPORT





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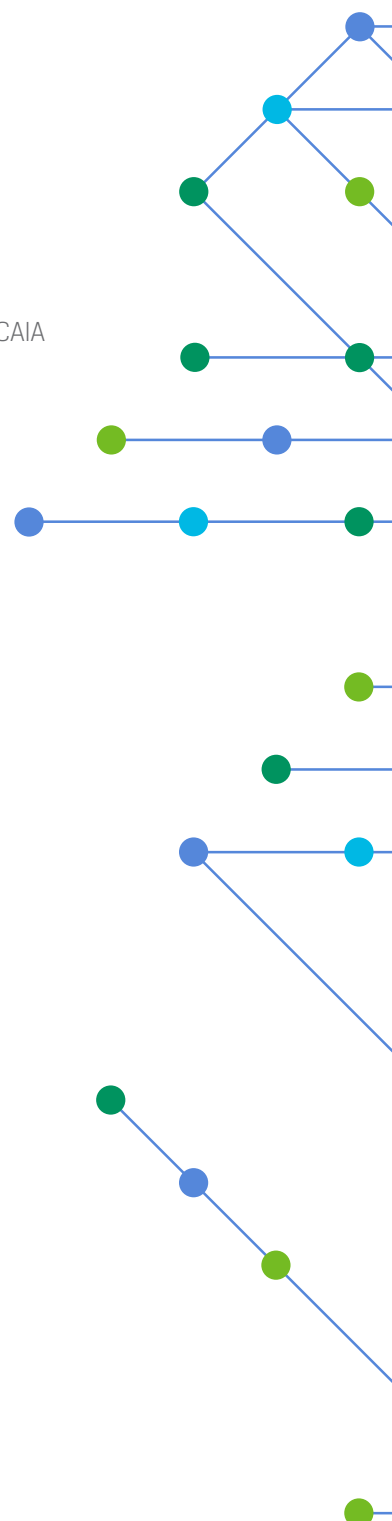
Develop Future Professionals

Deliver Member Value

Increase Brand Awareness

Build Market Integrity

COVID-19 Donation Drive





MISSION



To lead in improving the quality and standards of the financial profession by:

- offering educational programs;
- creating awareness of the significance of the CFA designation among various constituent groups;
- being an advocate on behalf of industry issues; and
- encouraging ethical behavior for the **ultimate benefit of the Philippine society.**



VISION



To be a recognized institution in the finance industry with members who are known for their integrity and professional excellence.



HOW WE STARTED



1995

The Chartered Financial Analyst (CFA®) exam administered by the Association for **Investment Management and Research (AIMR)** headquartered in Charlottesville, Virginia, USA was first introduced in the Philippines with the support of the Capital Markets Development Council, Inc. (CMDCI).

1997

A group of CFA candidates, practitioners from the investment community, and members of the academe gathered form a local CFA society in response to the need to set higher standards for investment knowledge, competence, professionalism and, ethics in the local investment community. Thus, the **Association of Investment Professionals-Manila** was established.

2002

5th Year Anniversary Celebration 

2004

AIMR changed the global organization's name to "CFA Institute," and the local society adopted this change immediately and assumed the name of CFA Society of the Philippines (CFA Society Philippines).

2007

10th Year Anniversary Celebration 

HOW WE STARTED



2012

Bolder Voice, Bolder Identity:
the Rebranding of CFA Institute

2012

15th Year Anniversary Celebration



2013

Society Excellence Awards
Most Outstanding Society
awarded by CFA Institute



2014

3 Society Excellence Awards
- Strategic Initiatives on Education
- Strategic Initiatives on Engagement
- Outreach - Most Innovative
awarded by CFA Institute



2015

Society Excellence Awards
Engagement-Outreach
awarded by CFA Institute



2016

Highest Membership Growth Award
awarded by CFA Institute



HOW WE STARTED



2017

20th Year Anniversary Celebration



2018

Society Awards
Most Outstanding Society
awarded by CFA Institute



Ang Susi Awards
Industry Development Award
awarded by Philippine Council for
Associations and Association Executives
(PCAEE)

2018

Ang Susi Awards
People Empowerment Award
awarded by PCAEE



2020

SEC's 84th Anniversary
Capital Market Development Champion
awarded by Securities and Exchange
Commission



CFA Society Philippines is one of the 155 member societies of CFA Institute, 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.

BOARD OF TRUSTEES



Dr. Robert B. Ramos, CFA, CIPM, CAIA
First SVP, Trust Officer and Trust and Investments Group Head
Rizal Commercial Banking Corporation
• President and Chairman of the Board



Ms. Cristina P. Arceo, CFA
First Vice President II
China Banking Corporation
• Trustee and Vice President



Mr. John B. Balce, CFA
Senior Managing Director
FTI Consulting Philippines, Inc.
• Trustee and Treasurer



Ms. Mary Jane T. Chiong, CFA
Managing Director and Chief Audit Executive
Bangko Sentral ng Pilipinas
• Trustee and Vice President



Mr. Rodrigo Albert D. Maddatu, CFA
Head of Fixed Income
Pru Life UK Investments
• Trustee and Vice President



Mr. George S. Ongkeko, Jr., CFA
Deputy Commissioner
Insurance Commission
• Trustee and Vice President



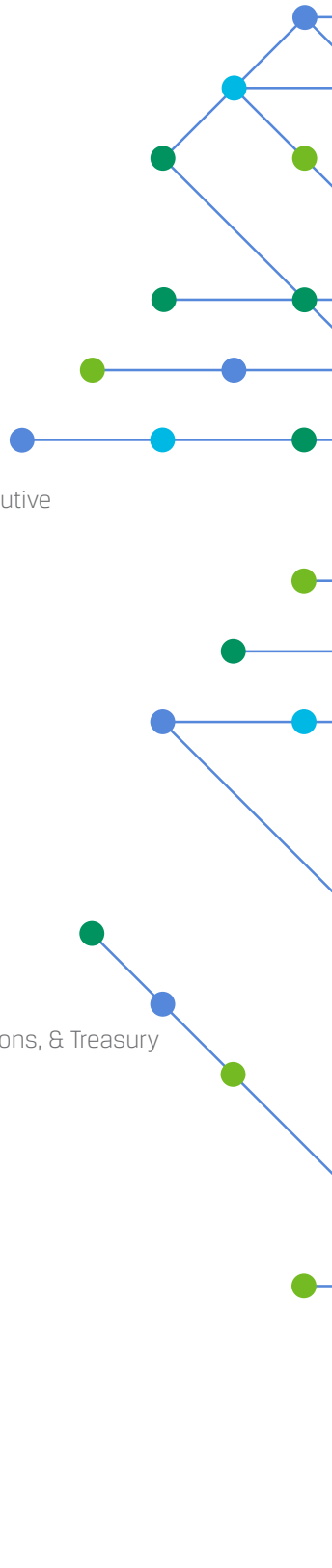
Ms. Giovanna M. Vera, CFA
AVP - Corporate Finance, Investor Relations, & Treasury
Century Pacific Food, Inc
• Trustee and Vice President



Atty. Julio P.G. Bucoy, CFA
Attorney
Bucoy Poblador & Associates
• Corporate Secretary



Atty. Donald S. Onghanseng, CFA
Legal and Regulatory Affairs Manager
Brankas Digital Technologies, Inc.
• Assistant Corporate Secretary



BOARD OF ADVISORS



Dr. Felix Bustos, CFA
President and CEO
National Home Mortgage Finance Corporation



Mr. Marvin Fausto
President
COL Investment Management, Inc.



Mr. Michael Ferrer
Chief Executive Officer
ATRAM Asset Management



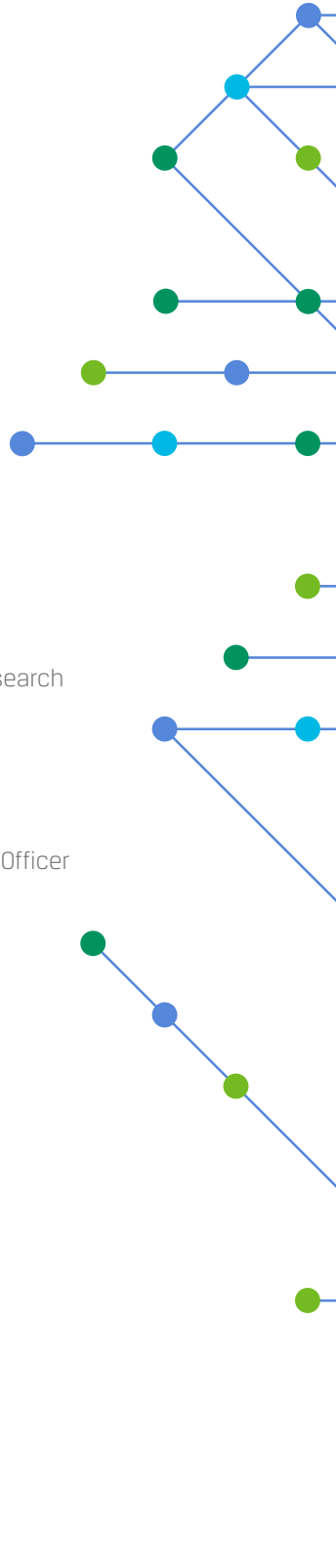
Mr. Eduardo Francisco
President
BDO Capital Investment Corp.



Ms. April Tan, CFA
Chief Equity Strategist and Head of Research
COL Financial Group, Inc.



Mr. Mark Yu, CFA
President for Retail and Chief Financial Officer
SEAOL Philippines, Inc.



SOCIETY STAFF



Ms. Rizchelle Sampang-Manaog, CPAE
Program Director



Mr. Rey Gargantilla
Program Associate



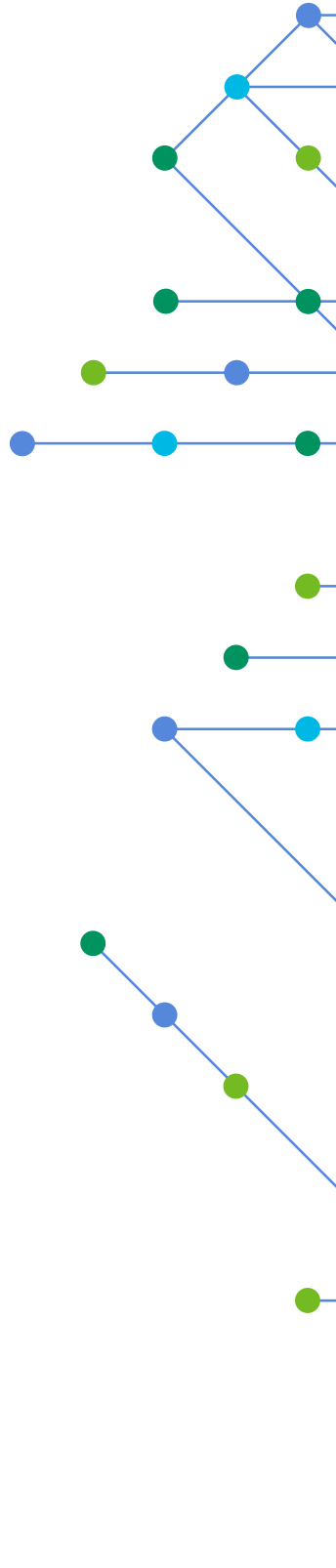
Ms. Precious Canozza-Miranda
Program Associate



Ms. Trisha Saquitán
Program Assistant



Mr. Blodymer Dalde
Admin Assistant





PRESIDENT'S MESSAGE

Dr. Robert B. Ramos, CFA, CIPM, CAIA
President and Chairman of the Board
CFA Society Philippines

2020 was a very different year for many of us. To say that it was filled with challenges would be an understatement for some but it was also a way many others transcended.

The fact that CFA Institute cancelled the CFA exams for the first time shows us the effect of the pandemic on our lives.

As part of CFA Society of the Philippines, a lot has changed over the past few months. We were not able to hold the many face to face events that we are known for. We could not bring to the country many of the rock star speakers we have brought in the past.

However, in spite of these limitations, through the use of Zoom and other meeting applications, we have widened our reach and effectively conducted more accessible events.

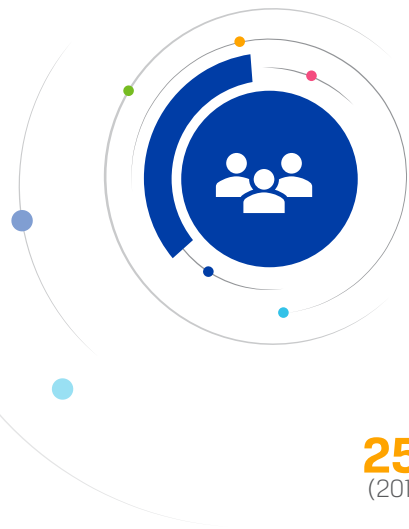
We have also continued with the research projects of the Society but now we have moved away from paper survey forms and towards digital tools and applications.

Aside from adapting, the Society has not forgotten our brothers and sisters in need. During times of crisis, the Society has bonded together and reached out to donate to families who have suffered because of the pandemic.

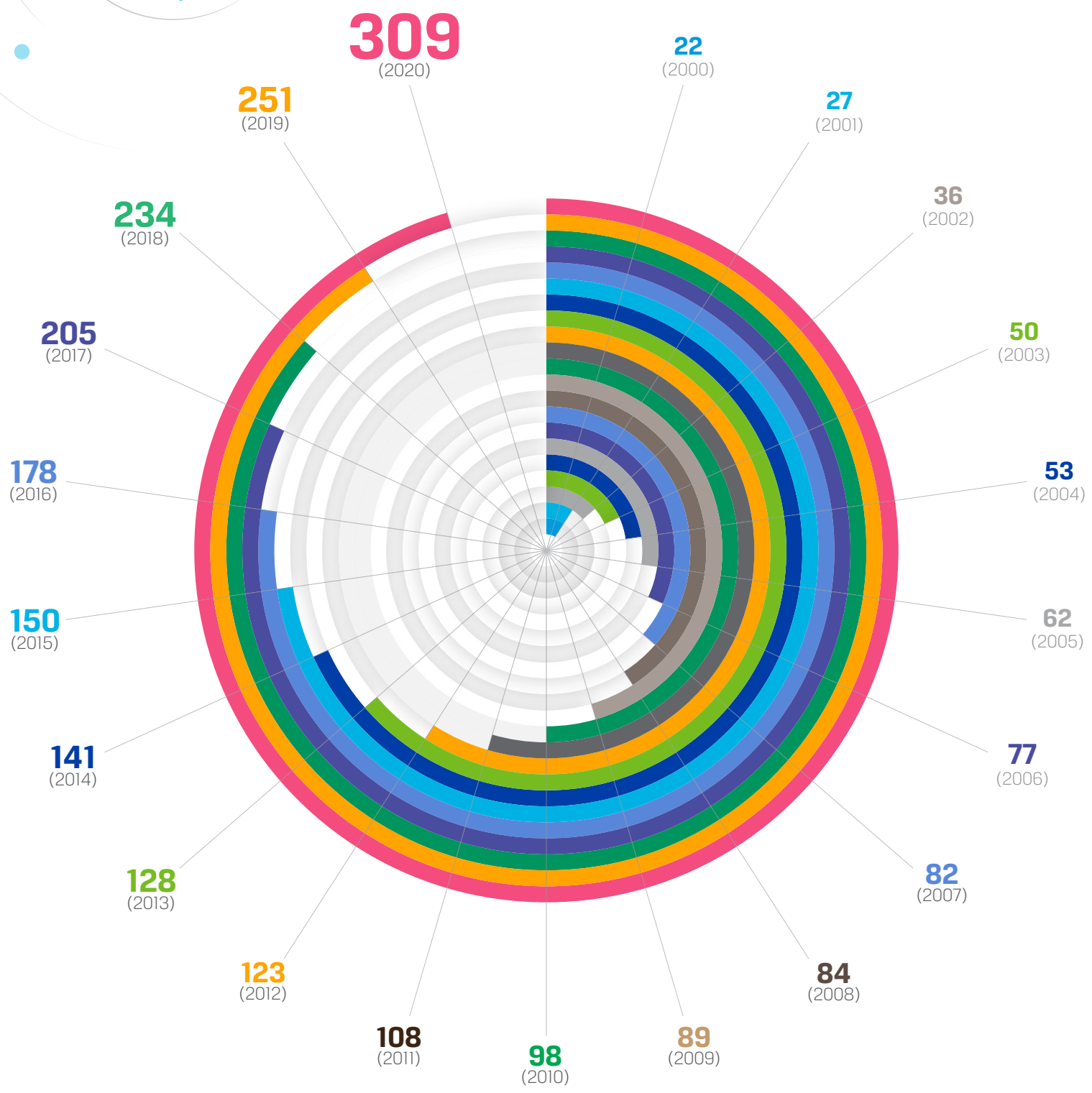
The pandemic affected us in many ways, but I would like to think it has taught us to adapt - it has taught us to be better.

I would like to say thank you to the Society trustees, advisors, staff, members and volunteers for all the help that you have given the Society during these times.

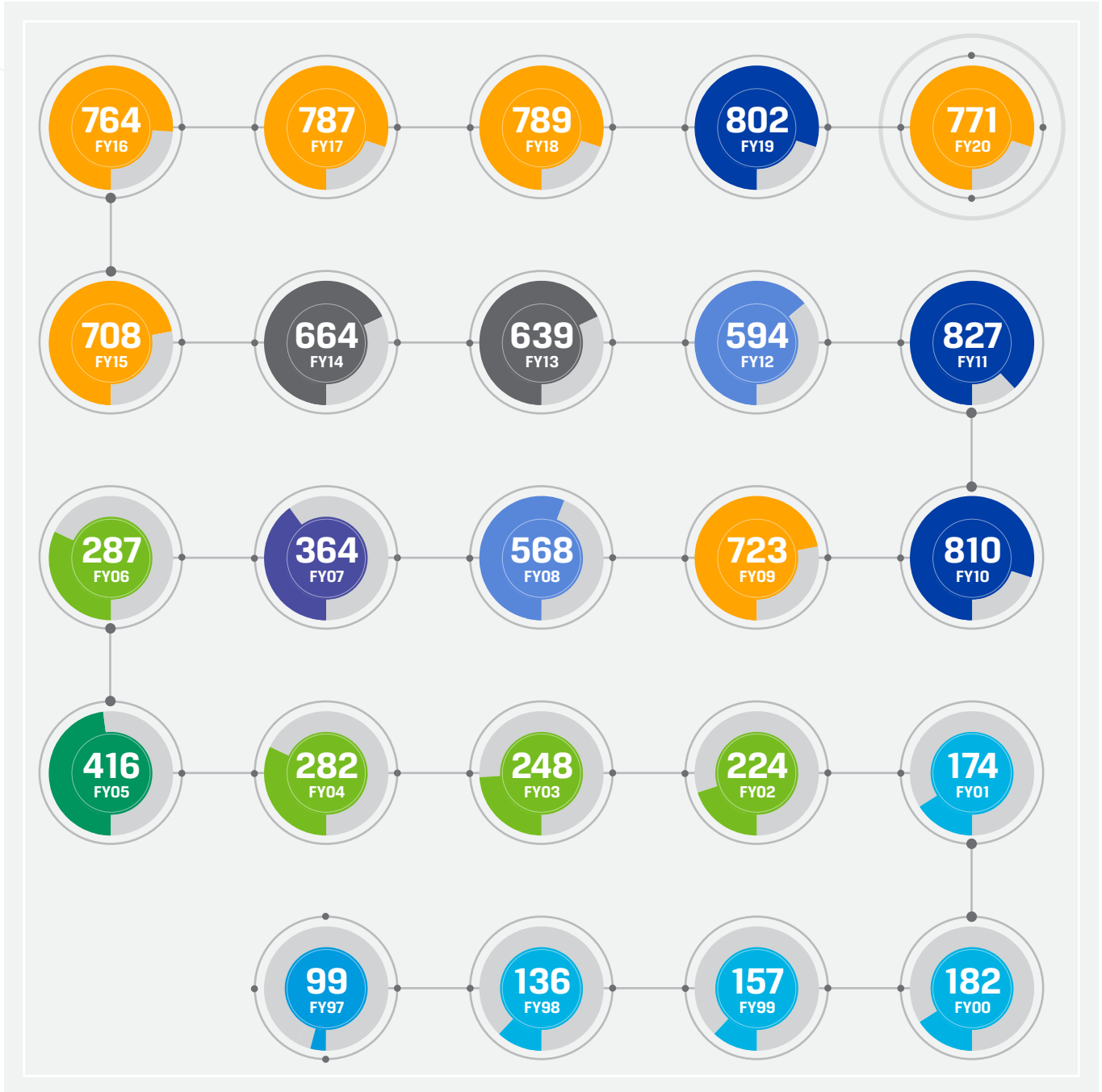
We hope that the lessons learned will in turn make us a stronger society.



CFA SOCIETY PHILIPPINES MEMBERS 2000 - 2020



CFA SOCIETY PHILIPPINES PROGRAM FY97 - FY20

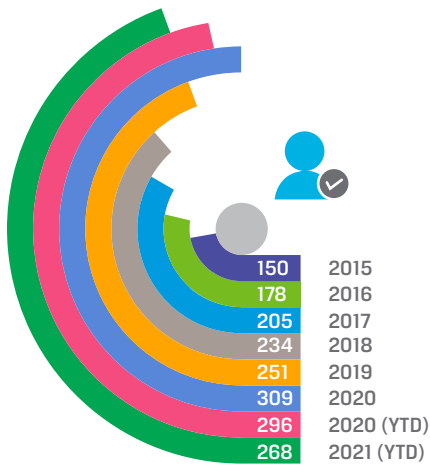




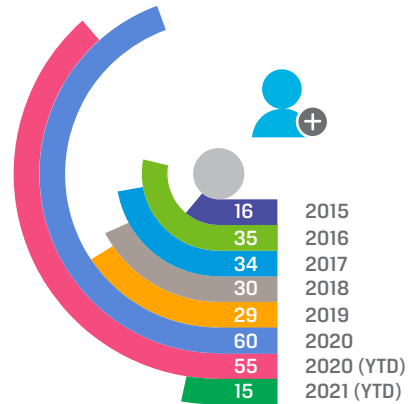
ACTIVE MEMBERSHIP OVERVIEW

This is an overview of active membership by member year with the total number of active society members. Current year's data is year to date. Previous years' data are based on the number at the end of the member year. Member year counts are determined on 30 June prior to member year 2019 and 30 April beginning member year 2019 onwards. These members are considered regular and affiliate

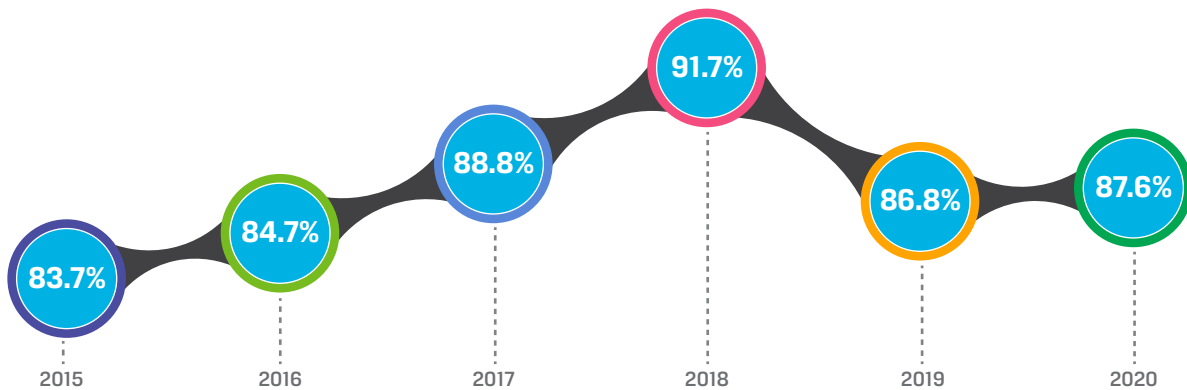
Active Members



New Members



Retention Rate

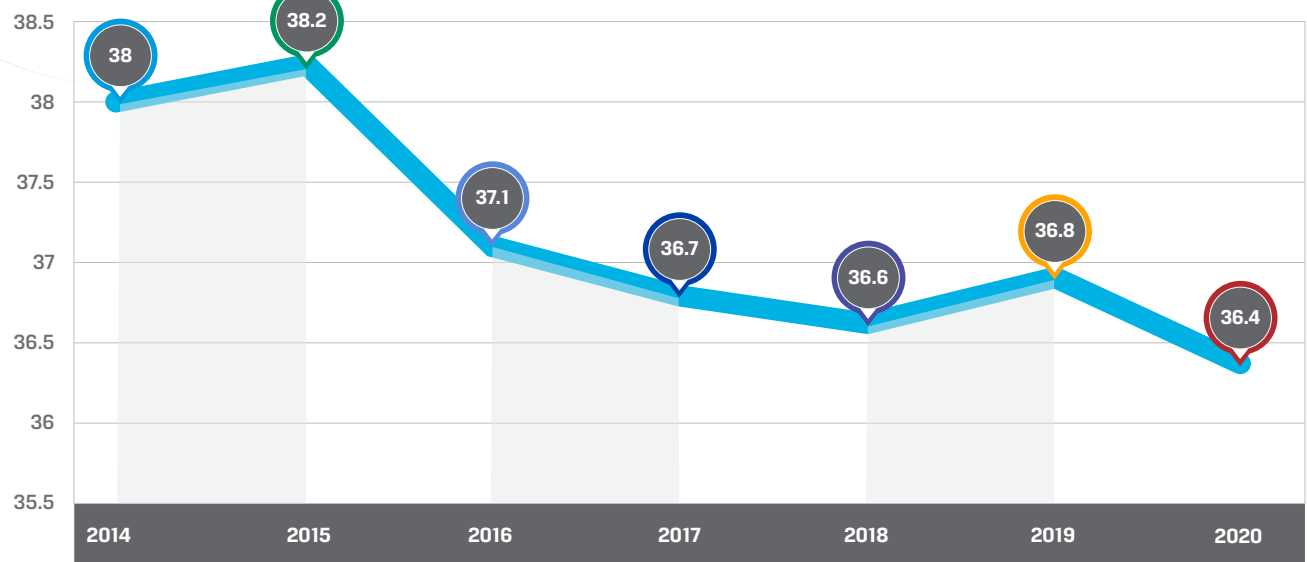


- Year-End as of 30 April (for years 2019 and onwards) Year-End as of 30 June
- Year-End as of 30 June (for years prior to 2019)
- Year-to-Date as of 30 November

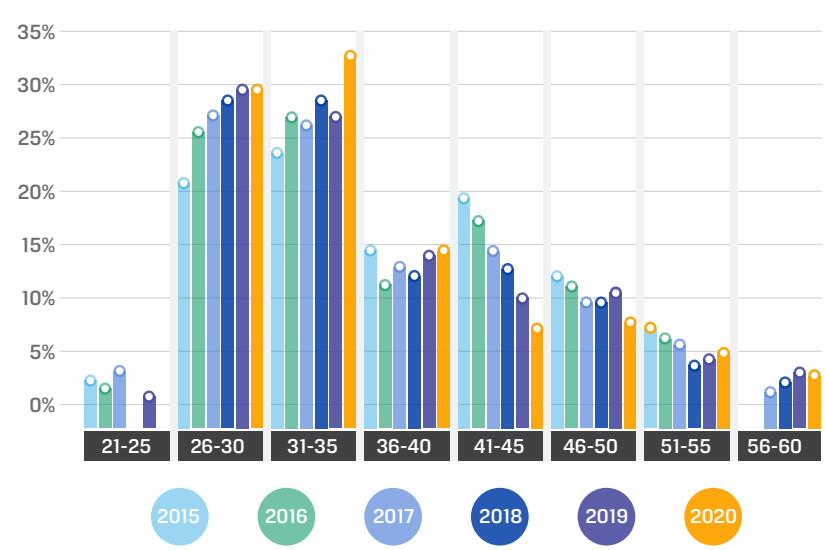


MEMBERSHIP AGE AND GENDER DEMOGRAPHICS

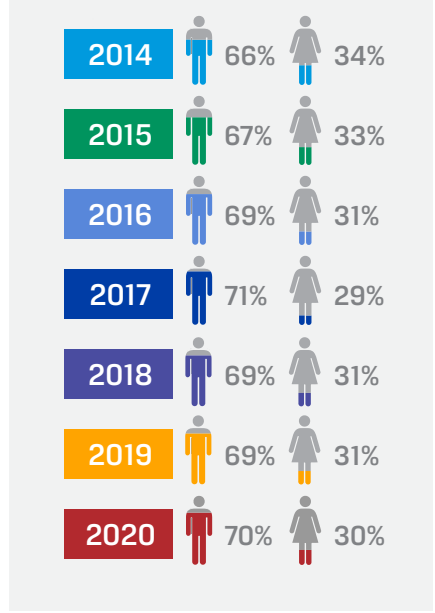
Average Age



Age Distribution



Gender Distribution

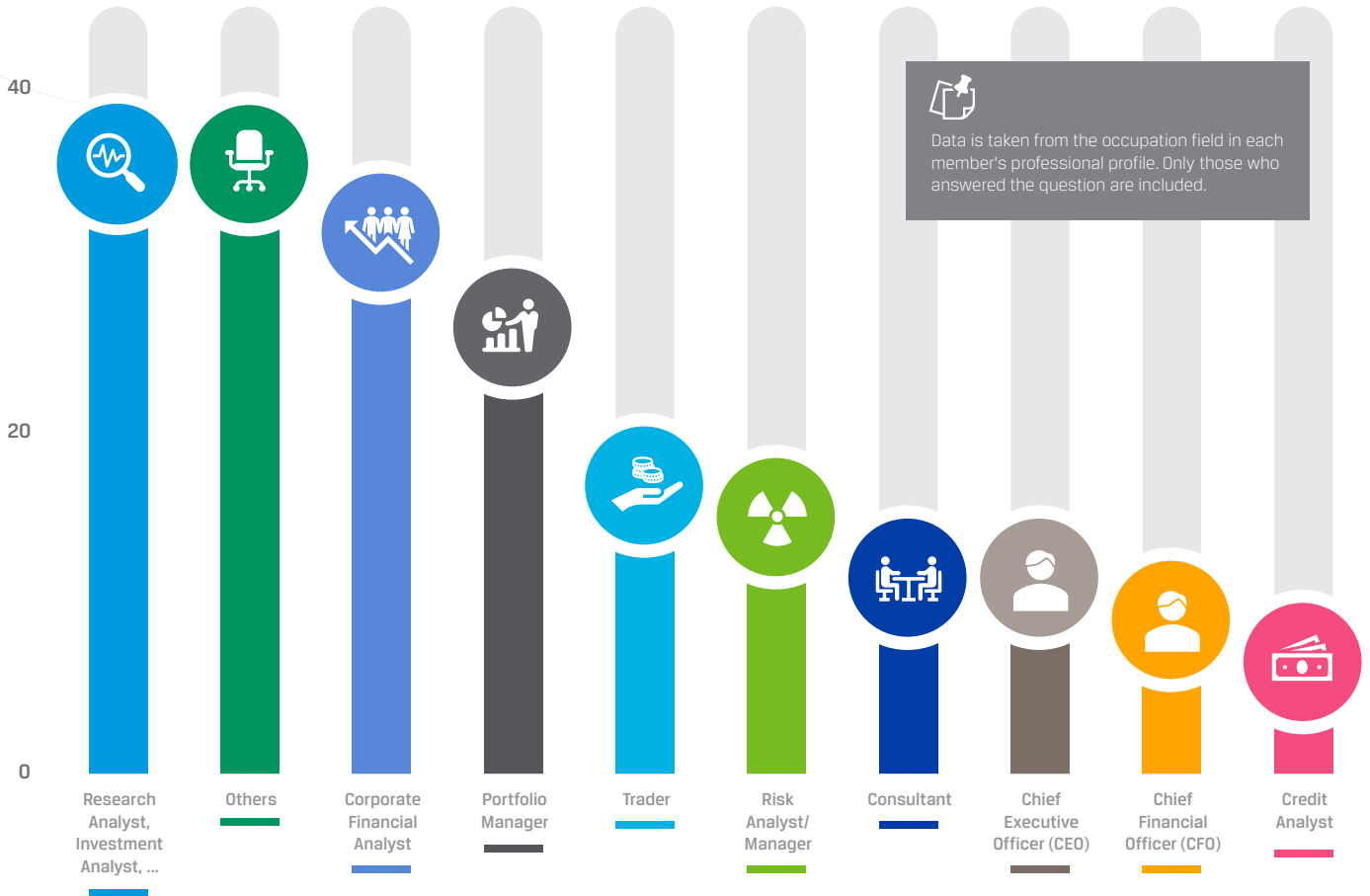


■ Year-End as of 30 April (for years 2019 and onwards) Year-End as of 30 June
■ Year-End as of 30 June (for years prior to 2019)
■ Year-to-Date as of 30 November



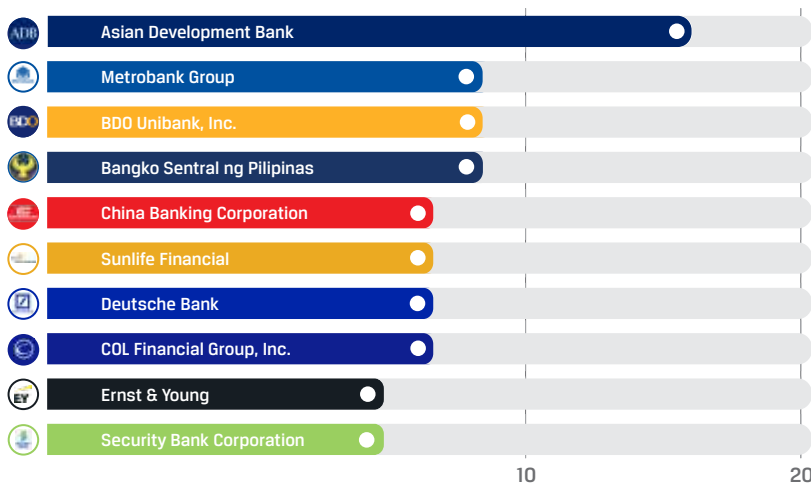
MEMBER OCCUPATIONS

Top 10 Occupations



Data is taken from the occupation field in each member's professional profile. Only those who answered the question are included.

Top 10 Member Employers



Employers Support



Primary Investment Focus (percent of Top 10)



STRATEGIC OBJECTIVES



- Develop Future Professionals
- Deliver Member Value
- Increase Brand Awareness
- Build Market Integrity




DEVELOP FUTURE PROFESSIONALS

- **CFA Institute Research Challenge**
Ateneo de Manila University won the local finals
8 schools participated.
- **12 University Info Sessions Held.**
(**20% more than** the targeted no. of sessions for the fiscal year)
- **2 Employer Info Sessions Held.**
(**Only 40% of the targeted** no. of sessions for the fiscal year)
- **Awarded 47 scholarship slots** to deserving candidates.
- **Held the review class and mock exams for December 2019.**
- **Candidate support through test center presence was done during the December 2019 exams.** June 2020 CFA exams were cancelled thus there were no review class, mock exams, and test center presence.
- **Career Guide**

Launched on 1 April 2020. Date capture form implemented since 27 August 2020.


 Total no. of visits
3,668



 Total no. of unique visitors
2,424

TOP 10 VIEWED PAGES

Page	Total number of Pageview
1 Homepage	2,220
2 Meet our charterholder	768
3 Charterholder: Mary Chiong, CFA	497
4 Charterholder: Charles Ang, CFA	331
5 Charterholder: Basil Go, CFA	231
6 Charterholder: Rod	183
7 Charterholder: Mark Yu, CFA	176
8 Industry: Regulatory Authorities	153
9 Charterholder: Alessandra Gonzalez, CFA	144
10 Industry: Equity Research	135

 Total no. of pageviews
5,826

 Social Media Engagement
62 shares



Ms. Mary Jane Chiong, CFA
VP for Academic Relations



Mr. George Ongkeko, Jr., CFA
VP for Candidate Relations



Mr. Bret Urmeneta, CFA
Academic Relations



Mr. Edward Fernandez, CFA
Academic Relations



Ms. Gladys Guelas, CFA
Academic Relations



Mr. Paul Allado
Academic Relations



DEVELOP FUTURE PROFESSIONALS

- **Philippine Junior Finance and Investment Summit 2019**
The 4th edition of PJFIS gathered around **2,300 students**, faculty members, and young professionals together at the SMX Convention Center Manila last September 7, 2019 with the theme Measure Up to Level Up. This project won the Society the **"People Empowerment Award"** by the Ang Susi Awards of the Philippine Council for Associations and Association Executives. In this event, the CFA Society Philippines launched its own mobile application. And, this mobile application won the Society the **"Impact and Innovation Award"** by the Society Awards 2020 of CFA Institute.
- **Implemented the CFA exams "Top 5 Myths and Tips" social media campaign.**

Launched on 24 March 2020. Date capture form implemented since 26 May 2020.



Social Media
95 Engagement
3,568 Reach



Mr. Alvin Tan, CFA
Scholarship and IRC Chair



Mr. Wilfredo Pielago, CFA
Scholarship co-Chair



Mr. Jose Miguel Abriol, CFA
Scholarship



Ms. Charmaine Gomez, CFA
Scholarship



Mr. Charles Chua, CFA
Scholarship



Mr. Jalrus Sobrevinas, CFA
Scholarship





DELIVER MEMBER VALUE

- CFA Society Philippines Mobile App was successfully launched at the PJFIS 2019 and won the **"Impact and Innovation Award" at the Society Awards 2020**
- Forecast Dinner participants increased by **13%** to a total of 94 participants. (**39** of which are members)
- **25 members and candidates** attended the Volunteer Gathering held last October 3, 2019
- **19 job postings.** Below the target of 25 for the fiscal year.
- Launched the **Society News**, weekly e-newsletter of CFA Society Philippines in March 2020
- Held the 14th CFA Prestige Night, charter awards ceremony, and announced the winner of the Prestige Awards' Outstanding CFA Charterholder of the Year, **Dr. Robert Ramos, CFA, CIPM, CAIA**
- **Conducted 4 seminars** with a total of **578** participants and have worked in partnership with Securities and Exchanged Commission (SEC), Bangko Sentral ng Pilipinas (BSP), Insurance Commission (IC), Bureau of Treasury (BTR), Fund Managers Association of the Philippines (FMAP), Financial Executives Institute of the Philippines (FINEX), and Junior Chamber International Philippines (JCI)
- **Conducted 3 workshops** (1 workshop open to the public and 2 private sessions with firms) on ethical decision-making and financial modeling and valuation



Mr. Ricky Maddatu, CFA
VP for Member Relations



Ms. Cristina Arceo, CFA
Forecast Dinner

Ms. Cristina Gabaldon, CFA
Forecast Dinner



Mr. John Balce, CFA
Basic Financial Modeling

Dr. Rob Ramos, CFA
EDM



Ms. Giovanna Vera, CFA
VP for Continuing Education



INCREASE BRAND AWARENESS

- Published the inaugural **digital congratulatory ad** to recognize the new CFA charterholders.
- **Most of the projects under brand awareness were either postponed or cancelled because of the sudden lockdown due to the COVID-19 pandemic.** These projects were Philippine Investment Conference 2020, Media Training for Members, Partnership with ANC Market Edge, and Affiliate Awards.
- Society took advantage of opportunities to partner with media and other organizations for brand visibility. The biggest is with **BusinessWorld that garnered 69,000 views** and featured a **CFA charterholder as speaker.**





BUILD MARKET INTEGRITY

- Completed the first phase of the **"Study on the Philippine Asset Management Industry"** focusing on unit investment trust funds or UITFs.
- **Conducted 5 ethical decision-making workshops** for 3 schools, 1 private firm, and 1 regulator.
- **Recruited 3 volunteers who have completed the training for ethical decision-making** and these volunteers can now conduct the said workshop locally.
- **Recruited 3 volunteers as part of the AMC/GIPS trainers.**
- **Completed the Best Managed Funds of the Year.**
 - **Bond - MT (Peso - FVPL)**
UnionBank PHP Fixed Income Portfolio
 - **Bond - MT (Dollar - FVPL)**
ATRAM Total Return Dollar Bond Fund
 - **Bond - MT (Dollar - HTM)**
ALFM Dollar Bond Fund
 - **Bond - LT (Peso - FVPL)**
EastWest Peso Long Term Bond Fund
 - **Bond - LT (Dollar - FVPL)**
Chinabank Dollar Fund
 - **Balanced (Peso)**
Rizal Balanced Fund
 - **Equity (Peso)**
AUB Equity Investment Fund
 - **Equity (Dollar)**
BPI Global Equity Fund-of-Funds
- Securities and Exchange Commission (SEC), Bureau of Treasury (BTR), and Insurance Commission (IC) have signed-up for the **awareness scholarship for regulators.**
- **Mr. Nick Pollard visited the country and has done courtesy visits** with Securities and Exchange Commission, Insurance Commission, Metropolitan Bank and Trust Company, Philippine Stock Exchange, and ATR Asset Management.

ASSESSMENT OF THE ASSET MANAGEMENT INDUSTRY IN THE PHILIPPINES

The Case of the Unit Investment Trust Fund (UITF) Sector



Dr. Robert Ramos, CFA
UITF Study



Mr. Cristina Arceo, CFA
Best Managed Fund of the Year



Mr. Francis Viernes, CFA
ARX Chair



Mr. Mark Ila, CFA
Best Managed Fund of the Year

COVID-19 DONATION DRIVE

Through the support of our members and candidates, we have reached donations in the amount of **Php187,187.17** for our COVID-19 donation drive. This is more than what the Society has targeted. Our hearts are full because of the overwhelming support of our CFA Society Philippines community.

This amount has been matched by your Society and together we have donated **Php 357,187.17** to frontliners.

Thank you for joining us in this meaningful initiative. Thank you for helping our frontliners!

