



# Research Foundation of CFA Institute

## Letter from the Chair

Research for the investment practitioner that is rigorous, relevant, and always independent is all too rare in our capital markets today. Yet the Research Foundation of CFA Institute strives for no less.

The mission of the Research Foundation is to promote the development and dissemination of independent, in-depth, unbiased research of interest to all parties in the investment community. During the past year, we have continued to fund and publish new research, support the creation of literature reviews, sponsor workshops and seminars, and deliver online webcasts and audiocasts. Recent accomplishments have included the following.

### Monographs and Literature Reviews

- Publishing new research monographs from leading researchers: *Emotional Intelligence and Investor Behavior*; *Investing Separately in Alpha and Beta*; *Central Banking and Monetary Policy in Emerging-Markets Nations*; *The Future of Life-Cycle Saving and Investing: The Retirement Phase*; *A Primer on Islamic Finance*; and *Insights into the Global Financial Crisis*.
- Posting new online literature reviews in the areas of risk management and hedge funds.

### Conferences and Webcasts

- Co-sponsoring conferences with Boston University, the Federal Reserve Bank of Boston, and others. Publishing the associated monograph *The Future of Life Cycle Saving and Investing: The Retirement Phase*.
- Hosting the annual Research for the Practitioner Workshop (with the focus of the upcoming tenth annual workshop on the global financial crisis).
- Creating archived webcasts from our live events.

### 11 September Fund

- Administering the CFA Institute 11 September Memorial Scholarship Fund (the Research Foundation worked with the staff of CFA Institute to establish the CFA Institute 11 September Memorial Scholarship Fund in the fall of 2001). During the most recent year, 17 students were awarded a combined total of \$162,000 in scholarships.

The Research Foundation was founded in 1965 and has been largely supported by donors like you. In order to continue our mission, we need your support. Please consider a tax-deductible [donation](#) to the Research Foundation and, if feasible, a matching contribution from your organization.

Many thanks for your interest and support. May the investment markets in the coming year bring you success and good fortune.

Sincerely,

Thomas M. Richards, CFA  
Chair, Research Foundation of CFA Institute