

SETTING ETHICAL AND PROFESSIONAL STANDARDS

CFA Institute is committed to professional ethics and standards that advance fair and efficient markets and serve the interests of investors first.

ABOUT CFA INSTITUTE

The mission of CFA Institute is to lead the investment profession globally by setting the highest standards of ethics, education and professional excellence.

In advancing this, CFA Institute:

- › Sets and maintains global standards and professional codes of conduct for the investment profession, including the Global Investment Performance Standards (GIPS)
- › Promotes improved financial reporting so investors receive clear and consistent information
- › Advocates for integrity in the capital markets through guidance, comment letters, industry roundtables and publications on issues such as corporate governance and investor protection
- › Supports investors around the world with ethics workshops, input on local industry issues, and topical research reports
- › Builds relationships with professional organisations, industry advisory committees and regulators and other standard-setters

EUROPE, MIDDLE EAST, AFRICA

The EMEA region, covering Europe, the Middle East, and Africa, is geographically vast and culturally diverse, stretching across three continents. CFA Institute offices in London and Brussels serve members, candidates and societies and offer regional leadership for the investment profession.

Over the past 10 years, CFA Institute membership has more than quadrupled in the region. There are currently more than 19,000 members, with the majority served at the local level by 34 national CFA member societies.



To find out more please visit cfainstitute.org/ethics

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STANDARDS & ETHICS

Ethical standards are the cornerstone of advocacy work at CFA Institute. Members around the world adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct and CFA Institute is at the forefront of striving to raise ethical standards across the investment industry.

What do the CFA Institute Code and Standards Cover?

Code of Ethics:

- › Placement of the integrity of the profession and the interests of clients above your own interests
- › Actions that demonstrate integrity, competence and respect
- › Improvement and maintenance of your professional competence

Standards of Professional Conduct:

- › Professionalism
- › Integrity of the capital markets
- › Duties to clients
- › Duties to employers
- › Investment analysis and recommendations
- › Conflicts of interest

“The financial crisis emphasised the need for ethical investment professionals.”

Zouheir Tamim-Jarkas, CFA
Abu Dhabi, United Arab Emirates

CAPITAL MARKETS

CFA Institute promotes high ethical standards and investor interests in capital markets by:

- › Speaking up for integrity through guidance and publications
- › Contributing to regulatory development through partnership and dialogue with the European Commission, IOSCO, and other national regulators
- › Promoting improved financial reporting so investors receive clear and consistent information
- › Setting and maintaining global standards and professional codes of conduct for the investment profession

GLOBAL INVESTMENT PERFORMANCE STANDARDS (GIPS)

Created and administered by CFA Institute, the Global Investment Performance Standards (GIPS) set and maintain global standards for the investment profession. GIPS are a set of standardised, industry-wide ethical principles that provide investment firms with guidance on how to calculate and report their investment results to prospective clients. The successful promotion of GIPS is the result of an alliance among investment industry experts around the world and partnerships with more than 30 local country sponsors.

FINANCIAL REPORTING

CFA Institute advocates for the improvement of corporate financial reporting and disclosure standards, as the increased globalisation of the capital markets emphasises the need for consistent and high-quality information.

To meet this goal, CFA Institute:

- › Participates on IASB committees
- › Provides investor education
- › Presents research reports, surveys and guidelines
- › Supports activities to promote XBRL (eXtensible Business Reporting Language)



NEED MORE INFORMATION?

For commentary and observations on the integrity of capital markets worldwide, visit the CFA Institute Market Integrity Insights Blog: blogs.cfainstitute.org

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[LinkedIn: Member Group](#) [LinkedIn: Candidate Group](#)



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