

INVESTING IN TALENT

› CONTENTS

Page 1

Cover Article

Careers in Investment
Open Day

Page 2

Employer Briefs

Growth in CFA Program
candidates

Accessing industry
knowledge

Connecting talent
to the industry

Addressing the
financial crisis

Page 3

Society Comment

The move toward
continuing education
in the UK

Page 4

Key dates and contacts

› CFA PROGRAM

Check out timelines
for upcoming exams

Page 4

› ABOUT CFA INSTITUTE

CFA Institute is the global association of investment professionals that awards the CFA and CIPM designations, publishes research, conducts professional development programmes and sets ethics-based professional standards for the investment industry. CFA Institute has more than 105,000 members, who include the world's 94,200 CFA charterholders in 135 countries and territories.

More information may be found at www.cfainstitute.org

CAREERS IN INVESTMENT OPEN DAY



CFA Institute
Careers in
Investment
Open Day.

June 2011 saw the launch of the CFA Institute Careers in Investment Open Day, an event designed for students to find out more about the investment profession, the CFA Program, and how they can pursue a career in financial services.

The concept was piloted in London with over 120 postgraduate and final-year students from a wide variety of the United Kingdom's top universities. The event provided information on the CFA Program, an opportunity to speak with investment professionals who recently received their CFA charters and to listen to an employer discussion panel composed of HR representatives from Citi, HSBC, and Barclays Wealth.

This first event was a great success, with 100 percent of delegates surveyed telling us that they would recommend the event to a friend and would like to hear about future events. However, it was not only the students who gained from the event; as Sarah Cockburn, Head of Graduate Recruitment and Development, Europe, Middle East and Africa at Barclays Wealth,

commented: "We found the open day really valuable."

Based on this positive feedback, CFA Institute is now planning another Careers in Investment Open Day in London on Wednesday 19 October 2011. We will be inviting students from our 13 CFA Program Partner universities in the United Kingdom, including Oxford University, Cambridge University, Imperial College, Durham University and London Business School, as well as such leading institutions as London School of Economics, University College London and Kings College London. At this popular time for CFA Program registrations, we expect more than 200 delegates to attend the event.

If you are interested in being on the employer panel or exhibiting at the event, or to find out more about our plans to launch the programme in Switzerland, Germany and France, contact Faye Thompson, Marketing Executive, CFA Institute on:
T +44 (0)20 7330 9553
E faye.thompson@cfainstitute.org

ADDRESSING THE FINANCIAL CRISIS

The CFA Program curriculum is continuously updated by experts, practitioners and academics through a formal practice analysis process to ensure it is current and practical. In the last year, CFA Institute conducted 20 panel discussions in worldwide locations to test the curriculum against what the profession needs and uses now. To maintain the curriculum at a truly global level, great efforts are made

to capture regional input and practice analysis sessions are increasingly held outside the Americas, with growing representation from Europe, Middle East, Africa, and Asia Pacific. In 2011, the economics curriculum for Level I was considerably enhanced. Further improvements are in the works on this topic for Levels II and III next year, with the analyst/portfolio manager perspective being paramount.

Behavioural finance's growing importance has been reflected in greater coverage of that topic in Levels I and III this year, with a focus on its application to the investment process. Also, in financial reporting and analysis there is a continued stress on convergence to International Financial Reporting Standards, with an emphasis on quality of earnings.



Growth in the number of CFA Program candidates

CFA Institute recorded a total of 144,900 candidates from 162 countries having registered for the CFA exam in June 2011. The number of candidates had increased by four percent from June 2010, reinforcing the strong commitment among finance professionals to high standards of ethics, education, and professional excellence, which the CFA Program demands. In total, there were 209,945 registrations for CFA exams in fiscal year 2011 (December 2010 and June 2011), an increase of five percent on fiscal year 2010.

Countries and territories with the largest number of candidates that took a CFA exam in June 2011 were:

- United States (29,537)
- Mainland China (13,787)
- India (10,515)
- Canada (9,514)
- United Kingdom (7,742)
- Hong Kong (6,534)
- Singapore (3,619)
- Germany (1,689)
- South Africa (1,621)
- Switzerland (1,543)
- France (1,431)
- United Arab Emirates (1,158)

Accessing industry knowledge

CFA Institute helps practitioners to develop professional expertise and stay on top of a rapidly changing investment industry through continuing education opportunities. CFA Institute partners with leading industry experts to deliver educational resources in a variety of formats, including educational and networking events, conferences, publications, research, podcasts and webcasts. CFA societies around the globe also run event programmes in their local markets.

A flagship event for CFA Institute is the annual European Investment Conference, which will take place in France in November.

Connecting talent to the industry

CFA Institute actively engages university students and promotes the benefits of professional qualifications that instil the highest ethical, professional, and education standards in the next generation of investment professionals. As part of this effort, CFA Institute partners with over 130 leading universities around the globe. In the Europe, Middle East, and Africa region, CFA Institute currently has 47 CFA Program Partners, who incorporate the CFA Program curriculum and CFA Institute Code and Standards in their business and finance degree programs.

These partnerships continue to grow, and recent CFA Program Partner additions include ESADE Business School, Barcelona, Spain, and Sorbonne University in Paris, France. In addition, CFA Institute holds events that help guide students in their careers, such as the Careers in Investment Open Day, which are to be rolled out across key European markets.

If you are interested in getting in contact with graduates from leading universities, please contact us so we can connect you with this next generation of investment professionals.

THE MOVE TOWARD CONTINUING EDUCATION IN THE UNITED KINGDOM



Anita McBain,
The CFA Society
of the UK
E amcbain@cfauk.org



The CFA Society of the UK has engaged with the FSA on the RDR initiative from the outset.

In the United Kingdom, continuing professional development (CPD) has been a feature of professional industries such as law and accountancy for some years. The financial crisis highlighted the lack of such a requirement for the United Kingdom's financial services professionals, leading to the introduction by the U.K. Financial Services Authority (FSA) of the Retail Distribution Review (RDR) to look into this issue and explore the role of education in financial regulation. Under RDR, a new minimum level of base competence is mandated,

beginning with professionals undertaking investment business for a retail client, including advising and dealing in securities, derivatives, and packaged products.

The CFA Society of the UK has engaged with the FSA on the RDR initiative from the outset. In January, the new level 4 IMC + CFA Level I combination was formally listed as RDR compliant (with separate "gap-fill" arrangements for those with the level 3 IMC and for Associates of the Society). The FSA also launched new arrangements for approving retail investment advisers, including checks on qualifications and

35 hours of compulsory CPD. The CFA Society of the UK was successful in submitting a detailed application to become one of six Accredited Bodies in the United Kingdom with the power to issue annual Statements of Professional Standing to its members who advise retail clients.

One implication of RDR is that the CFA Society of the UK is now developing an annual online CPD logging tool by which members can log their own CPD or have the CPD they record with CFA Institute logged automatically with the society and reportable for U.K. regulatory purposes.

Fourth Annual European Investment Conference

2–3 November 2011, Paris Marriott Rive Gauche Hotel, Paris, France
Hosted with CFA France

The annual European Investment Conference brings together noted researchers, speakers, writers, investment professionals, academics and experts to examine unique regional issues and bring attendees up to speed on a broad range of global investment topics.

Participants share ideas and build rewarding relationships while learning about the latest perspectives on, research about, and practical solutions to European and global investment challenges. This year's conference plays host to a wealth of notable speakers, including Roger Bootle, Wolfgang Münchau, Nader Mousavizadeh, and Simon Johnson, who will tackle the topical issues facing the investment industry in these uncertain times.

To register or find out more, visit europe.cfaconference.org.uk



CFA PROGRAM

The calendars below provide approximate timelines for upcoming exams. Candidates may register for only one exam at a time and must wait to receive their exam results before registering for the next exam.

› DECEMBER 2011 EXAM SCHEDULE (LEVEL I ONLY)

- › **14 September 2011**
Final deadline to enrol and register for the December 2011 exam
- › **20 September 2011**
Final deadline for disability and religious alternate date accommodations requests to be received by CFA Institute
- › **Early November 2011**
Exam admission tickets available online
- › **11 November 2011**
Test center change request deadline (login required)
- › **3-4 December 2011**
Exam days
- › **December 2011-January 2012**
Exams graded
- › **January 2012**
Exam results available

› JUNE 2012 EXAM SCHEDULE (LEVELS I, II, AND III)

- › **Late July 2011**
June 2012 exam registration opens
- › **Upon exam registration**
Sample exams become available when candidate registers for the exam
- › **21 September 2011**
First fee schedule deadline for the June 2012 exams
- › **February 2012**
Exam scholarship application deadline
- › **15 February 2012**
Second fee schedule deadline for the June 2012 exams
- › **March 2012**
Mock exams become available
- › **14 March 2012**
Final deadline to register for the June 2012 exams
- › **19 March 2012**
Final deadline for disability and religious alternate date accommodations requests to be received by CFA Institute
- › **13 April 2012**
Test center change request deadline (login required)
- › **May 2012**
Exam admission tickets available online
- › **2-3 June 2012**
Exam days
- › **June-July 2012**
Exams graded
- › **July-August 2012**
Exam results available

› KEY DATES

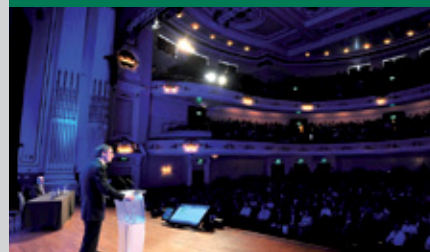
26–29 September 2011
SRI/ESG Travelling Conference
Geneva (26) and Zurich (27), Switzerland; Vienna, Austria (28); Frankfurt, Germany (29)
CFA Institute in partnership with the Swiss CFA Society, CFA Austria, and the German CFA Society

24–28 October 2011
Travelling Conference Africa
Port Louis, Mauritius (24); Johannesburg (25) and Cape Town (26), South Africa; Nairobi, Kenya (28)

CFA Institute in partnership with the Society of Financial Analysts – Mauritius, CFA South Africa, and the East African Society of Investment Professionals

2-3 November 2011
4th European Investment Conference (EIC) 2011
Paris, France
CFA Institute in partnership with CFA France

For more information about conferences and events, visit www.cfainstitute.org/events



› CONTACTS

Contact us to discuss your needs:

CFA Institute
UK +44 (0)20 7330 9500
Brussels +32 (0)24 0168 29
US +1 (434) 951 5499
HK +852 2868 2700
E emeaemployers@cfainstitute.org
www.cfainstitute.org

CFA Society:
The CFA Society of the UK
2nd Floor, 135 Cannon Street
London EC4N 5BP
T +44 (0)20 7280 9620
F +44 (0)20 7280 9636
E info@cfauk.org
www.cfauk.org

To provide feedback on **Investing in Talent** or if you would like to contribute to the newsletter, please contact Emily Lacey on emily.lacey@cfainstitute.org