



## CFA INSTITUTE

### ETHICS IN PRACTICE:

# Do What I Do for Investment Success!

#### CASE STUDY

Svetlana works for a publishing company writing an online financial newsletter that describes her investment philosophy and identifies intriguing investment opportunities. She is paid a salary plus incentive bonuses for every new subscriber. Svetlana routinely states that she makes \$5,000 in investment returns every week, and that if readers followed her advice, they could too. Svetlana often includes success stories from readers, including the story of a reader who turned \$200 into \$1 million in six months using Svetlana's investment techniques. Svetlana's actions are

- A. acceptable because subscribers to her newsletter are not clients.
- B. acceptable because she is not guaranteeing investment success.
- C. unacceptable unless she includes stories of readers who followed her investing philosophy and were not successful.
- D. unacceptable if the investments are unsuitable for her subscribers.

