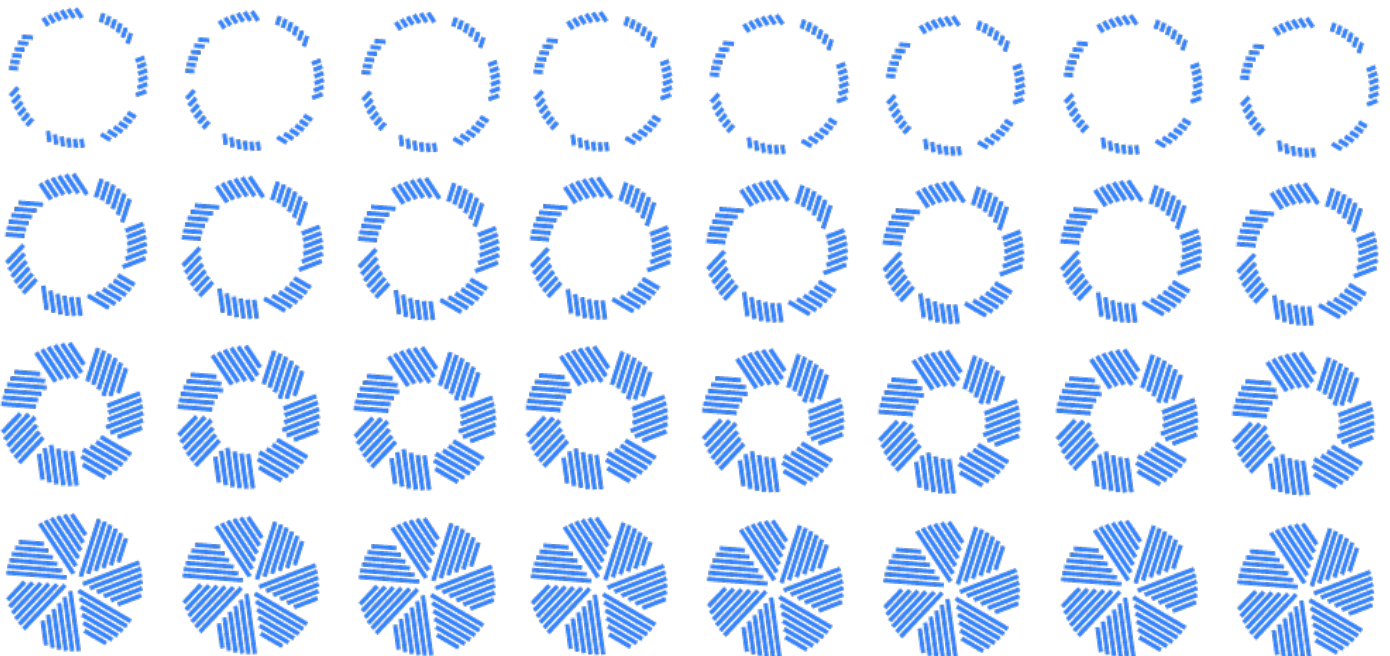




CFA Institute®

# CFA Institute Research Challenge

Work Experience Review



An individual is ineligible to be a team member, if that individual has been, or is, employed in a role within the core investment management profession **at the time of the local kickoff meeting**. If an individual begins employment within the core investment management profession following the local kickoff meeting, that team member may continue to participate.

Core investment management professionals are individuals primarily involved in activities related to the investment decision-making process—**generally portfolio managers, financial advisors, and research analysts on both the buy and sell side**. The core investment management industry is comprised of firms (or larger firm business lines) primarily engaged in asset management (mutual funds, hedge funds, private equity, real estate investment, investment research and ratings, and investment advisory services), wealth management, fiduciary asset ownership (such as pension funds, endowments, and sovereign wealth funds), and their related regulators and standard setters. **If an individual's work was solely an internship, the individual is permitted to participate as a team member.**

Please refer to the table below to review your eligibility. If you are uncertain whether you are eligible, please send a copy of your CV to the Research Challenge team at [researchchallenge@cfainstitute.org](mailto:researchchallenge@cfainstitute.org).

Role	General Description	Eligibility
Portfolio Managers (buy-side)	Make investment decisions for one or more portfolios.	<b>Ineligible</b>
Associate	Work with analysts, senior bankers, and clients to prepare financial models, pitch books, and presentations.	<b>Ineligible</b>
Research Analysts (buy side, sell-side, and independent)	Produce the investment research that portfolio managers use to make decisions.	<b>Ineligible</b>
Research Assistant	Assist research analysts with the collection and analysis of investment information.	<b>Ineligible</b>
Internship	A <b>short-term</b> position that offers individuals practical exposure to a specific industry or field.	<b>Eligible</b>