CFA SOCIETY ITALY LAUNCHES 3rd EDITION OF FUND MANAGEMENT CHALLENGE

Competition fosters financial excellence among university students across Italy

Milan, January 12th, 2014 – The CFA Society Italy (CFASI) has launched the third edition of the Fund Management Challenge: an equity fund management competition for students from 16 prominent Italian universities. This five month challenge that fosters and recognizes financial excellence among university students, has been organized with the support of FactSet, CFA Institute, Pioneer Investments, UBS and Hammer Partners.

The Fund Management Challenge gives university students the opportunity to compete in a realistic investment scenario, developing both the individual and group skills necessary to achieve high investment returns. As in real life, students are subject to the Code of Ethics and Standards of Professional Conduct (Codes and Standards) which are promoted by the CFA Institute, the global association for investment professionals that awards the CFA and CIPM designations. These are the same Codes and Standards that form the ethical benchmark for investment professionals around the globe, and any violation during the competition, results in penalties or disqualification.

Matteo Cassiani, CFA, President of CFASI, affirms, “CFA Society Italy has built strong relationships with Italian universities to promote the principles of integrity and professional excellence among a new generations of professional investors. The CFASI Fund Management Challenge, together with its sister competition, the CFA Research Challenge, is a testament of CFASI’s commitment to bring talented students closer to the world of professional institutional investing. By simulating the actual experience of equity managers, students have a unique opportunity to understand and put in practice the ethical, professional and personal skills that are essential to achieve persistent good results in managing portfolios. Thanks to the support of its sponsors, this competition creates a real and constructive link between students and investment professionals”.

Each team, supervised by a faculty advisor or professor, aims to maximize the return of their stock portfolio. Portfolios can be rebalanced every week, respecting the composition of five long and five short equally weighted stocks. An organizing committee of finance professionals evaluates students’ work on a weekly basis, while coaching and providing insights to each team.

The Challenge runs from 17 January 2014 to 27 May 2014, after which an awards ceremony recognizing students’ achievements and the best performance portfolio will be held in Milan, Italy. PLUS24 will publish updates on the challenge in its magazine and online.

For more information: info@cfasi.it – www.cfasi.it

CFA Society Italy (CFASI) was founded in 1999 as a non-profit organization of investment professionals who agree to abide by the Code of Ethics and Standards of Professional Conduct by CFA Institute. CFA Society Italy, the local association of investment professionals affiliated to CFA Institute, promotes the highest ethical and professional standards within the Italian
investment industry and encourages professional development through the CFA Program and the CIPM Program. Establishing an ongoing series of events for investment practitioners, CFASI offers a range of educational opportunities and facilitates the open exchange of information and opinions among investment professionals. CFASI offers to universities two competitions: the CFASI Fund Management Challenge and the CFA Research Challenge.

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CFA Institute is the global association of investment professionals that sets the standard for professional excellence and credentials. The organization is a champion for ethical behavior in investment markets and a respected source of knowledge in the global financial community. The end goal: to create an environment where investors’ interests come first, markets function at their best, and economies grow. CFA Institute has more than 117,000 members in 140 countries and territories, including 110,000 CFA charterholders, and 140 member societies. For more information, visit: www.cfainstitute.org.

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Borsa Italiana. UBS ETFs are managed by UBS Global Asset Management, with more than 630 bn USD of AUM and a long-term commitment passive management (170bn USD in indexed products and managing passive assets for 30 years). For more information on UBS ETFs, please visit: [www.ubs.com/etf](http://www.ubs.com/etf)

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