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## **CFA SOCIETY ITALY LAUNCHES FUND MANAGEMENT CHALLENGE FOR UNIVERSITY STUDENTS**

### **Competition set to recognise the financial excellence of Italian students**

*Milan, January 11<sup>th</sup>, 2013* – The CFA Society Italy (CFASI) has launched the second edition of the Fund Management Challenge: an equity fund management competition for students of Italian universities. The challenge has been organized with the support of FactSet, Morgan Stanley and CFA Institute.

The Fund Management Challenge is a competition among different teams comprising students from a consortium of the most prominent Italian universities. The goal of the teams, each supervised by a university Professor from a relevant faculty, is to maximize the return of a stock portfolio. The investment portfolio consists of ten equally weighted stocks, five long and five short. The portfolio can be rebalanced every week, and must always respect the composition of long and short stocks.

The objective of the Fund Management Challenge is to give university students the opportunity to compete in a realistic investment scenario by developing the individual and group skills necessary to achieve the best result. Each team member is subject to the Code of Ethics and Standards of Professional Conduct (Codes and Standards) promoted by the CFA Institute, the global association for investment professionals that awards the CFA and CIPM designations. The Codes and Standards are the ethical benchmark for investment professionals around the globe, regardless of job title, cultural differences, or local laws, which all CFA members and CFA Program candidates adhere to. In case of violation, each team will be subject to penalties or disqualification from the competition.

During the competition, the Organizing Committee, composed by finance professionals, will evaluate the students' work and update the ranking of each team on a weekly basis, stressing the importance of a continuous evaluation of the commitment of students. The Fund Management Challenge, lasting five months, will close on 28th May 2013 and will be followed by a ceremony to reward the investment portfolio with the best performance and to recognize the excellence reached by the teams.

Matteo Cassiani, CFA, President of CFASI, affirmed: *"During its long lasting activity, CFA Society Italy has built a strong relationship with Italian universities to promote the principles of integrity and professional excellence among new generations of students. 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 the equity managers, participating students have a unique opportunity to understand and put in practice the ethical, professional and team work skills that are essential to achieve persistent good results in managing portfolios. The project, thanks to the support of the sponsors, creates a real and constructive link between students and professionals"*.

PLUS24, Media Partner, will publish updates on the challenge in its magazine and online.



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### **CFA Society Italy**

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.

### **FactSet**

For over 30 years FactSet has been a leading provider of accurate financial information and superior software solutions to the global investment community. By integrating content from more than 800 databases with powerful analytics on a single platform, FactSet supports your investment process from initial research to published results. With Microsoft Office integration, wireless BlackBerry access, and customizable options,

FactSet offers the most complete financial workflow solution available. More than 45,000 users rely on FactSet's comprehensive data, exceptional functionality, and industry-leading support to power their process.

FactSet is headquartered in Norwalk, Connecticut and conducts operations in twenty-four locations worldwide.

### **CFA Institute**

CFA Institute is the global association of investment professionals that sets the standard for professional excellence and credentials. The organisation is a champion for ethical behaviour 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. Our broader mission begins with the gold-standard Chartered Financial Analyst designation. More than 100,000 CFA charterholders lead the investment industry in analytical rigour and ethical behaviour. This graduate-level credential demands CFA charterholders do right by their clients and demonstrate the highest level of professional integrity and expertise. CFA Institute has more than 111,875 members in 137 countries and territories, including 104,043 CFA charterholders, and 138 member societies. For more information, visit [www.cfainstitute.org](http://www.cfainstitute.org).

### **Morgan Stanley**

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