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Kindly visit iaip.wordpress.com for detail notes and more photographs of the events.

Elizabeth has been actively helping society for various events organized by it and issues faced by members. You could reach her at secretary@india.cfasociety.org

From the President’s Desk:

Wishes for a very Happy 2013!

After a couple of challenging years, especially for the equity markets, the year 2012 was a year of pleasant surprise. The equity markets bounced back and for a change, returns from equities were better than most other asset classes.

The global markets overcame almost all concerns, including the fiscal cliff and there was stability across the global financial markets. In India, there is a new wave of optimism with reforms firing on all fronts and with both inflation and interest rates surely on a downward trajectory, the near term future seems to be one filled with optimism.

For IAIP, the quarter gone by has been, as usual, full of action and events. An interesting aspect of the last quarter has been the fact that number of events held outside Mumbai now exceeds those held in Mumbai. The felicitation ceremonies held outside Mumbai have been, especially, very well attended and appreciated.

As we move into the next quarter, the event calendar looks even better. Apart from the marqué Annual India Investment Conference to be held in Mumbai on January 11, 2013, we have the national finals of the Research Challenge to be held in February; besides other events in Mumbai and other cities. The importance of India in CFA Institute dynamics can be gauged by the fact that the Institute’s Board of Governors meeting is being held for the first time in India to coincide with the India Conference.

With increasing membership base and ever increasing participation, IAIP is only getting more vibrant. Thanks to the growing number and enthusiasm of volunteers, events in Bangalore, Delhi, Kolkata, Hyderabad, Pune and other cities have become very regular. Membership value and career assistance will be the key goal of IAIP this year and we stand committed towards working for the welfare of our membership base.

Thanks and best wishes for 2013!
Forthcoming Events:

India Investment Conference
Mumbai, January 11, 2013

IAIP Challenge 2012-13 National Finals
Mumbai, February 2013

Annual Forecast Event
Mumbai, April 1, 2013

IAIP Challenge 2012-13 So Far

CFA Institute Research Challenge is an annual, global educational initiative promoting the best practices in equity research among the next generation of analysts through hands-on mentoring and intensive training in company analysis and presentation skills. Local CFA Institute member societies host and launch local competitions involving teams of three to five business and finance students from participating universities. The local winning teams will advance to the respective regional finals held in Asia Pacific; Europe, Middle East & Africa; Americas; and New York regions. The regional winners will then advance to the global final in the hopes of being crowned the global champion. Due to the increasing participation, IAIP has kicked off its local competitions across five zones in India, and has completed zonal finals. It should be noted that India has the largest number of teams and students participating in this challenge - 46 business schools and more than 220 students. Just a few years ago in 2008 the number stood at 9 schools. India also has the highest number of society members volunteering as judges, mentors, graders, coordinators numbering 100. The table below gives name subject companies and winners of each zone.

<table>
<thead>
<tr>
<th>Zone</th>
<th>Subject Company</th>
<th>No of Teams</th>
<th>Winner</th>
</tr>
</thead>
<tbody>
<tr>
<td>East</td>
<td>Mcleod Russel</td>
<td>8</td>
<td>Indian Institute of Management, Shillong</td>
</tr>
<tr>
<td>Central</td>
<td>Cadila Healthcare</td>
<td>8</td>
<td>Indian Institute of Management, Ahmedabad</td>
</tr>
<tr>
<td>West</td>
<td>HDFC Bank</td>
<td>9</td>
<td>Narsee Monjee Institute of Mgmt Studies, Mumbai</td>
</tr>
<tr>
<td>North</td>
<td>Cairn India</td>
<td>12</td>
<td>Indian Institute of Foreign Trade, Delhi</td>
</tr>
<tr>
<td>South</td>
<td>Infosys</td>
<td>9</td>
<td>Institute for Financial Management and Research, Chennai</td>
</tr>
</tbody>
</table>

Indian Institute of Management, Ahmedabad

Indian Institute of Foreign Trade, Delhi
Passing CFA exam has meant that you have demonstrated your ethical mind set, persistence, tenacity and flare for analytics and the will to succeed. But is that all that is required to make a great career in the field of capital market? IAIP Kolkata organized a Career Day on December 8th 2012 to give young members guidance from experts which included senior industry leaders as well as head hunters. The event was well attended by members.

The session included presentations from Biharilal Deora, CFA, Director IAIP, Manish Bagaria, Global Head, Fixed Income Research, Futures First Info Services, Professor Dhiman, IIM Kolkata, and Deepak from Magma Fincorp. Also included were briefing by Amar Agarwala, CA & CS, Author of “Missing Varrun” and panel discussion comprising of Anirban Dutta, Director & Head of Research, Jetage Securities, Kaushik Poddar, Portfolio Manager, KB Capital Markets, Sharad Awasthi, Head of Equity Research, SPA Securities, Akhil Saraf, Veeyu HR Consultants and session moderator Biharilal.

Kindly click the following link for more details and photographs
http://iaip.wordpress.com/2012/12/26/iaip-career-day-felicitation-ceremony-kolkata/
IAIP - Welcomes New CFA Charter Holders & Members.

Mumbai, December 13th 2012

IAIP organized Felicitation Ceremony for the new CFA Charter holders and level 3 pass-outs in Mumbai on December 13th 2012. The event was presided by chief guest Annie Lo, CFA Director GIPS, CFA Institute along with Navneet Munot, CFA, Jayesh Gandhi, CFA, Vidhu Shekhar, CFA, Anil Ghelani, CFA, Biharilal Deora, CFA all directors of IAIP. Annie explained about how CFA institute functions and how the axis has shifted to Asia in terms of number of candidates and CFA charter holders. India and China lead the CFA applicants table and are also witnessing higher number of charter holders. Biharilal Deora, CFA explained the functioning of IAIP and the importance of volunteerism for the society. He also mentioned the advantages of being a member which gives a candidate access to job portal as well as numerous networking opportunities with respected people in the investment industry. Navneet gave insight on the current economic situation and how he expects the near future to pan out while Vidhu explained the importance of the CFA charter in times of reducing level of corporate governance and lower ethical conduct in the financial industry.

The CFA Level 3 pass outs were felicitated with a memento which had the code of ethics every CFA charter holder should abide by. For most candidates CFA charter is a dream that they have lived with for the past few years. This was the time when every candidate felt a sense of achievement. This feeling of achievement also brought a sense of responsibility which comes along with the CFA charter. Many have sacrificed their personal commitments, travel plans and recreation in order to make this day happen. Some also recited their personal experiences but the most celebrated story was of a man who became a CFA charter holder at the age of 55 years in times when median age of has been dropping rapidly.

Kindly click the following link for more details and photographs

IAIP - The Influential Investor: How Investor Behavior is redefining performance

Mumbai, November 27th 2012

IAIP hosted Nidhi Shandilya, CFA, Senior Research Strategist at State Street Center for Applied Research (SSCAR), for a Speaker Event in Mumbai on November 27, 2012; wherein she presented the findings of SSCAR's recently published research paper “The Influential investor - How investor behaviour is redefining performance”. The session was well attended by the members.

To find out what forces will shape the future of the investment management industry over the next decade, SSCAR carried an extensive survey collecting views from over 3300 investment management participants such as retail, institutional investors, asset managers, intermediaries and regulators from across 68 countries over a 12 month period. Some of the questions that they were trying to answer through this survey were a) How is investor behavior changing? b) What is driving investor behaviour? & c) Is the industry delivering any meaningful value?

Kindly click the following link for more details and photographs
http://iaip.wordpress.com/2012/12/05/iaip-the-influential-investor-how-investor-behavior-is-redefining-performance/

Markets Outlook and Investment Ideas for 2013

Kolkata, November 27th, 2012

Is this a good time to enter into equities? What is the market outlook for the coming year and the next 2-3 years? What are the sectors that we should bet on? Which companies look cheap at current valuations? These are some of the most sought after answers amongst the investor fraternity. IAIP at its Kolkata Speaker Event, held on November 27, 2012, was delighted to have the insights of Brahmaprakash Singh, Executive Director and CIO – Equity, Pramerica Mutual Fund, on the above questions.

Kindly click the following link for more details and photographs
http://iaip.wordpress.com/2012/12/05/markets-outlook-and-investment-ideas-for-2013/
Securitization: The Financial Instrument of the Future

Kolkata, November 3, 2012

IAIP was pleased to host CA Vinod Kothari, for a highly interactive session on “Securitization: The Financial Instrument of the Future” at Kolkata on November 3, 2012. The topic of discussion focused on Securitization. He provided insight into Securitization. As Securitization is highly famous & infamous globally, further more being in its early stages of Development in India, there was a sense of excitement among fellow members to listen to Kothari; thereby making the session lively.

Impact of regulation & emerging challenges on the Banking & Financial industry landscape

Pune, November 3rd 2012

The volunteers of IAIP Pune organized their first Speaker Event in the city on November 3rd, wherein Anil Agarwal, Executive Managing Consultant at IBM’s Banking and Financial Markets Centre of Competence and the guest speaker provided insights into the challenges and the changing dynamics of the banking and financial industry post the global financial crisis. The discussion mainly focused on how government regulation (including Dodd-Frank Act), technology and social media were redrawing this industry’s future.

Kindly click the following link for more details and photographs

Kindly click the following link for more details and photographs
IAIP organized its first Career Event on October 9th 2012 in Mumbai, which received overwhelming response. The evening was packed with action. It started with opening address by Amit Khurana, CFA, Director, IAIP, followed by replay of HBR audio interview of Dorie Clark, a strategy consultant and author of the article “A Campaign Strategy for your Career”, two presentations one from Biharilal Deora, CFA, Director IAIP on “Accessing and Using Career Centre of the CFA Institute” and second from Tanvi Dixit, Consultant, Michael Page on “Hiring Trends in Capital Markets” and finally panel discussion focusing on Career Prospects for CFA Charter holders moderated by Vidhu Shekhar, CFA, Vice President & Director, IAIP. The panelists included Navneet Munot, CFA, Director, IAIP & CIO SBI Mutual Funds, Navneet Ajmera, CFA, SGM Corporate Strategy, Mahindra & Mahindra, Namit Arora, CFA, Director IAIP and Director at Standard Chartered Private Equity, Yashpal Madan, Founder & HR Consultant, Mainstream Technologies and Aditya Gadge, Founder & HR Consultant, Flagship.

All the speakers and panelists touched upon the soft skills part for achieving ones goals in life. This includes attitude, flexibility as against rigidity of having a particular role or firm, clarity of thought, interpersonal skills, networking, and so on. Vidhu concluded by saying for gaining more knowledge and opportunities to network, members of IAIP should regularly attend its various events and volunteer in whatever form possible.

Kindly click the following link for more details and photographs
http://iaip.wordpress.com/2012/10/15/iaip-career-event/
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For the complete list of committees and its active volunteers kindly visit www.cfasociety.org/india page. Under “About Us” tab click on the committees button.

Feedback/Request For Articles:
Please send feedback or interesting articles like book reviews, humor, lighter reading, personal experiences etc to covered in the Newsletter to chetan.shah@religare.com, or namit.arora@sc.com, or sunil.singhania@relianceada.com
Book reviews, light readings, humor, interesting personal experiences are also most welcome.

Join and update your profile on society portal at www.iaip.in
Join IAIP member group on LinkedIn and Facebook by searching for Indian Association of Investment Professionals. To know more about IAIP Challenge visit www.iaipirc.org
iaip.wordpress.com

It has been a long cherished dream of our members to have some kind of communication channel wherein we could cover the various IAIP speaker and annual events as soon as we finish one. This will be useful for all and in particular to those who missed the event or are unable to reach the same being in different cities and towns.

Accordingly, we have created one at iaip.wordpress.com. Brief notes as well as select photographs of almost all the events since January 1st 2011 have been posted on this site. We hope you would find it useful and would like it. Kindly visit the same and don’t forget to provide us your feedback.

Events:
Now you could register for the forthcoming event on the www.cfasociety.org/india page by clicking on the Events tab and Event Registration or follow the following link http://www.cfasociety.org/India/Pages/EventRegistration.aspx

Kindly send in suggestions on topics around which events should be organized. Members, having access to insightful speakers are requested to come forward and help in facilitating events around them. This will enhance value to the member community. Please email to the Programming, Events & Networking committee members viz. anil.ghelani@ DSPBlackRock.com, jayesh.gandhi@morganstanley.com, secretary@india.cfasociety.org

Want to Volunteer?
IAIP is always looking to increase member participation and provide networking opportunities. You are most welcome to volunteer for our society to make it more vibrant. It will offer you with an opportunity to interact with members & the investment community, keep in touch with the latest developments in the CFA Charter holder community & the financial industry and provide with a good platform for developing leadership qualities. It is also an excellent forum for giving back to the profession. To understand more and join one of the committees reach out to any of us or Volunteer Committee or Elizabeth at secretary@india.cfasociety.org. You could also fill in the form on the website www.cfasociety.org/india under Volunteer option.