

Strong sense of ethics guide University of Waterloo students to a win in CFA Societies Canada Ethics Challenge

Teams challenged to identify ethical dilemmas within case study mirroring those they may encounter in future finance careers



Left to Right, Top to Bottom: Pamela Zeng, Effy Gao, David Smith, CFA, Joanne Leung, and Angela Yan

Toronto, ON, September 29, 2020 – CFA Societies Canada announces University of Waterloo as the winning team following the 4th annual [CFA Societies Canada Ethics Challenge](#). The announcement was made at the virtual competition, marking the end of the 2020 competition.

The CFA Societies Canada Ethics Challenge asked participating teams to analyze and evaluate a case study identifying ethical dilemmas according to the [CFA Institute Code of Ethics & Standards of Professional Conduct](#).

“It is more important than ever to have professionals with strong ethical standards,” says David Smith, CFA, Chair, CFA Societies Canada. “The Ethics Challenge is just one way in which we are raising awareness of our commitment to our code of ethics and standards of professional conduct. By introducing this commitment to future finance professionals, we are helping to ensure their success in the industry.”

Finalist teams from four Canadian universities, which were announced in March competed for the title by presenting their analysis and recommendations of a new case study to a panel of CFA charterholders. The winning team along with their competitors, had 23 hours to complete the analysis before presenting their case to the panel in order to win.

The CFA Societies Canada Ethics Challenge is open to post-secondary students across Canada and is designed to build presentation skills, connect Canada’s brightest emerging finance professionals with those already working in the industry and familiarize participants with



the CFA Institute [Future of Finance initiative](#): a long-term global effort to shape a trustworthy, forward-thinking investment profession which better serves society, and where investors interests come first.

“Through this experience, my teammates and I now have the tools and knowledge to identify and navigate ethical grey areas,” said Effy Gao, part of the winning University of Waterloo team along with Joanne Leung, Angela Yan and Pamela Zeng. “While it is always exciting to win, the true victory was the ability to gain clearer insight into what we can expect in our futures and the ability to connect with seasoned professionals.”

As part of their winnings, each member of the University of Waterloo team took home \$500 and a commemorative award from CFA Societies Canada. All participants in the CFA Societies Canada Ethics Challenge earned a certificate of participation in the National Round. For more information about the CFA Societies Canada Ethics Challenge, please visit [CFA Societies Canada online](#).

About CFA Societies Canada

CFA Societies Canada is a collaboration of CFA Institute and the 12 Canadian member societies. It brings together these organizations to lead the investment industry in Canada by advocating for the highest professional standards, integrity, and ethics for the ultimate benefit of Canadians. For more information, visit www.cfacanada.org.

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