



Spring 2010



CFA China

Newsletter

***Happy
New
Year!***



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The Principal Advisor's Message



This year, being the first year of CFA China's activities, we had the opportunity to achieve many groundbreaking events.

1. We held our first-ever university Investment Research Challenge and saw six universities competing for the coveted title in Shanghai. You can find out who the champion was in the University Liaison Section of this newsletter.
2. We held our first-ever Forecast Dinner event to celebrate the graduation of new CFA charterholders this year, the photos are available in the Programming Section of this newsletter. You can also keep track of the winning forecaster and follow their lead in your investment decision making, although neither CFA China nor the forecaster will be responsible for any of your performance results.
3. CFA China - Shanghai held three large events in a single day. These events being the university Investment Research Challenge, the Charter Recognition Ceremony, and the Forecast Dinner, which were witnessed by the CEO of CFA Institute (Mr. John Rogers), the Managing Director of Asia Pacific Operations of CFA Institute (Dr. Ashvin Vibhakar), and the first Chinese Governor of CFA Institute (Ms. Jane Shao).
4. CFA Institute membership in China is still growing at a very fast pace with a total of 1,516 members, as of December 31, 2009, and over 1,300 charter pending candidates.
5. Our CFA China website was founded on November 12, 2009, and provides you with lots of local information. Remember, this is a communication platform for all members registered with CFA China. Consequently, we are looking for you to contribute articles and/or share your knowledge.
6. Jobline was launched with many job postings on the website. This is only accessible to CFA Institute members registered with CFA China, along with many other membership benefits, such as free subscription to the Journal Of Investment Management (JOIM) and FT Rui Magazines, and useful links to investment tools and websites.

As the old year rushes out to meet the new,
on behalf of all the Volunteers of CFA China,

I
truly
hope that
this new year
will be the dawn of
Greater Health and Happiness
Achievement and Accomplishments
Peace and
Prosperity
for you and
your family

Happy New Year of the Tiger!!!



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CFA Charter Recognition Ceremony & Annual Forecast Dinner



Programming

Together with the Charter Recognition Ceremony this year, CFA China hosted its inaugural Forecast Dinner on November 14, 2009 at Hyatt on the Bund in Shanghai. We had distinguished guests from both CFA Institute and the Shanghai investment community. Both events were well attended, with 180 participants at the Charter Recognition Ceremony and 120 at the Forecast Dinner. Our speakers and panelists not only shared their views on China's economy, but also gave their estimates on the market's hot topics, including interest rates, exchange rates and stock indexes.



Guests from CFA Institute:

Mr. John D. Rogers, CFA, President and Chief Executive Officer of CFA Institute
Dr. Ashvin P. Vibhakar, CFA, Chairman of CFA China and Managing Director of Asia Pacific Operations of CFA Institute
Ms. Jane Shao, CFA, member of the CFA Institute Board of Governors

Speakers and Panelists:

Mr. Steven Xu, China Chief Representative of the Economist Group and Director of Advisory Services for the Economist Corporate Network (ECN)
Dr. Frank Ying Zhao, CFA, Investment Director of Haier New York Life Insurance Company
Dr. Bin Hu, CFA, CEO and founder of BNY Mellon Western FMC, a JV of BNY Mellon in Shanghai.
Mr. Shi Bo, CFA. Now with Southern Fund, formerly Deputy CIO of Teda ABN AMRO Fund Management and portfolio manager of several equity mutual funds.



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*Volunteer of
the Year 2009*



*Congratulations to the
Volunteer Of The Year Award
Winner: Michael FANG, CFA*



Volunteers are the foundation of CFA China because they are the ones who make things happen. Without the selfless dedication and contribution from passionate volunteers, many events and activities in 2009 organized by the CFA China would not have been possible. We would like to thank every volunteer for devoting their precious personal, as well as professional, time to serve other members and build the reputation for the CFA brand in China.

We are especially appreciative of people who have illustrated genuine volunteer spirit, which is encapsulated by their:

- Endless sacrifice of personal time, no matter how busy they are;
- Service to the community, for reasons of self-satisfaction and without anything expected in return;
- Sharing of knowledge, experience, and willingness to mentor others;
- Status as role models for the community at large.

Michael Fang, CFA, the Group Leader for the Membership & Volunteer Group, had demonstrated this volunteer spirit better than anyone else in 2009. Michael received the CFA China Shanghai Volunteer of the Year Award for 2009 as a result of his outstanding contributions to CFA China. In particular, Michael was instrumental in recruiting other volunteers. Under his leadership, more than 60 volunteers in Shanghai joined our CFA China family. Michael worked long hours for the Volunteer Recruitment Day, which allowed the volunteers to learn more about the function of various groups in CFA China. Moreover, Michael organized the Volunteers Team Building trip to Oriental Land in order to strengthen bonds among the volunteers. Michael also set up the system to assist those CFA Candidates who need to find sponsors here in China and promoted the benefits of joining CFA China to others.

We congratulate all Volunteers on their dedicated efforts thus far and we look forward to their continued volunteer spirits in 2010.





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*University
Liaison*

Investment Research Challenge (IRC) Winner Announced



CFA China is delighted to announce that Fudan University is the Shanghai region's winner in the first Global Investment Research Challenge held by the CFA Institute, with China Europe International Business School (CEIBS) and Cheung Kong Graduate School of Business (CKGSB) as first and second runners-up respectively. Fudan University will be advancing to the Asia Pacific Regional Investment Research Challenge in early 2010.



CKGSB



CEIBS

***And the Winner is...
Fudan University!!***





Spring 2010

Continuing
Education

CE Seminar: The Risks that Securities Analysts Face



By Jeremy Bolland

Summary of the seminar

The seminar examined major regulatory risks faced by securities professionals around the world, with respect to the writing and publishing of securities research, and offered best practice principles on how to avoid or manage these risks. Topics covered the approval of research, front-running, selective distribution, insider trading, rumors, speculation, conflicts of interest, justifying valuations, drawing risks to readers' attention, issuing IPO research (where allowed), copyright, and defamation. A variety of case studies from different jurisdictions were included to demonstrate these principles. The audience included not just sell- and buy-side equity and credit analysts, but also brokers, marketers of research, research managers, research associates, financial editors, compliance officers, securities lawyers, and investment and finance students.



About the Speaker

Mr. Bolland is the author of 'Writing Securities Research - A Best Practice Guide' (John Wiley & Sons, 2007). He has more than 20 years experience in the world of investments and has worked in London, Tokyo, and Hong Kong. For the past 15 years, he worked in securities research at global investment banks, including a five-year stint at Morgan Stanley, five years as a director at ING/ING Barings, and five years at HSBC, where his final role was the Head of Training for Global Research. Mr. Bolland is now a Supervisory Analyst (SA) for Asia at Fox-Pitt Kelton Cochran Caronia Waller, based in Hong Kong. As an SA registered with US securities regulators, Mr. Bolland approves securities research for worldwide distribution. He has been a registered SA since 1997. Mr. Bolland is also the author of 'A Guide to Investment in Enterprise Zones' (Longman, 1988 and 1990). He holds an honors degree in Classics from King's College, London University, and studied Chinese at SOAS and Beijing Normal University.



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Sports Event



Networking



Event at a Glance

CFA China - Shanghai organized its first sports event (badminton) on December 26, 2009. Although the weather was cold, it didn't curb the enthusiasm of our members and CFA program candidates. More than 20 people gathered in the badminton stadium of Fudan Middle School, dressed like professional athletes in sportswear and showcased their proficiency in badminton. The event lasted for two hours, allowing participants to exercise their bodies and relax their minds, by chatting with old and new friends. After the sports event, some participants had more in-depth discussions, whilst indulging in dessert! The sports event provided a good opportunity to network in a relaxed setting, and we plan to arrange more in the near future. Please pay attention to our website for updates.

Wind 資訊



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