CFA Society Seattle

SUMMER NEWSLETTER 2016

PRESIDENTS WELCOME

Dear Members of the CFA Society Seattle:

As I reflect on the past few months, I am pleased to report that your Society has been making deliberate progress in achieving the goals we set for ourselves at the beginning of the year. The guiding light for our efforts is our newly revised mission statement. Here it is for your reference:

"To advance our members' investment knowledge and careers by providing educational and networking opportunities, while promoting the CFA charter and investment ethics in the Puget Sound region."

This statement is the culmination of a year-long strategic planning process and we predict that it will help the various parts and leaders of the Society to be more in synch and intentional in pursuing our goals. Our effort to be more strategic is helped greatly by the two high-functioning and detail-oriented staff members we are fortunate to be working with: Amber Fowler (Executive Director) and Pam Cahill (Operations Director).

CFA Society Seattle President Ufuk Ince addressing the inaugural Financial Risk Analysis Case Competition hosted by the Financial Engineering Club at the UW Foster School of Business on May 9, 2016.

Here are some of the initiatives your Society leaders, volunteers, and staff were spearheading in the past several months:

- Co-hosted the inaugural "Gender Diversity in Financial Services Conference," in May with the attendance of 129 professionals (with Russell Investments)
- Hosted the 13th Annual Economic Forecast Dinner in January, which was attended by 354 and generously supported by leading area firms
- Co-hosted the 4th Seattle Alternative Investment Summit in November, where Mason Morfit, CFA, headlined a sold out event (with SAIA-Seattle Alternative Investment Association)
- Hosted a series of Putting Investors First Month of May activities, including a keynote address, ethics panel, Governor's Proclamation, NPR advertising campaign, and an inaugural conference on gender balance in financial services
- Welcomed a record 68 new CFA charterholders to our community in a ceremony held in December
- Around the same date when we celebrated the 40th anniversary of our Society's incorporation on May 14, we crossed the symbolic threshold of 1000 regular due-paying members for the first time in our history
- Secured for the CFA Society Seattle the right to host the 11th Americas Region CFA Research Challenge Final Competition that will bring 90+ business school teams from North and South America to Seattle in April 2017
- Started a new multi-year initiative titled "Ethics in Finance Project" that brings together faculty from five area universities, investment practitioners, and the CFA Institute to generate and distribute open source online content for ethics education and training
- Conducted the 7th Annual CFA Research Challenge where six college teams participated from September to March and the local winner Seattle University went on to compete in the Americas Finals in Chicago in April 2016
- Hosted 23 educational and social events throughout the year with a marked increase in average attendance to 30+
- Our society leaders attended national, regional and global CFA Institute conferences to develop their volunteer skills and contacts, as well as outreach events at area companies, regulatory agencies, and business schools to promote the CFA charter
- Launched a live review session for the 3rd level of the CFA exam, completing our review session line up for all three levels (with Seattle University Albers School of Business)

This past spring has been an inflection point in several key areas of our activities. These include the growth in our membership, and the quality and interest level for our educational events. Also notable was the inroads we have made with our key stakeholders (area firms, universities, candidates, regulators, and investors) to promote the positive role the CFA charter plays in improving capital markets while enhancing the human capital of its holders.

As we approach the end of another year of service for our Society, I would like to thank our staff, our all-volunteer board members, and our dedicated volunteers for the amazing work they have done to serve the Society membership and create member value, our two central goals.

I also would like to thank our corporate sponsors that not only provide financial support but also lend their time, expertise, and other resources when we need them. I would like to specifically highlight Russell Investments, PowerShares, Edge Asset Management, Parametric and J.P. Morgan for their generous support.

Most importantly, I would like to thank our 1,000+ dues paying members that are at the core of our mission. To the extent that you are able, we would love to see your continued support and involvement as both user of our services but also as the originator of new ideas and initiatives. We welcome you with open arms to actively participate!

Warm regards,

Ufuk Ince, Ph.D, CFA
President

CFA Society Seattle

CFA Institute Launches Branding Initiative

A CFA designation is a badge of distinction. It represents a deep knowledge of all things investing, a commitment to ethics, and a passion for always putting investors first. All of which makes our members unparalleled professionals who are fully engaged in raising the standards of the investment management industry.

Learn more: *http://cfa.is/1Qqk5uB*

Must Read! Must Watch!

Trust to Loyalty: A Global Survey of What Investors Want
Paul Smith, CFA & CEO to CFA Institute
Published March 29, 2016 | London Telegraph
http://bit.ly/1MVv8XQ

The Mount Everest of Finance
Lisa Plaxco, Head CFA programs CFA Institute appears discusses the Gold Standard CFA designation in this video.
Published June 1, 2016 | Yahoo! Finance
http://yhoo.it/1VrUdkC

Which Adviser Designations Yield the Highest Pay?
Published September 8, 2016
Investment News
(you must be logged in to access this article)
http://bit.ly/1KCwmej

Cybersecurity: Don't Become the Hacker's Next Victim
Alan Randell-Chen, CFA
Published June 22, 2016 | CFAI Blog
http://cfa.is/28LPsxd

CFA Society Seattle Joins Global Passport Program

Seattle's participation in the Global Passport Program enhances member value through extended global networking and access to global professional development opportunities, promotion of CFA Institute Continuing Education credits, and increased promotion of CFA Society Seattle's brand to other member markets.

More information will be share on our website, through Constant Contact emails, and future newsletters about other Societies – particularly those in the Western Region that will also be participating in the Global Passport Program.

Seattle Job Board

Two years ago, CFA Society Seattle redesigned their Job Board as a means to connect talented financial professionals from graduating students to mid-career to senior finance leaders with Puget Sound employers. Since then, the job board has received dozens of job postings from employers throughout the Pacific Northwest, and has helped connect our members to opportunities in the finance profession.

The job board remains **FREE** to job seekers and employers who are CFA member companies pay only $250 for a 30-day posting. Non-CFA member companies pay $350.

Job seekers and employers can learn more and get connected by visiting: http://careers.cfaseattle.org/.

Welcome New Members

Adam Richard Trumbower, CFA
Alan R. Walton, CFA
Alex Golshan, CFA
Andres Mauricio Romero, CFA
Andrew John Bloom, CFA
Andrew Michael Meier, CFA
Anna Jasmine Dainard, CFA
Anthony Lawrence Johnson, CFA
Bradley Carson Zorb, CFA
Brittany Nicole Meisner, CFA
Carroll John Hall, CFA
Charles Prescott Berdell V, CFA
Christian Taylor Deykes, CFA
Christopher Hemingway, CFA
Christopher William Lang, CFA
Chung-Chieh Cheng, CFA
Cole Thomas Davis, CFA
Daniel Bennett Cook
Daniel Paul Matthews, CFA
David R. Emerson, CFA
Elliott John Cain, CFA
Gaffney Thomas Walter IV, CFA
Garrett Daniel Swanburg, CFA
Garrett Douglas Dastrup, CFA
Gerald Brian Matasy
Hans Krippaehne
Hoey Patrick Joseph, CFA
James Edward Ayres Jr., CFA
James Parker Merchant, CFA
Jeffrey Bingham Dicks, CFA
Jens Rocco Pascucci, CFA
Jeremy Stephen Wise, CFA
Jordan Findley McCall, CFA
Jorge Santiago Valcarcel, CFA
Kristofer Mathew Sporar, CFA
Liyuan Du, CFA
Marianne L. Feeley, CFA
Mark Cameron Rutherford, CFA
McGehee Stuart
Mengxuan Wang, CFA
Michael Hugh Terry, CFA
Michael James Kincheloe, CFA
Nathan Doctor, CFA
Nathan Shaw Brauer, CFA
Nevin Sudhakar Shetty, CFA
Nicholas Ryan Case, CFA
Patrick Thomas Long, CFA
Ralph N. Ahn, CFA
Richard J. Moroney, CFA
Robert Balanda, CFA
Robert Christopher Meussner, CFA
Robert William Madel II, CFA
Ryan Victor Stevens
Scott Allen Curry, CFA
Scott Leland Hitchcock, CFA
Stefan Myers, CFA
Steven A. Geri, CFA
Thomas O'Neal Orsburn
Trevor J Parmelee, CFA
Zhigang Zhai Jr., CFA

Join the Seattle Book Club

Members and candidates in CFA Society Seattle are invited to participate in the Book Forum. Whether the topic covers current events, historical works, theory or practicality, all perspectives are welcome, and needed, to help make the discussion a success. The Book Forum meets every two months in an informal, relaxed environment with light refreshments provided. Following the conclusion of each meeting, participants will help select the date and book for the next discussion.

Please contact Andy Frey, Chair at andy@cutler.com to learn more.

Internship Opportunities

Are you interested in CFA Seattle matching your firm with high quality intern prospects from area universities?

Through our university contacts, we can forward you carefully screened, highly motivated intern candidates for investments and/or finance related assignments.

Just let us know the scope of the assignment and we will get back to you with candidates' CVs.

Email operations@cfaseattle.org for more information.

2016 Media Sourcebook of Investment Professionals

The 2016 CFA Society Seattle Media Sourcebook of Investment Professionals was issued in January soon after the Forecast Dinner.

Downloadable in PDF format from the CFA Society Seattle website, the Media Sourcebook of Investment Professionals represents an exclusive opportunity for our members to share their industry insight and expertise with members of the press.

TWO IMPORTANT MILESTONES FOR CFA SOCIETY SEATTLE! 40th YEAR OF INCORPORATION & MEMBER #1000

By Ufuk Ince, Ph.D, CFA | President, CFA Society Seattle

I am delighted to announce that on May 14, 2016, our Society turned 40 years old! Although our Society was founded in 1974 - as Seattle Society of Financial Analysts - and is therefore 42 years old this year, it was incorporated on May 14, 1976 in the State of Washington by the Secretary of State.

Around the same time we we're turning 40 this year, we quietly hit another important milestone that we had been anticipating for some time. Our 1000th member joined the Society! In fact, we have reached 1004 members in recent weeks. As soon as I heard from our membership chair and incoming board president Dylan Kelly, CFA that we finally had our member #1000, I wanted to reach out to John Barlow, CFA.

John Barlow is not new to Seattle although *"… My wife & I left Seattle in 1984 to pursue our careers so moving back is a homecoming of sorts."* John has had a whirlwind of a career since he left the west coast. After earning his B.S. in Business from the University of Washington, John became a bank examiner with the Office of the Comptroller of the Currency, a career track he continued until 2012. John is passionate about learning and along the way has earned his MBA in 1998, and his CFA charter in 2002 (charter# 55436). Most recently, John has been working as a director and management consultant with the Protiviti Chicago office.

I invited John and his wife to attend our June 16 Annual Meeting and Membership Reception where we welcomed John to the CFA Society Seattle community, and congratulated him for his status of Member #1000!

2016-2017 CFA SOCIETY SEATTLE LEADERSHIP

President | Dylan Kelly, CFA

First Vice President | Matt Griffith, CFA

Second Vice President | Thomas Garrett, CFA, CAIA

Treasurer | Olga Bystrova, CFA

Secretary | Annika Westre

Trustee | Alan Randell-Chen, CFA

Trustee | Lesa Sroufe, CFA

Past President | Ufuk Ince, Ph.D., CFA

Annika Westre, Thomas Garrett, CFA, CAIA, Lesa Sroufe, CFA, Dylan Kelly, CFA, Ufuk Ince, Ph.D., CFA, Matt Griffith, CFA, Sherrie Trecker, CFA, Rey Santodominngo, CFA, and Alan Randell-Chen, CFA.

Photo credits on this page: Kim Barlow | REAL PORTRAITS

2016 VOLUNTEER OF THE YEAR | SHERRIE TRECKER

We are delighted to announce the selection of Sherrie Trecker, CFA as the CFA Society Seattle - Volunteer of the Year!

Sherrie has been a dedicated volunteer for our Society for the past several years, and took on various roles of varied responsibility during that time, most recently as a board member.

Among the nominations we have received, more than half enthusiastically singled out Sherrie as deserving this honor. Several representative comments are as follows: *"Sherrie went above and beyond with her assigned role"; "She spent substantial time filling needed gaps"; "She did an amazing job assisting with events"; "Sherrie is fantastic in whatever she does"; "She has put together some very successful programs for our members"; "She has been a pillar of support for the office staff"; "Sherrie has a bright personality, outgoing attitude and is kind to all around her"; and "She is a great representative of CFA Society Seattle."*

Sherrie is a role model for our Society volunteers, members and the upcoming generation of financial professionals. She is a strong leader that gets things done at the highest quality, ahead of schedule and under budget. She is also a wise voice that speaks up and leans in without hesitation when the situation demands it. Her voice has credibility beyond her youth because those around her trust her judgment and impartiality. She has made her mark in our Society through various initiatives that she conceived and led, which will continue to have a significant impact in the future.

The most recent example includes the inaugural "Gender Diversity in Financial Services Conference" for which she led the charge, corralled resources, recruited top notch speakers and organized a flawless high profile event, in less than four months from start to finish. The event drew attendees from both genders, and made a mark in our local area to instigate much needed change to create a more balanced rank of financial professionals.

We thank Sherrie Trecker, CFA for her contributions to CFA Society Seattle and wish her the best in her future endeavors!

By Ufuk Ince, Ph.D, CFA | President, CFA Society Seattle

NEWSLETTER

2016 ANNUAL MEETING & MEMBERSHIP RECEPTION

June 16, 2016 | The Rainer Club

Photo credits: Kim Barlow | REAL PORTRAITS

SAVE THE DATE

Visit cfaseattle.org to learn more about CFA Society Seattle programs and area events.

Wednesday June 29th, 2016 | 9 to 10 am

Free Webinar | REGISTER: http://bit.ly/29d2PYM

Emotional Intelligence for Finance Professionals

Presenter: Christiane St-Amour Rivard

You need to be resilient, understand how you respond and react in different situations, and have the confidence to influence your clients to make important and strategic decisions. In this webinar, discover the essential tools necessary to be emotionally intelligent in your professional environments. Learn about the core emotional intelligence factors, the tools to improve them, and techniques that will set you apart from your competitors. Develop core competencies that will set a foundation for your further success.

Thursday, July 21, 2016

Private Wealth Pacific Northwest Forum

REGISTER: *http://bit.ly/28YfMHg*

CFA Society Seattle members receive a 10% discount on the current ticket price

Friday, August 19, 2016 | 3 to 8 pm

CFA Society Seattle's Annual Golf Tournament and Social

Interbay Golf Center - 2501 15th Ave. W. - Seattle WA 98119

REGISTER: *http://bit.ly/28VAKUY*

Network with fellow charterholders and local investment industry leaders in a casual setting.

Tuesday, October 4, 2016 | 9 to 4pm

Finance Expo 2016 at the World Trade Center | 121 SW Salmon Street | Portland, OR 97205

Presented by the CFA Society Portland in partnership with the CFA Institute

REGISTER: **no charge**: *http://www.financeexpopdx.com/*

November 17 to 19, 2016

Western Region CFA Society Conference

Las Vegas, Nevada

April 6 & &, 2017

2017 Americas Regional Research Challenge

Seattle, Washington

NEWSLETTER

CFA RESEARCH CHALLENGE TAKES LOCAL TEAM FROM SEATTLE TO CHICAGO AMERICAS REGION COMPETITION

This year, CFA Society Seattle hosted the 7th annual local competition of the CFA Research Challenge on February 24th at The Rainier Club. The Research Challenge is an annual global competition that provides university students with hands-on mentoring and intensive training in financial analysis. Students work in teams to prepare a research report on a local publicly traded company. Led by society volunteer Matt Lowe, CFA, brought together six teams, five college faculty, six industry mentors, three graders, and three judges for a six-month journey around the Bellevue aerospace company Esterline (NASD: ESL).

In September 2015, students from the six participating universities – Pacific Lutheran University, Seattle University, University of Puget Sound, University of Washington Bothell, University of Washington Computational Finance and Risk Management, and University of Washington Foster Business School – learned about the competition and met their local industry mentor, one of whom was paired with each team. In addition to gathering publicly available data to form the basis of their recommendation, the teams also are able to meet company management to learn about the company's strategy and ask questions. Esterline's Vice President, Chief Financial Officer Bob George and Senior Director of Investor Relations and Treasurer Julie Albrecht generously made themselves available to the students for two hours in October 2015. Following the meeting with management, students worked with their faculty advisors and industry mentors to finalize their report ahead of the January deadline.

Following evaluation of the written reports by a panel of volunteer local investment professionals, the teams with the top three written reports – Pacific Lutheran University, Seattle University, and University of Washington Bothell – prepared an oral presentation which was given in front of a panel of three local portfolio managers. The event was attended by over 50 people and was followed by a networking reception for CFA Seattle members interested in equity research.

Seattle University's team – Yichen Fan, Andrew Frank, Kayla Kerr, Gian-Luke Tessaro, and Christopher Zweigle, advised by Dr. Ruben Trevino, and mentored by Jamelah Leddy, CFA (Cohen & Steers) each won a Kindle and classic investment books for their Kindle including *You Can Be a Stock Market Genius* – Joel Greenblatt; *The Intelligent Investor* – Benjamin Graham; *Berkshire Hathaway Letters to Shareholders, 1965-2014* – Warren Buffett; and *One Up On Wall Street* – Peter Lynch. The team advanced to the Americas Region and Global competition held the week of April 11, 2016 in Chicago.

The regional finals featured over 90 universities, including the global winner from the University of Waterloo, Ontario Canada. This is the fourth time the team from Seattle University has advanced to the Americas Regional, a record for the CFA Seattle local competition.

The CFA Institute Research Challenge is an annual global competition that provides university students with hands-on mentoring and intensive training in financial analysis. Students gain real-world experience as they assume the role of a research analyst and are judged on their ability to value a stock, write an initiation-of-coverage report and present their recommendations.

The local competition would not be possible without the local CFA Seattle members and management teams that give their time to support this event. In addition to those already named, volunteers included:

- **Industry Mentors**: Jeff Dicks, CFA – Evergreen Gavekal; Frank Du, CFA – University of Washington Foster MBA candidate; Greg Eisen, CFA – Singular Research; Paul Herber, CFA – Wexford Capital; Derek Leonard, CFA – Wells Fargo Advisors; and Eli Sanders, CFA – Robert W. Baird & Co.
- **Faculty Advisors**: Dr. Jennifer Koski – UW Foster; Dr. Lynda Livingston – University of Puget Sound; Dr. Tim Mooney – Pacific Lutheran University; Dr. Philip Palm, University of Washington Bothell; Dr. Gowri Shankar, University of Washington Bothell; and Dr. Guy Yollin – University of Washington Computational Finance and Risk Management.
- **Written Report Graders**: Ben de Fiebre, CFA – BNY Mellon; Naomi Joy, CFA – Prime Advisors; and Brian Kutzera, CFA – Seattle University and Add3.
- **Oral Presentation Judges**: Cliff Remily, CFA – Edge Asset Management; Touk Sinantha, CFA – AltraVue Capital; and Tim Thomas, CFA – Badgley Phelps.

CFA Society Seattle will host the 2017 Americas Regional Research Challenge on April 6 & 7, 2017 with the winners advancing to the Global Final on April 28, 2017 in Prague, Czech Republic.

Photo credits on this page: Kim Barlow | REAL PORTRAITS

2016 Economic Forecast Dinner

CFA Society Seattle celebrated its 13th Annual Economic Forecast Dinner on Thursday, January 21, 2016 at the Sheraton Seattle Hotel in downtown Seattle. The Society's annual premier networking event brought together guests comprised of Seattle's leading investment professionals and key decision makers. The annual event remains an influential forum for Puget Sound investment professionals to gather and discuss our economy and financial markets.

Guest speakers to this year's dinner included The CFA Seattle Society is deeply grateful to guest speakers Dr. David E. Kelly, Zane Brown, and Greg Valliere, and appreciate their insight. Welcoming this year's guest speakers were Erik Ristuben, Chief Investment Strategist, Russell Investments and Joel Brunk, Regional Vice President, Invesco PowerShares.

Generous underwriting support to the Economic Forecast Dinner allows the CFA Society Seattle to continue its mission of serving as the premier organization for investment and finance professionals in the Pacific Northwest.

CFA Society Seattle appreciates the sponsorship of the following business organizations and education institutions:

Artisan Partners Limited
BlackRock
Charles Schwab & Co.
Chateau Ste Michelle
Davidson Investment Advisors
Deutsche Asset & Wealth Management
Edge Asset Management
Fulcrum Capital LLC
Goldman Sachs
John Hancock
JP Morgan
Key Private Bank
Legg Mason & Co.
Lord Abbett
Morgan Stanley

Pacific Lutheran University
School of Business

Parametric
Pioneer Investments
PowerShares
Pugh Capital Management, Inc.
RBC Global Asset Management
Russell Investments
Saturna Capital Corp.

University of Washington
Computational Finance and Risk Mgmt.

Vanguard Financial Advisor Services
Verus Investments
VOYA
Washington Capital Management
WisdomTree Asset Management, Inc.

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NEWSLETTER

PAST EVENTS

JUNE 2016

June 17, 2016 | *Strategic Planning Retreat* | Washington Athletic Club

June 16, 2016 | *Annual Meeting & Membership Reception* | The Rainer Club
See pages 3 and 4 for more information and photos.

June 16, 2016 | *Identify & Correct Frequent Problems in Business Communications* with Elizabeth Stockton
Writing workshop focused on improving your business writing and geared specifically toward the financial industry. Led by Elizabeth Stockton, President of Clear Sharp Writing, a writing and editing services firm that specializes in highly technical industries, including investment management and financial analysis.

MAY 2016

Entire Month of May | *"Putting Investors First Month"* | Future of Finance

THE FUTURE OF
FINANCE STARTS
WITH YOU.

For the third year in a row, CFA Society Seattle joined other CFA Societies from around the world to recognize the month of May as "Putting Investors First Month" a global initiative to build awareness of the fiduciary duty to protect investor interests and unite financial professionals to reinforce their commitment to investor rights. For 2016, CFA Society Seattle ran radio ads on the local NPR station during morning and afternoon drive time, and joined CFA Society Spokane with a proclamation from Governor Jay Inslee proclaiming the month of May as "Putting Investors First Month."

May 26, 2016 | *Gender Diversity in Financial Services* with co-partner Russell Investments
Half-day conference, co-sponsored by Russell Investments' Women's Network and the CFA Society Seattle, provided current and future investment professionals in the greater Seattle area an opportunity to engage on a topic important to the success of the financial services industry - gender diversity.

The conference included a number of notable speakers who educated attendees on a variety of topics. Both men and women learned how to be a part of the solution and use new skills that can be directly applied in the workplace.

Special thanks to Theresa Whitmarsh, Executive Director, Washington State Investment Board; Maggie Stringfellow, Associate Principal, McKinsey & Company; Laura Martinez, Partner, PricewaterhouseCoopers (PwC) LLC; Meredith Jones, Alternative Investment Consultant and Author; Jaylene Howard, Consulting Director, Russell Investments; Viet Ho, Chief Procurement Officer, Russell Investments; and Kim Vu, Senior Vice President & Seattle market manager, enterprises business and community engagement, Bank of America for their support of this year's inaugural event.

May 11, 2016 | *Magnifying Stock Returns: How to Leverage the Future with Moving Averages* with Michael Gayed, CFA, Pension Partners

May 4, 2016 | *U.S. Monetary Policy - Influence on Future Direction of Capital Markets* with John de Carvalho, CFA, Moss Adams Wealth Advisors

APRIL 2016

April 21, 2016 | *Why REITs, (Why Now?)* with David Zonavetch, the Co-Head of Real Estate Securities, Americas and Co-Lead Portfolio Manager at Deutsche Asset Management

April 5, 2016 | *Emerging and Frontier Markets: Extracting Alpha from Volatility and Change* with Kit Boyatt, Portfolio Manager/Analyst on the Lazard Alternative Emerging Markets

MARCH 2016

March 17 to 19, 2016 | *2016 America's Region Conference* | San Diego

March 7, 2016 | *The Impact on China's Growth on World Markets* with Keith Black, CAIA and Managing Director of Curriculum and Exams for the CAIA Association

March 2, 2016 | *Total Cost of ETF Ownership - ETF Liquidity & Trading Strategies* co-presented by FlexShares Head of Capital Markets, Ed Rosenberg and Mike Cafiero, Director of ETF Trading at Cantor Fitzgerald

FEBRUARY 2016

February 24, 2016 | *CFA Seattle Research Challenge Final Presentation*
See page 5 for more information and photos.

February 23, 2016 | *Cybersecurity 101 for Investment Professionals* with Alan Randell-Chen, CFA

February 22, 2016 | *Ethics in Finance Meet & Greet* with Michael McMillan, CFA
Ethics in Finance Project team hosted Michael G. McMillan, Ph.D., CPA, CFA, Director, Ethics Training, CFA Institute who shared his perspectives on the state of ethics in finance, innovation in ethics education, and the role CFA Institute plays in it. Attendees also learned about the "Ethics in Finance Project", a joint undertaking by CFA Society Seattle and several business schools in the region. The working group for the initiative and the CFA Society Seattle board members were available to share the details of the project, funded by grants from the CFA Institute, CFA Society Seattle, and member schools.

February 4, 2016 | *Lessons from the Institutional Real Estate Portfolio* with Casey Frazier, CFA and Chief Investment Officer at Versus Capital

JANUARY 2016

January 21, 2016 | *Annual Forecast Dinner* | Sheraton Seattle Hotel
See page 6 for more information and photos.

DECEMBER 2015

December 9, 2015 | *Risk and Uncertainty in Decision Making* with Ian Toner, Managing Director, Strategic Research at Verus Capital

December 3, 2015 | *Annual Holiday Celebration & Charter Award Ceremony* | Grand Hyatt Hotel
Joining the professional who earned their charter was Bob Luck, CFA, CPA & Director, Society Advocacy Engagement – America | Standards & Financial Market Integrity to help us celebrate the Holiday season and convey well wishes from the CFA Institute.

November 2015

November 5, 2015 | Currency Management: A Comprehensive Goals Based Framework for Currency Exposure Management with Aaron Hurd, FMA and Senior Currency Portfolio Manager at State Street Global Advisors

November 12 to 14, 2015 | *Western Region CFA Society Conference* | Las Vegas, Nevada
CFA Society volunteer leaders – past, present, and future – along with executive directors, operation directors, and administrators representing 11 Western Region CFA Societies joined CFA Institute leaders for a 2-day leadership conference on the campus of UNLV in Las Vegas. Hosted by CFA Society Nevada, this was the second regional conference of its kind in the CFA America's Region.

November 19, 2015 | *Seattle Alternative Investment Summit* featuring G. Mason Morfit on the topic of Constructive Activism in Today's Markets

November 18, 2015 | *The China Question: Sell or Stay the Course?* with Gary Greenberg, CFA, Head of Hermes Emerging Markets and Lead Portfolio Manager of Calvert Emerging Markets Fund

October 2015

October 16, 2015 | *Annual Fall Social* | Brave Horse Tavern

October 8 to 10, 2015 | *24th Annual CFA Institute Society Leadership Conference* | Hong Kong
With nearly 500 attendees from around the world, the 2015 Society Leadership Conference also served as an opportunity to take stock of how far the CFA organization has come in recent years as they work with Societies to explore opportunities for – and challenges in – providing value to a diverse global membership in a changing world.

October 6, 2015 | *The Future of Emerging and Frontier Markets* with Kevin Carter, Founder of EMQQ The Emerging Markets Internet & Ecommerce ETF (NYSE: EMQQ)

September 2015

September 24, 2015 | *Volatility Harvesting in Theory and Practice* with Paul Bouchey, CFA who leads Parametric's Investment, Research and Strategy activities

September 2, 2015 | *KNEWSAPP: Capitalizing on Early Discovery of Real Time News & Tweets* with Deepak "DB" Bharadwaj a technology pioneer and former executive at Microsoft and Sun Microsystems

August 2015

August 7, 2015 | *6th Annual Golf Tournament & Social* | Interbay Golf Center

June 2015

June 23, 2015 | *Smart Money Strategies: Following Hedge Fund And Institutional Ownership* with Ruben Falk, Sr., Director, Investment Management, S&P Capital IQ

June 18, 2015 | *Western US Advocacy & Outreach Roundtable* | Los Angeles, CA
Bob Luck, CFA, CPA & Director, Society Advocacy Engagement – America | Standards & Financial Market Integrity hosted a Western US Advocacy & Outreach Roundtable for the societies in the Western US to share ideas and to help guide CFA Institute in its planning for FY 2016.

The one day meeting, held in Los Angeles featured a robust agenda that included:
- Discussion: How does your society define local advocacy?
- Sharing of local advocacy priorities and activities by each society.
- Discussion of Putting Investors First month – What worked and what needs to change?
- Exploring District Dialog opportunities, and state/local government outreach options.
- Brain-storming resource needs – How can CFAI support you better?

June 18, 2015 | *Annual Meeting and Membership Reception* | The Harbor Club

June 16, 2015 | *Startup Investments as an Asset Class* with Nathan McDonald, CEO of Keiretsu Capital

June 3, 2015 | *Active Value Investing in Today's Environment* with Vitaliy Katsenelson, CFA and Chief Investment Officer at Investment Management Associates, Inc.