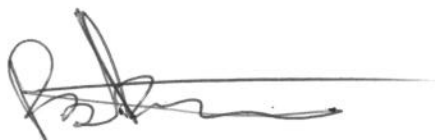


Travel Policy CFA Sweden

Adopted by the Board on 1st December 2014

1. The purpose of this policy is to set a policy and define responsibility for travel expenses that CFA Sweden will reimburse.
2. A Member, or affiliated person, who has the mandate to represent CFA Sweden in a named project, is entitled to reimbursement for costs incurred when travelling to the extent that CFA Institute or another party does not cover these.
3. The Board must approve Project Participation in advance. If a project involves meetings outside Sweden, the Executive Committee must approve Event Participation in advance.
4. This policy covers items normally encountered as business or travel expense. Redeemable costs are expenses for travel, lodging, food, IT, telephone and entertainment. All expenses must be ordinary, reasonable, necessary, and have a valid business purpose.
5. CFA Sweden has a "lowest cost" policy for travels; all travel must be undertaken in the lowest possible way taking into consideration cost, time and transportation availability.
6. CFA Sweden expects its representatives to use good judgment. CFA Sweden recognizes there will be times when "normal" expenses must be exceeded. Such occasions should be the exception and not the rule and should be adequately explained on the expense report. The representative should always keep track of his/her exact expenditures.
7. When CFA Institute Travel Policy applies, this must be adhered to by the participant except by written permission granted by the President of CFA Sweden for specific and detailed reasons.
8. Expense report and underlying original verifications must be submitted to the Treasury as soon as travel is completed. All charges must be presented with a receipt.

Stockholm 1st December 2014



Peder Du Rietz

President, CFA Sweden