2018 ANNUAL NEWSLETTER
We are a part of global community of investment professionals, united by the high ethical standards and aspiration for excellence.

We are a member society of CFA Institute, which joins up over 150,000 of Chartered Financial Analysts.

We are investment analysts, financial advisers, risk managers, research analysts, consultants, portfolio managers, strategists, chief-level executives.

WE ARE CHANGERS! WE ARE CFA SOCIETY UKRAINE!

CFA Charterholder or Chartered Financial Analyst – designation of professional excellence given by global CFA Institute and acknowledged in more than 150 countries. To receive it a person should pass three complex exams on financial analysis, asset management techniques, as well as on ethical and professional standards. For more details, please visit whycfa.cfaukraine.org
NEW BOARD OF DIRECTORS 2018

Presenting you the Board of Directors, which was elected by members of CFA Society Ukraine in 2018

ROMAN ANZIN
Chair of Education and University Liaison Committee

VALENTYN KHOKHLOV, CFA
Chair of Ethics, Governance and Disciplinary Committee

OLENKA MATVIICHUK
Chair of Career Development and Job Placement Committee

ROMAN PEREPETYTSIA, CFA
Chair of Membership Committee

VALERYN KHOKHLOV, CFA
Chair of Ethics, Governance and Disciplinary Committee

OLEKSANDR SHVACHKO, CFA
Chair of Branding and PR Committee

ANDRIY BESPYATOV, CFA
Treasurer

OLGA BURENKO, CFA
Vice-President, Chair of Industry Relationship and Sponsorship Committee

OLGA TETERUK, CFA
Board Secretary

OLEKSI SOBOLEV, CFA
President

OLGA TETERUK, CFA
Board Secretary
Our Society is growing every year! Annually around 200 CFA Candidates challenge themselves at one of three levels of CFA exams in June or December. Statistically only 1 in 5 candidates becomes CFA Charterholder. That’s why every new CFA Charterholder is great event to celebrate for our Society.

Welcome the new CFA Charterholders in Ukraine:

- Rostyslav Andriichuk, CFA
- Igor Baglay, CFA
- Ievgenii Gutsal, CFA
- Andrii Oliynyk, CFA
- Anton Parzhyn, CFA
- Oleksandr Patynskyi, CFA
- Anton Pipskyi, CFA
- Oleg Pryimak, CFA
- Roman Smakovskiy, CFA
- Pert Spatar, CFA
- Dmitriy Tikhonov, CFA
- Andrii Hlushkovskyi, CFA
- Natalia Pelykh, CFA
- Georgii Shcherbyna, CFA

Traditionally at the end of the year we thank the most active volunteers of our Society.
WHY TO RECEIVE CFA CHARTER IN UKRAINE?

Our members have the answer! Last year we asked our members who received recently their CFA Designation to share their stories of taking CFA Program journey.

You may find video interviews with them at our YouTube channel or Facebook page.

UNIVERSITY OUTREACH

Thanks to our initiative University Outreach students of Ukrainian universities find out about the opportunities that CFA Program offer for those who dream of career in finance and investments.

Last year our CFA Charterholders and Society’s management visited a number of universities to share their career stories and experience of receiving CFA Designation. This help future young people to have a better picture of their opportunities from the start.
Last year CFA Society Ukraine joined the global initiative of CFA Institute and organized contest for students Ethics Challenge. This event was aimed to demonstrate the importance of strong ethics for tomorrow professionals, increase awareness of real world ethical dilemmas and to prepare students how to handle them. Student teams presented their solution of the ethical dilemma to the jury. Special guest of the contest was Michael McMillan, CFA, Director of Ethics and Professional Standards, CFA Institute.

The first student competition Ethics Challenge was held in Ukraine on November 22 and was supported by KPMG Ukraine and ICU.

At the end of the event the jury announced the winner of the competition: Taras Shevchenko National University of Kyiv.
Society regularly provides members with information about career opportunities. A number of vacancies were announced at JobLine page of cfaukraine.org and at Facebook page.

To equip our members with knowledge how to develop their career, CFA Society Ukraine organized the meeting with representatives of one of the leading international headhunting agency. They described the backstage of executive search and advised on how to be an attractive candidate for a top management position.
Trust is one of key factors to successful implementation of Pillar II Pension System Reform. Reform of certification of stock market specialists and asset managers will contribute to developing this trust. In 2018 the project team of CFA Society Ukraine was involved in the process of reformation of the system of preparation and certification of stock market specialists.

During the year the project office organized numerous focus groups and questioned market participants to find out the most demanded knowledges for today Ukrainian stock market in order to upgrade the educational programs and certification exams. According to the feedback of market participants ethics and professional standards could be one of key reasons for reforming the educational programs. Today the only possible way to make ethics work at Ukrainian stock market is to introduce studying of ethics at the stage of granting certificates by National Securities and Stock Market Commission. Ethics will make the certification exam more difficult and therefore more valuable at the market. As a consequence the risk to lose this certificate will be the real reason for complying with the high ethics standards.

Together with USAID and under support of the National Commission on Securities and Stock Market the Concept of the Reform was approved and several meetings with market participants were organized to discuss the future of Ukrainian stock market.

Over 50 participants participated in the workshop "Ukrainian Pension System Reform and Key Implementation Issues", which CFA Society Ukraine supported by Ukrainian Association of Investment Business held on April 19, 2018. The aim of the event was to help market participants in Ukraine get familiar with the process of implementing the pillar II pension system. During the workshop technical aspects of providing the pillar II system were introduced and the obstacles in its implementing.
Over 60 participants participated in the round table “Role of ethical standards in developing of effective stock market” on July 4 and agreed about the need to create an effective mechanism of enhancing the ethical behavior and professional standards of Ukrainian stock market.

Later in 2018 the round table “Ethical behavior as a pillar for sustainable business and market” gathered heads of key professional associations and stock market representatives to discuss how ethics can improve business environment of Ukraine.

To demonstrate that ethics is important for every market participant CFA Society Ukraine invited to this event Michael McMillan, CFA, Director of Ethics and Professional Standards, CFA Institute with his workshop “How to do the right thing even if no one is watching”.

“Thank you for starting the dialogue within the investment industry on the core topic - ethics”
On September 7, 2018 CFA Society Ukraine, supported by CFA Institute, organized the first in Central and East Europe Women in investment management Forum.

In spite of doubts the event gathered truly diversified audience (54% female, 46% male). Participants from all around Europe gathered to discuss practical strategies to enhance companies' performance and improve investor outcomes by diversification and strong leadership.

The Gold sponsor of the event was Thomson Reuters.
“Panel #1 was the most interesting, but workshop about neuroscience just blew my mind!”

“Thank you for an excellent event! This is a wonderful example of high-level standards both in content and in organization!”

“88% OVERALL AUDIENCE SATISFACTION OF THE EVENT

“You did a great job! Thank you for your efforts!”
CONTINUOUS EDUCATION FOR MEMBERS

In order to provide members of CFA Society Ukraine and people, that are interested in its activities with continuous education, a series of workshops were held. At these events professionals could share their experience with other professionals.

Valuation Workshop: modelling, valuation and stress testing
February 16, 2018

2018 Putting Investors First Day: Global Market Inefficiencies
May 3, 2018

Sources of Economic Growth: Towards a More Prosperous Ukraine
October 3, 2018
CFA Society Ukraine is offering to its members and everyone, who is interested in life of CFA community opportunities for networking.

Once a quarter we organize evening networking events, that give a chance to everyone to update and widen its contacts, share ideas and experience.
On November 9, 2018, Ukraine local competition of the 2019 CFA Institute Research Challenge officially started. CFA Society Ukraine organizes this contest since 2010. The goal of the competition is to write an investment report on one of the leading public companies. This time the subject company for investment research was Nestle S.A.

The main advantage for student participation in the CFA Institute Research Challenge is the ability to transform the knowledge gained at universities into practical skills of investment analysis, teamwork and presentation of their work before the jury, whose members are representatives of Ukrainian investment and consulting companies.

Supporters of CFA Institute Research Challenge in Ukraine:
During the Kick-Off Meeting of Ukraine local competition of 2019 CFA Institute Research Challenge, students had a chance not only to listen to professional advice on how to succeed with the investment report from the investment industry representatives, but also become a part of Student Career Day and meet top Ukrainian employers at one place.

Participants:

Nestle, ICU, FinPoint, Deloitte, KPMG, EY, Concorde Capital, Blackshield Capital, Citi, Civitta, DTEK, Simcorp, CaseWare, National Bank of Ukraine, NaftoGaz, Antimonopoly Committee of Ukraine, Genesis, PwC, Fractal, Prozorro.Sales.
EVENTS 2019

February 15  2019 Valuation Workshop
March 1    Final, 2018-2019 CFA Institute Research Challenge
March 15   CFA Society Ukraine Investment Forum
April 12   Spring Happy Hours
May 2019   Putting Investor First Day
June 15    After Exam Party
August 2019 Summer Networking Event
November 2019 Kick-Off of 2020 CFA Institute Research Challenge
November 2019 Student Career Day
December 2019 Charter Award Ceremony

Stay tuned:  www.cfaukraine.org  
             www.facebook.com/CFAUkraine