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CFA SOCIETY ITALY LAUNCHES 5th EDITION OF FUND MANAGEMENT CHALLENGE **Competition fosters financial excellence among university students across Italy**

Milan, February 4th, 2015 – The CFA Society Italy (CFASI) has launched the fifth edition of the Fund Management Challenge: an equity fund management competition for graduate students from seventeen Italian universities. This challenge that fosters and recognizes financial excellence among university students, has been organized with the support of FactSet, UBS ETF, Hammer Partners, CFA Institute, and Kaplan-Schweser.

The Fund Management Challenge (FMC) gives university students the opportunity to compete in a realistic investment scenario, developing both the individual and group skills necessary to achieve high investment returns. As in real life, students are subject to the Code of Ethics and Standards of Professional Conduct (Codes and Standards) which are promoted by the CFA Institute, the global association for investment professionals that awards the CFA and CIPM designations. These are the same Codes and Standards that form the ethical benchmark for investment professionals around the globe.

Simone Rosti, Head of UBS ETF Italy at UBS Asset Management, affirms: "This is the third year UBS ETF supports the FMC as we believe it is important to collaborate with CFA Society Italy on this project. The highest ethical and professional standards that students have to abide by, the mentoring and grading from CFA Charterholders and financial professionals, and the study materials are fundamental elements for UBS ETF".

Each team, supervised by a faculty advisor or professor, aims to maximize the return of their stock portfolio. Portfolios can be rebalanced every week, respecting the composition of five long and five short equally weighted stocks. An organizing committee of finance professionals evaluates students' work on a weekly basis, while coaching and providing insights to each team.

Matteo Cassiani, CFA, President of CFASI, affirms, "CFA Society Italy has built strong relationships with Italian universities to promote the principles of integrity and professional excellence among new generations of professional investors. Through the Fund Management Challenge, Italian students have a unique opportunity to understand and put in practice the ethical, professional and personal skills that are essential to achieve persistent good results in managing portfolios. Thanks to the support of its sponsors, this competition creates a real and constructive link between students and investment professionals".

The FMC is a highly educational competition. Teams are required to explain the fundamental reasons behind their investment decisions while the evaluation committee, comprised by experienced investment professionals, evaluates the teams' investment rationale and provides feedback. Study materials and mentoring are provided to support the students throughout the competition, while the FMC quality index measures and rank each team's investment analysis encouraging teams to improve week after week.

Dorin Agache, FRM, Senior Consultant at FactSet, affirms: "FactSet is glad to take part and support this highly educational initiative. Our platform will allow the participants to dive deeply into Company and Industry analysis and learn the tools needed to succeed as an investment professional. This will be also a great Learning opportunity to see how real Portfolio Managers use financial data efficiently in their daily decision-making".



The logo for FactSet, consisting of the word "FACTSET" in a bold, blue, sans-serif font.



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The fifth edition marks the launch of the FMC web platform, aimed at enhancing the competition's educational experience and opening it up to a greater number of universities in Italy and abroad.

The Challenge runs from 4 February 2016 to 26 May 2016, after which an awards ceremony recognizing students' achievements and the best performance portfolio will be held in Milan, Italy. PLUS24, a weekly supplement of Il Sole 24 Ore, the leading Italian financial newspaper, will publish updates on the challenge in its magazine and online. Updates will also be available at fmc.cfasi.it.

For more information: info@cfasi.it – www.cfasi.it – fmc.cfasi.it

CFA Society Italy (CFASI) was founded in 1999 as a non-profit organization of investment professionals who agree to abide by the Code of Ethics and Standards of Professional Conduct by CFA Institute. CFA Society Italy, the local association of investment professionals affiliated to CFA Institute, promotes the highest ethical and professional standards within the Italian investment industry and encourages professional development through the CFA Program and the CIPM Program. Establishing an ongoing series of events for investment practitioners, CFASI offers a range of educational opportunities and facilitates the open exchange of information and opinions among investment professionals. CFASI offers to universities two competitions: the CFASI Fund Management Challenge and the CFA Research Challenge.

Partners

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CFA Institute is the global association of investment professionals that sets the standard for professional excellence and credentials. The organization is a champion for ethical behavior in investment markets and a respected source of knowledge in the global financial community. The end goal: to create an environment where investors' interests come first, markets function at their best, and economies grow. CFA Institute has more than 117,000 members in 140 countries and territories, including 110,000 CFA charterholders, and 140 member societies. For more information, visit: www.cfainstitute.org.

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