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

Milan, February 9, 2017 – The CFA Society Italy (CFASI) has launched the sixth edition of the Fund Management Challenge: an equity fund management competition for graduate students from seventeen Italian universities. This challenge, which fosters and recognizes financial excellence among university students, has been organized with the support of CFA Institute, FactSet, UBS ETF, Hammer Partners, Aequitax, 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 which 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 fourth 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 required for students, mentoring and grading from CFA Charterholders and financial professionals, and study materials are fundamental elements for UBS ETF”.

Each team, supervised by a faculty advisor or professor, aims to maximize the return of its 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.

Giancarlo Sandrin, CFA, President of CFASI, has stated, “Over the years, through the CFASI Fund Management Challenge and its sister competition, the CFA Research Challenge, CFA Society Italy has built a strong relationship with Italian universities offering their students the opportunity to participate in the world of institutional investing and promote the principles of professional integrity and excellence.”

The FMC is a highly educational competition. Teams are required to explain the fundamental reasons behind their investment decisions, while the evaluation committee, comprised of 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 ranks each team’s investment analysis, encouraging teams to improve week after week.



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Gianpaolo Asprini, Consultant - Southern Europe IM Consulting FactSet, has stated that “FactSet is happy to support and be part of this highly educational competition. Our platform will allow the participants to analyze single stocks and industry, utilizing macroeconomic analytical tools, stock screenings, and portfolio market monitoring on a par with an investment professional. The competition will also be a great opportunity for them to train and develop the skills of a portfolio manager who utilizes financial data in an efficient manner within the decision-making process.”

The sixth 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 9 February 2017 to 24 May 2017, 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 and on the FMC social media: [Facebook](https://www.facebook.com/fmc.cfasi) and [LinkedIn](https://www.linkedin.com/company/fmc.cfasi).

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

CFA Society Italy

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, the CIPM Program and the Investment Foundations 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 universities two competitions: the CFASI Fund Management Challenge and the CFA Research Challenge.

Partners

CFA Institute is the global association of investment professionals that sets the standard for professional excellence and credentials. The organisation is a champion for ethical behaviour 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 promotes the CFA® Program, the CIPM® Program and the Investment Foundations® Program. The association has nearly 142,000 members in 154



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countries and territories, including 135,000 CFA charterholders, and 147 member societies. For more information, visit www.cfainstitute.org

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Plus24 is the weekly insert of Sole 24 Ore focused on the investment industry. Through its in-depth analysis on investment tools, its answers to investors and a constant monitoring of financial markets, Plus24 is the ideal tool for retail investors looking for complete information and willing to improve their awareness on their investments and savings. <http://www.ilsole24ore.com/finanza-e-mercati/plus24-risparmio.shtml>

ELITE Connect is LSEG's platform dedicated to a wide range of market participants including public companies' "C-suite", investor relations professionals, institutional investors and brokers. The platform allows participants to effectively engage in the investor relations outreach and corporate access activity to manage local and worldwide relationships and discover global business opportunities. Its professional network functionality allows users to easily connect whilst enabling companies to search for new investors worldwide, streamlining investor relations activity in a cost effective way. For investors and intermediaries, the platform is an innovative marketing tool, allowing increased visibility and access to companies.

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