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CFASI FUND MANAGEMENT CHALLENGE 2017

The sixth edition of this competition has come to an end

CucurBeta, from the Università degli Studi di Napoli Federico II, Department of Economics and Statistics, is the team to win first place, thanks to the portfolio with the best performance.

The sixth edition of the Fund Management Challenge (FMC), institutional equity fund management competition dedicated to graduate students from Italian universities organized by CFA Society Italy (CFASI) with the economic and technical support of the CFA Institute, FactSet, UBS ETF, Hammer Partners, Aequitax SA and Kaplan-Schweser has just come to an end. The competition took place from February 9 to May 24, 2017. On **June 28**, the **awards ceremony** will be held in Milan to celebrate the three teams with the best performance.

A competition made up of 19 universities teams from all over Italy was won by CucurBeta team from the Università degli Studi di Napoli Federico II, Department of Economics and Statistics, for having put together the best performing investment portfolio. The Patavium Investments team from the Università degli Studi in Padua and the Team Luiss from the Luiss (Libera Università Internazionale degli Studi Sociali Guido Carli) in Rome, came in at second and third place respectively.

The **Fund Management Challenge** offers university students the opportunity to compete in a context which simulates the typical conditions of institutional investing, making it possible for the participants to develop the individual and group professional skills necessary to achieve high portfolio management standards. Under the supervision of a professor, each team attempts to maximize the performance of a portfolio, whose composition can be modified each week as long as within the portfolio there are five long positions and five short positions equally weighted. The teams – who may take advantage of the support of a group of finance professionals who carry out a **mentoring** function – are obligated to explain the reasons for their investment choices and to apply the professional Code of Ethics promoted by the CFA Institute which grants the highest **professional certification** in the international financial field. A committee of professionals and a quality index expressly put together, evaluate each week the work of the students encouraging them to learn and to improve during the entire competition.

Gennaro Battista, Cristiana Frezzetti, Luigi Venanzio, Martina Simeone, Alessandro Sica, are the members of the winning team CucurBeta: *“We are very happy with this result. Through this competition we have transformed the knowledge acquired during our studies in Finance at Federico II into professional skills. The support from the CFA Society Italy, thanks to the teachings of high ethical and technical profile professionals, has made it possible for us to gain professionalizing experience which requires time and which is not necessarily a given. At the end of the competition, besides the satisfaction, you are left with the critical awareness of the acquired portfolio management techniques.”*



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Giancarlo Sandrin, CFA, President of CFASI: *"I would particularly like to thank the sponsors who, together with our association, support this educational initiative for future financial professionals, the professors of the 19 universities who participated in the competition and who continue to believe in this project, and finally I would like to compliment the students for all of their efforts during these months and for having understood the importance of adding this professional development to their university curriculum."*

Dichiarazioni dei partner

Simone Rosti, Head of Passive & ETF Specialist Sales Europe, *"The collaboration with CFA Society Italy is strategic for UBS ETF, and we supported the FMC for the fourth consecutive year because it helps us build a relationship with the investors of tomorrow. The highest ethical and professional standards that the students are required to abide by, the mentoring and feedback from CFA Charterholders and financial professionals, and the study materials are all fundamental elements for our company"*.

Dorin Agache, Senior Consultant, Southern Europe IM Consulting FactSet, has mentioned that *"FactSet is very glad to support and be part of the FMC competition on both of its sides, educational and practical. We are also honored to constantly exchange feedbacks on the ways students engage with our financial platform which allows the participants to dive deeply into the analysis at single company or industry level by using the tools of macroeconomic analysis, interactive charting, stock screening and monitoring of market intelligence news flow from StreetAccount as used by real investment professionals. We wholeheartedly thank CFA Society Italy for the opportunity given to us and wish the FMC competition to quickly achieve its international ambitions."*

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 with 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.

Information for the press

Fund Management Challenge Press office

CFASI Press office



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on clients' watch lists and portfolios. Hammer Partners is FSA Regulated and has offices in London and Lugano. www.hammer-partners.com

Aequitax S.A., a Swiss company based in Lugano, Switzerland, represents an international network of legal, tax and banking professionals and is well recognized as a market leader in its niche in Europe. Our main area of expertise is to provide professional services relating to taxation of financial instruments for institutional investors and other major asset management entities/players as well as individuals. With many years of experience in this specific area of consulting business, we have created innovative and efficient strategies that are highly valued by our clients since they almost always end up in concrete results. With our full success fee approach, we are able to provide an effective and efficient service at the highest professional standards. Aequitax provides services for major institutional clients from Italy, Luxembourg, Switzerland and Spain and as their main advisor relating to the tax and legal aspects of their worldwide investments. With a completely independent company's ownership and a highly skilled and flexible team of international professionals respecting strong ethic values, we have been able to show a steady growth since 2006 with specific and documented milestones. <http://www.aequitaxweb.ch/site/>

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