

Politecnico di Milano wins the Italian CFA Research Challenge

With the equity research report on Ferrari, the students of Politecnico di Milano defeat Università Cattolica and Università Politecnica delle Marche and are getting ready for the EMEA Regional phase. The Global Final will be held on April 22nd

Milan, March 9th, 2020 – Politecnico di Milano wins the Italian final of the CFA Research Challenge 2020, a world finance competition organized by the CFA Institute and promoted in Italy by FactSet, Fidelity International, Kaplan Schweser and PwC Italia.

The event took place remotely on Thursday, March 5th, following the provisions issued by the Ministry of Health in agreement with the President of the Lombardy Region, and involved nine universities, 43 students and over 30 professionals. The Italian phase, coordinated by CFA Society Italy, was attended by the teams representing the following universities: Università Cattolica di Milano, SDA Bocconi, Politecnico di Milano, Ca' Foscari di Venezia, Università Carlo Cattaneo LIUC, Libera Università di Bolzano, Università di Pavia, Università Politecnica delle Marche and Università di Napoli Federico II.

Students Marco Aurélio De Oliveira Jesus, Luca Marconi, Matteo Muzio, Giovanni Pintus and Beatrice Sartori, under the guidance of faculty advisors Marco Giorgino and Laura Grassi and mentor CFA Alberto Mari, presented their investment case on Ferrari to a jury of six financial experts: Christian Alessandrini (PwC Italy), Alberto Chiandetti, CFA (Fidelity International), Gabriele Montalbetti, CFA, CIPM (Consultinvest), Marco Greco (Value Track), Pinuccia Parini (Family Strategy) and Carla Scarano (Anima SGR). The second and third place were awarded to Università Cattolica and Università Politecnica delle Marche respectively.

Politecnico di Milano will continue directly to the EMEA (Europe, Middle East and Africa) Regional Final, which will be held on April 1st and 2nd, 2020. An evidence of the high quality of our students and the professionals who assist them, back in 2016, 2014 and 2011 Italy was successful in winning the EMEA regional final.

The Global Finals will take place on April 22nd 2020, bringing together the winners from EMEA, Americas and Asia Pacific.

"We are really happy with the result, which rewards every single effort made during these 4 months. The teamwork and the experience gained are, together with the victory, the biggest prize". These are the first words expressed by the winning team of Politecnico di Milano. "We would like to thank CFA Society Italy for the organization of the challenge and in particular Mr. Quarto di Palo, Ferrari's Investor Relations team for the support and availability, our highly esteemed CFA mentor, Alberto Mari, who dedicated time, energy and above all never stopped believing in us, Prof. Marco Giorgino and Prof. Laura Grassi of Politecnico di Milano for giving us the opportunity to participate in this fantastic experience".

"This year the company was certainly very challenging, a symbol of our country. We are very happy that our students' work has been appreciated by the judges", commented Marco Giorgino and Laura Grassi, respectively, professors of Financial Markets and Institutions and Investment Banking at the Politecnico di Milano. "Being the reigning champions and winning the Italian finals for many years now has generated some pressure and expectations, but this motivates students to give their best. Now,

however, a new challenge awaits us and the goal will be to proudly represent our Department of Management, Economics and Industrial Engineering and the Politecnico di Milano at EMEA level".

"CFA Society Italy, in its many years of activity, has built an intense relationship with Italian universities to promote the principles of integrity and professional excellence among the younger generations". Giuseppe Quarto di Palo, CFA, Director of CFA Society Italy and coordinator of the CFA Research Challenge in Italy, said: "We are happy to be able to offer universities and their talents the opportunity to compete in a realistic competition, aimed at reproducing the experience of an equity research department of asset management companies or investment houses. We also offer scholarships to the best students to access the CFA Program, in order to obtain a globally recognized certification in the financial industry".

"This initiative makes it possible to achieve some important objectives in the field of education and academics. First, it is to bring students closer to the labor market by combining academic knowledge with the techniques and tools used by professionals in the financial sector. The second objective is to highlight our Italian university excellence at European and Global level", commented Giancarlo Sandrin, CFA, President, CFA Society Italy. "This project could not exist without the valuable contribution of the association's volunteers and the partners who supported the initiative like FactSet, Fidelity International, Kaplan Schweser, PwC Italia and Ferrari, the Maranello-based company being researched by students".

"FactSet is extremely pleased to have supported CFA Research Challenge in Italy for the fifth year in a row by offering our analytical platform to students, professors and mentors", mentioned Dorin Agache, Account Manager & Academic Sales at FactSet. "One of our main goals is to bridge the gap between the university and the labor market by enabling all participants to have access to the tools and market data needed to fully simulate the profession of financial analysts. Our warmest congratulations first go to Politecnico di Milano, which will continue the competition towards the EMEA title, but also to all the other universities that invest time and resources to improve the quality of teaching and believe in the development value of this extraordinary initiative organized by CFA Institute.

Information about CFA Society Italy

CFA Society Italy, present in Italy since 1999, is the non-profit association that brings together professionals working in the financial field who have chosen to share rigorous standards of integrity, training and professional excellence. All members adhere to the Code of Ethics and Standards of Professional Conduct promoted by the CFA Institute. CFA Society Italy offers a wide range of educational opportunities, organizing training events, facilitating the exchange of information and opinions among professionals, promoting the CFA® Program, the CIPM® Program and the Investment Foundation Program®. CFASI offers universities two competitions: the CFASI Fund Management Challenge and the CFA Research Challenge.

Information about CFA Institute

CFA Institute is the worldwide association of investment professionals working internationally to develop rigorous standards of education, integrity and professional excellence. The association promotes adherence to ethical principles in investment management and is an important point of reference in the global financial community. The goal is to create an environment in which investors' interests come first, financial markets function best and economies grow. The more than 168,000 CFA® Charterholders are present in more than 164 countries. CFA Institute has 9 offices worldwide and 154 member associations.

For additional information:

- **CFA Society Italy:** info@cfasi.it; www.facebook.com/CFAResearchChallengeItaly/
- **CFA Institute:** www.facebook.com/CFAInstitute/; **Twitter:** [@CFAInstitute](https://twitter.com/CFAInstitute)

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