



Society Update 2|2025

Event Highlights | Upcoming Events | Press | News | Advocacy

Dear Members and Friends,

Welcome to our Spring issue. The past few weeks have been nothing short of historically turbulent - and, at times, unsettling. While our local weather is turning warmer and more sunny, the global climate - geopolitically and economically - has grown markedly colder and more unpredictable.

So, where do we go from here?

At the Society, we've been actively engaging with experts to help interpret these shifting global dynamics through a financial and investment lens. Their insights will feature in a series of upcoming events designed exclusively for our members.

As always, we remain committed to evolving our content to meet the demands of this changing investment environment. Your ideas and feedback are invaluable in shaping this journey forward.

We encourage you to take a moment to explore this latest update. Despite the challenges, there is much to be hopeful about - and our members continue to play a vital role in creating solutions.

Wishing you all the best this Spring.

Susan Spinner, CFA
CEO of CFA Society Germany

SAVE THE DATE

Celebrate our Silver Jubilee with us!



We are delighted to announce that CFA Society Germany will proudly commemorate its 25th anniversary this year!

Please **save the date** for this special occasion, under scoring a legacy of success in the German investment industry. Stay tuned for more details, we look forward to celebrating with you!

August 28th, 2025
Hilton Frankfurt City Center
Hochstraße 4, 60313 Frankfurt am Main

Call for suggestions



If you have a recommendation for a speaker or a topic, we would love to hear from you. Please share your ideas with us at info@cfa-germany.de and contribute to our upcoming events!

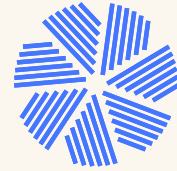
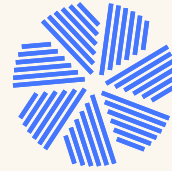
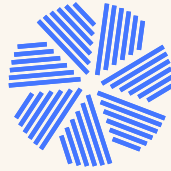


Finance Forward: A Conversation with CFA Institute



In February, we had the pleasure of welcoming **Rob Langrick, CFA, CIPM** from **CFA Institute** for an inspiring discussion on the future of the investment profession and the evolution of the CFA Program. Our participants gained helpful takeaways on navigating the ever-changing landscape of finance and had the opportunity to connect with fellow CFA Charterholders, Candidates and industry professionals. We would like to thank Rob for sharing his expertise and also Bloomberg for providing such a great location!





Event Highlights



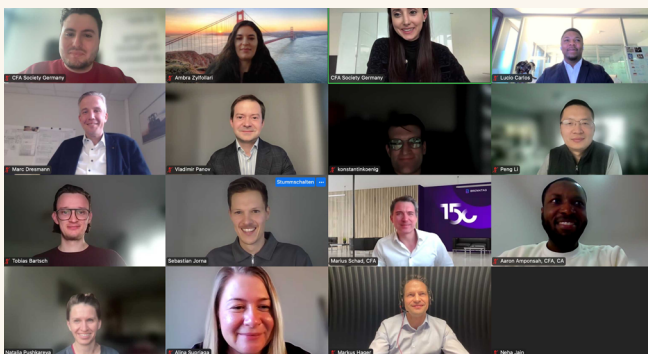
Private Equity 2-Day Bootcamp



In March 2025, we held a Private Equity Bootcamp at the historic Villa Bonn in Frankfurt – this year for the first time as a two-day event. Workshop leader **Steve Balaban, CFA** returned to deliver his highly rated Bootcamp, which combined well-grounded theoretical input with practical simulations.

Day one focused on key methods and techniques for deal evaluation, best practices in financial analysis and valuation, and a strong foundation in risk assessment and mitigation. Day two centered private equity due diligence, with highlights such as proven frameworks for value creation in portfolio companies, insights into operational and strategic improvements, and guidance on achieving high-impact outcomes.

We were especially pleased to welcome participants from multiple countries, making this a great international learning experience. Our sincere thanks go to all attendees for their active participation, and of course to Steve Balaban, CFA and Vuk Jevric for leading both days of hands-on learning.



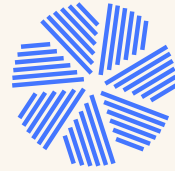
Virtual Coffee Talk



The journey to becoming a CFA Charterholder can be intense and demanding. To make it a little smoother for our Candidate Members, we launched the *Virtual Coffee Talk* - an interactive format designed to encourage connection and build a strong sense of community among candidates.

In breakout sessions grouped by exam level, participants had the chance to share their experiences, discuss study strategies, and exchange thoughts on what

lies ahead after completing the CFA Program. A big thank you to everyone who joined us and a special shout-out to our dedicated volunteers who made this new format possible! The Virtual Coffee Talk was organized with our CFA Candidate Engagement Group – with heartfelt thanks to **Lucio Carlos, Konstantin Koenig, Peng Li, Natalia Pushkareva, Aaron Amponsah, CFA, Neha Jain, CFA, Vladimir Panov, CFA** and **Marius Schad, CFA** for their commitment.



Event Highlights



Institutional Money Kongress 2025



The Institutional Money Kongress took place in Frankfurt on April 1-2 – this is an event that our society has been involved in for many years and this year's conference was especially good. We welcomed both prospective CFA Candidates and long-standing members at our stand, and enjoyed many engaging conversations throughout both days. Visiting Charterholders had the opportunity to earn Professional Learning credits, choose from our giveaways, and enter the prize draw for a CFA Institute Certificate in *Private Markets and Alternative Investments*, *Private Equity*, or *Data Science for Investment Professionals*.

We would like to thank all visitors for the great conversations and our speaker **Prof. Dr. Stephan Fröhlich**, whose standing room only talk provided an in-depth insight into Germany's shifting geoeconomic strategy in light of recent developments in U.S. foreign and trade policy.

CONTENT HUB

Videos on Demand



March 25, 2025

The Future of Emerging Markets & The Rise of a Digital India

by Kevin T. Carter

[> Watch the video](#)

March 18, 2025

Machine learning and the cross-section of emerging market stock returns

by Dr. Matthias Hanauer, CFA

[> Watch the video](#)

March 12, 2025

3D Investing: Jointly Optimizing Return, Risk, and Sustainability

by Dr. Harald Lohre

[> Watch the video](#)

January 21, 2025

Technische Analyse:

Jahresausblick 2025: Entgegen dem Konsens!

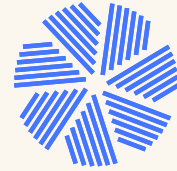
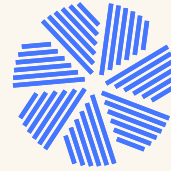
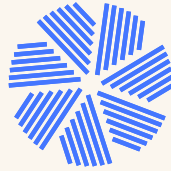
by Dietrich Denkhaus

[> Watch the video](#)

Missed a session or want to revisit a particular topic? All of our webinar recordings are available anytime and on demand – explore them in our Content Hub!

[> Click here to get started](#)





Event Highlights



International Fund Forum



The International Fund Forum, in partnership with **Evenco International** and **Bloomberg Intelligence**, took place this April in Frankfurt. The event was opened with a welcome address by **Uwe Zöllner**, CFA, member of our Management Board, and gathered leading Fund Selectors from Germany and top international Fund Managers for a day of interesting and insightful discussions as well as networking.

It was an excellent opportunity to engage and connect with professionals, and exchange knowledge on the latest trends in investment management.

CONTENT HUB

Presentations



Did you attend one of our many CFA lectures or webinars and want to revisit the material? Or perhaps you missed a session and would like to review the presentation?

Be sure to access our market-savvy presentations in our Content Hub!

[> Browse through our presentations](#)

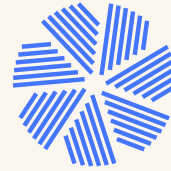
COOPERATION

AFM Program



Did you know that as a member of CFA Society Germany, you have exclusive access to the Advanced Financial Modeler accreditation program from Financial Modeling Institute (FMI)? You can validate your financial modeling expertise and take your skills to the next level at a reduced rate of \$555 instead of the regular \$725 by registering via [our registration link](#).





Event Highlights



6th annual Forecast Evening ←

Our **6th annual Forecast Evening in Düsseldorf** this January was a great success! As part of the tradition, we also announced the winners of last year's predictions. Congratulations to Daniel Propson, CFA, Roland Siedlarczyk, CFA, Martin Schmidt, CFA, and Sven Kirse, CFA for their excellent forecasting skills!

We would like to sincerely thank Dr. Klaus Bauknecht for providing a thought-provoking economic outlook for 2025 and to **Sabine Steinbach, CFA** for her support in coordinating the event. We look forward to the results of this year's predictions.



CFA Female Finance Forum ←

Our recent Female Finance Forum in Frankfurt, supported by **DWS**, gave our members a chance to network, share experiences and explore key topics shaping our industry. It was a great opportunity to connect with others in the industry and hear different perspectives. We are thankful to **Elena Zvyagintseva, CFA**, CFA Ambassador at DWS for organizing this forum and making sure everything went smoothly. The forum received exceptional feedback, and we are already looking forward to continuing this series and advancing female leadership within the industry.

THANK YOU

Finfluencer Survey

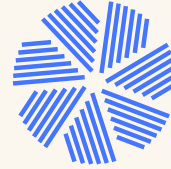


Between Likes and Life Decisions: How Finfluencers Are Shaping the Financial World

CFA Society Germany recently conducted a compact survey to gain deeper insights into the impact of finfluencers on financial behavior in Germany. We'd like to thank everyone that participated!

Stay tuned for the results, which we'll be sharing soon.

To explore more on this topic in the meantime, take a look at [CFA Institute's Finfluencer Appeal](#), featuring insights from Germany and other regions.



Event Highlights

Webinars on Research Award Results



In March, we offered webinars on the two best papers from the CFA Germany Investment Research Award 2024. Both winners, **Dr. Harald Lohre** and **Dr. Matthias Hanauer, CFA**, presented their respective research to our community.

Dr. Harald Lohre shared insights from his award-winning paper „3D Investing: Jointly Optimizing Return, Risk, and Sustainability“. His research shows how traditional optimizing methods can be extended to also consider non-financial objectives (such as sustainability goals) for investors.

[> Watch the video here](#)

Dr. Matthias Hanauer, CFA, presented his runner-up paper „Machine Learning and the Cross-Section of Emerging Market Stock Returns“, demonstrating how machine learning techniques can outperform traditional linear approaches for emerging market stock selection.

[> Watch the video here](#)

Thank you to both speakers for sharing their interesting findings and to everyone who participated in the discussions!

Professionelle und wirkungs- volle Führungsrhetorik



Communication is an essential skill we use every day in our private and professional lives. To enhance this skill, our members recently had the opportunity to participate in an interactive online seminar on leadership communication, led by **Peter Worel**. The session focused on practical tools for navigating conversations with clarity and respect. Participants explored techniques for providing constructive feedback, building trust, and communicating effectively with teams and superiors.

Stammtisch in Munich



Our Stammtisch Get-Togethers remain a highlight in Munich, providing a relaxed atmosphere to reconnect with colleagues and meet new members. In February, we once again enjoyed an evening of engaging conversations, hearty food, and the company of our Munich community. A big thank-you to **Markus Püschel, CFA** for organizing the evening!

We are already planning the next Get-Together in Munich – save the date for our annual **Vesper Party**, this year **on May 13th** and stay tuned for more details!

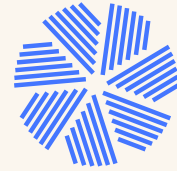
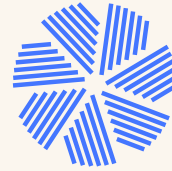
Soft Skills Series



Over the past months, **Christoph Lemke** and our society offered two new sessions as part of our virtual soft skill workshop series: Constructive Conflict and Understanding Personality Types: The MBTI Framework.

The continued interest in our interactive soft skill workshops highlights how communication and collaboration skills remain essential throughout every stage of a finance career.





Upcoming Events

Politics and markets are constantly evolving, but this year, the pace of change has been nothing less than historic. From shifting economic policies in the U.S. to rising geopolitical tensions in Europe, the landscape for investors is more dynamic and uncertain than ever.

To shed light on this changing landscape, we invite you to join us for a series of in-depth CFA events where we will explore the challenges facing the U.S., German and global economies, the implications of recent geopolitical shifts, and what it all may mean for the future of investing.

With expert insights and a mix of in-person and virtual formats, available in both English and German, the events will offer you a comprehensive view of today's complex financial landscape.

Ist die US-Wirtschaft noch zu retten?



TUE, April 29th, 6 PM - 9 PM

*In Person Event: Lecture and Get-Together in Hamburg with **Dr. Cyrus de la Rubia**, **Carsten Klude** and **Zoltan Koch**, CFA, in cooperation with **M.M.Warburg & Co.***

[> Learn more](#)

How will Europe change in response to Trump?



WED, April 30th, 12 PM - 1 PM

*Virtual Event: CFA Webinar with **Nico FitzRoy** and **Rob Casey**, in cooperation with **Signum Global Advisory***

[> Learn more](#)

Noch mehr Zeitenwende



THU, May 15th, 12 PM - 1 PM

*Virtual Event: CFA Webinar with **Carsten Brzeski**, Chief Economist at ING*

[> Learn more](#)

Increased Interpersonal Impact



Christoph Lemke

TUE, April 29th, 9 AM - 5 PM with Christoph Lemke

*In Person Event: CFA Workshop in Frankfurt with **Christoph Lemke***

Our Increased Interpersonal Impact workshop in Frankfurt focuses on strengthening your presence and communication in your workplace. This in-person workshop offers you the chance to work closely with popular trainer **Christoph Lemke**, covering four essential skill areas for finance professionals: using different influencing styles, expressing needs and views assertively, giving effective feedback, and dealing with conflicts. Through role-play and case studies, participants will reflect on their own patterns and develop new strategies. The small group setting and flexible format allow for a personalized learning experience tailored to your individual goals.

> [Learn more](#)

Thought Leadership for Small Asset Management Firms



Rhea Wessel

TUE, May 6th, 5:30 PM - 7:30 PM

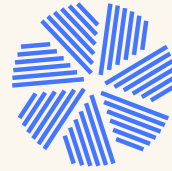
*Virtual Event: CFA Workshop with **Rhea Wessel** and **Peter Evans***

In our upcoming workshop we will explore how smaller asset management firms can use thought leadership as a strategic tool to build trust, stand out in the market, and drive business growth. This interactive session covers how to structure initiatives, activate internal expertise, to use AI to streamline the process and to overcome internal resistance.

> [Learn more](#)



Peter Evans



Upcoming Partner Events

DKF 2025 – Europe's Premier Market Data & Financial Information Event



TUE, May 13th, 8 AM - 5 PM in Munich

We are excited to partner with **DKF Congress Munich**, one of Europe's leading events for finance and market data professionals. This year's congress will explore the theme "Unlocking Potential: Technological and Economic Developments in the Financial Data Industry."

Participants can look forward to over 35 expert-led sessions, high-profile panel discussions, and interactive round tables addressing some of the industry's most pressing challenges. This congress also offers excellent opportunities to connect with decision-makers and industry leaders across the financial landscape.



Prof. Dr. Matthias
Meitner

We are especially looking forward to **Prof. Dr. Matthias Meitner, CFA**, Vice-Chair of our Supervisory Board, speaking this year.

As a valued member, you are entitled to a complimentary ticket. To receive your free voucher, please contact us at info@cfa-germany.de with the subject **DKF 2025**.

[> Learn more](#)

BAI Conference



WED, May 7th, 9 AM - 5 PM in Frankfurt

CFA Society Germany, in partnership with **BAI**, invites you to the BAI Alternative Investor Conference 2025. The event will cover topics such as (Digital) Infrastructure, ESG strategies, Private Equity, Private Debt, and Hedge Funds.

Keynotes include leading experts like **Prof. Dr. Clemens Fuest** and **Prof. Dr. Moritz Schularick**. The program also features an investor workshop, dinner, and networking opportunities.

CFA Society Germany members enjoy an exclusive discount. For more information, contact us at info@cfa-germany.de with the subject **BAI Conference**.

[> Learn more](#)

Fachtag Performance- messung und GIPS® 2025



TUE, June 24th, 9 AM - 5 PM in Frankfurt

We are pleased to announce this year's Performance Measurement and GIPS Day 2025*. This annual event offers presentations, panel discussions, and workshops on current industry developments. Topics will include new products such as ELTIF 2.0, advancements in AI for investment controlling, and the application of ETFs in performance analysis.

*The „Performance Measurement and GIPS“ day is the leading industry event in the German-speaking region for professionals and those interested in investment performance measurement and analysis. The event is organized by the German Asset Management Standards Committee (GAMSC), a collaboration of BVI, CFA Society Germany, and DVFA.

As a member of CFA Society Germany, you are entitled to a discounted participation fee.

[> Learn more](#)





Press and News

CONTENT HUB

Verkehrte Finanz(welt)

January 29, 2025

Warum Nachhaltigkeitsinfos für Investitions-Entscheidungen immer wichtiger werden

by Danielle S. Budde, CFA

[> Read article](#)

January 14, 2025

Sind ELTIFs und Infrastruktur-Fonds nur etwas für institutionelle Investoren?

by Elena Zvyagintseva, CFA

[> Read article](#)

WirtschaftsWoche



Please stay tuned for an update of our bi-weekly column coming soon.

CFA PROGRAM

Sustainable Investing Certificate

Time for a refresh: Starting April 8th, the Certificate in ESG Investing will officially become the **Sustainable Investing Certificate** - a title that reflects the future of responsible investing.

[> Learn more](#)

CONTENT HUB

Press Releases

February 14, 2025

Das Team der RWTH Aachen gewinnt das Deutschland-Finale der CFA Institute Research Challenge

[> Read article](#)



CFA Institute Research Challenge – 16th Annual German Final

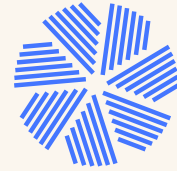
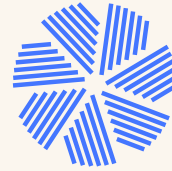
On February 12th, the five-member student team from RWTH Aachen University took first place in the German Local Final of the CFA Institute Research Challenge. Competing against finalist teams from Goethe Business School and TH Nürnberg, RWTH impressed the jury with their outstanding financial analysis and valuation of software giant SAP SE. The event took place at **Bloomberg's** offices in Frankfurt.

We thank our member **Ulrich Wolf, CFA**, Investor Relations Officer at SAP, for supporting the teams with valuable insights and for welcoming our three finalist teams.

It was also a pleasure to have **Rob Langrick, CFA, CIPM** from CFA Institute join us for this year's German final.

The winning team was mentored by their Faculty Advisor, **Dr. Astrid Salzmänn** and our member **Heiko Backmann, CFA**, as their Industry Mentor. Each team member received a scholarship of €500, applicable toward the CFA exam level of their choice.

Our special thanks go to our three jury members: **Kirsten Baumbach, CFA**, **Thomas Altmann, CFA**, and **Christian Rasim, CFA**, in addition to all industry mentors, and faculty advisors for their exceptional commitment and support throughout the challenge.



Advocacy



EU Steering Committee



Our advocacy efforts for the year began with the CFA Institute EU Steering Committee meeting in Brussels, alongside advocacy representatives from all CFA Societies across the EU. The German Advocacy Committee was represented by its Chair, **Prof. Dr. Matthias Meitner, CFA**, and CFA Germany's CEO, **Susan Spinner, CFA**. This meeting served as an important platform for in-depth discussions and strategic planning on key policy issues. It also marked the unveiling of the CFA Blueprint, which includes a detailed action plan for the EU. The blueprint can be accessed here: [CFA Institute EU and National Blueprints](#). For insights from the German

perspective, please click [this factsheet link](#). In addition, the German Advocacy Committee continues its regular meetings, with the latest session taking place last March, ensuring ongoing alignment and action on key initiatives.



Zukunftstag



Empowering the Next Generation through Financial Literacy

At CFA Society Germany, we believe that financial education should begin in schools - a conviction shared by our members. This is why our Financial Literacy Working Group is proudly contributing to *Zukunftstag*, a nationwide initiative designed to prepare young people for the future.

Our dedicated member, **Lukasz Holländer, CFA**, has already conducted several school visits in his free time, offering students valuable insights into the world of finance and answering their questions with clarity and enthusiasm. His passion and commitment to fostering financial literacy among the next generation is truly inspiring.

Are you interested in learning more about this initiative - or perhaps even getting involved?

Contact us at info@cfa-germany.de with the subject *Financial Literacy*.