

# SOCIETY UPDATE 02/2021

Dear Friends of CFA Society Germany,  
Spring is here and so is the growing hope of returning soon to more normality. In this spirit, our Society Update brings you information on our most recent and upcoming videos, activities, committee work and events.  
We always appreciate your input, suggestions and ideas. If you are interested in volunteering, participating in one of our society committees, or wish to share an idea with us, please contact us at [info@cfa-germany.de](mailto:info@cfa-germany.de).  
Wishing everyone well.

Sincerely,  
Susan Spinner, CFA  
CEO of CFA Society Germany



NEWS

## CALL FOR PAPERS | CFA GERMANY INVESTMENT RESEARCH AWARD

**For the first time, CFA Society Germany announces the CFA Germany Investment Research Award, which recognizes outstanding research in the field of investment.**

CFA Society Germany is pleased to accept submissions for its first annual CFA Germany Investment Research Award. An expert jury will select papers in the field of investment research with regard to their scientific contribution and practical relevance.

We welcome submissions of high-quality published papers or papers accepted

for publication by scientific journals from investment professionals working in Germany and academic scholars enrolled at German universities and/or business schools.

Amongst other recognition, the CFA Germany Investment Research Award is endowed with 500 EUR.

Submissions for the CFA Germany Investment Research Award can be made **by September 30, 2021**.

Find all details on our [website](#) and in our [Factsheet](#).

### SOCIAL MEDIA

## STAY CONNECTED

Follow CFA Society Germany on social media to keep up-to-date with our latest activities, news, and events and benefit from a range of useful information.

We'd love you to give us a follow and connect with us! You can catch us on [LinkedIn](#) and [Twitter](#). Make sure to mention us in your post-ings!

We also invite you to join our [CFA Society Germany | Members Group on LinkedIn](#)! This group serves as a platform for our Society members to share experiences and knowledge, provide insights, ask for advice and build valuable contacts within the CFA Germany network

### RENEWAL

## RENEWAL 2021

Please renew your membership today and

1. Support CFA Society Germany to develop and protect the interests of the profession
2. Network with peers
3. Continue to learn and develop professionally

**Deadline to renew is July 14, 2021.**

[... renew now](#)



## RENEW YOUR SOCIETY MEMBERSHIP TODAY.

## CONCERNS IN THE GERMAN FINANCIAL MARKET 2021

Lockdowns and government subsidies have hit significant parts of the economy. Germany is threatened by a pent-up wave of insolvencies – at the same time, the DAX and other stock indices are climbing to record highs.

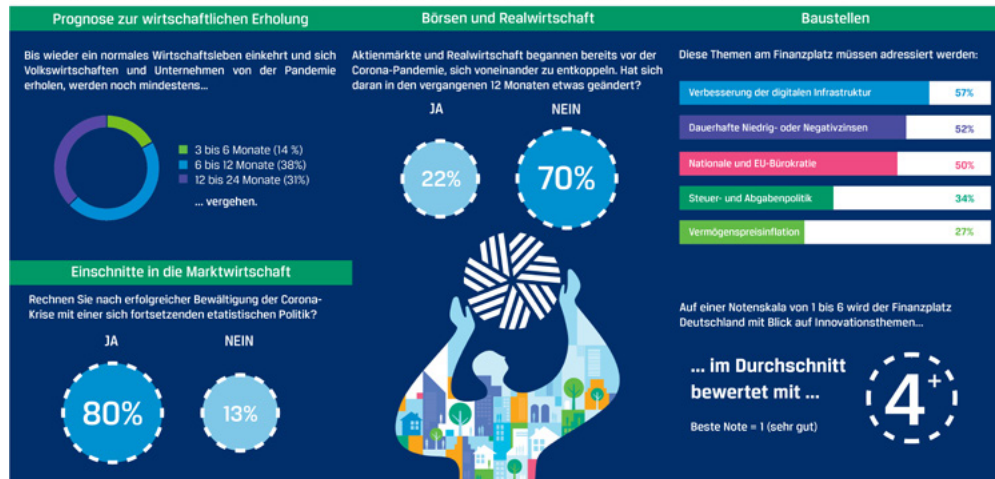
Last year, right before the Corona crisis hit, we conducted a survey among our members on the state of the German financial center. Now, one year later, we were interested in whether and how their assessment has changed.

Find the results of our latest survey and potential ways out of the crisis in a [guest article by Susan Spinner, CFA, CEO of CFA Society Germany, in Börsen-Zeitung\\*](#).

\*Börsen-Zeitung from 21.04.2021, with kind permission for secondary publication

### Handlungsfelder am Finanzplatz Deutschland 2021

Lockdown und staatliche Subventionen haben erhebliche Teile der Wirtschaft erfasst. Deutschland droht eine aufgestaute Insolvenzwelle – gleichzeitig klettern DAX und andere Aktienindizes auf Rekordhöhen. Wo steht der Finanzplatz Deutschland ein Jahr nach Beginn der Corona-Krise?



Quelle: CFA Society Germany. Die Umfrage wurde vom 23.03. bis 11.04.2021 unter den Mitgliedern der CFA Society Germany durchgeführt, darunter mehrheitlich Investment Manager, Finanzanalysten und professionelle Anleger.

### NEWS FLASH

## PRESS RELEASES

**29.01.** | Die besten Finanz-Universitäten der Welt / Team der RWTH Aachen überzeugt am meisten  
... [read article \(DE\)](#)

**13.034.** | CFA Institute Successfully Administers First-ever Computer-based Testing of Level I of the CFA Program®  
... [read article](#)

**11.03.** | CFA Society Germany ruft Investment Research Award ins Leben ... [read article \(DE\)](#)

## NEWS COVERAGE (highlights)

**01.02** | **e-fundresearch.com:** CFA Institute Research Challenge: WHU – Otto Beisheim School of Management hat die besten Finanzanalysten ... [read article \(DE\)](#)

**17.02.** | **finanzen.net:** Investment Professionals Worldwide Pass CFA Program® Examinations ... [read article](#)

**18.02** | **Institutional Money:** Pensionsfonds schlägt wegen Inflationserwartung Alarm ... [read article \(DE\)](#)

**18.02** | **Bloomberg:** Dänischer Pensionsfonds schlägt wegen Inflationserwartung Alarm ... [read article \(DE\)](#)

**15.03.** | **finanzen.net:** CFA Institute Launches First Global Certificate in ESG Investing ... [read article](#)

**21.04.** | **Börsen-Zeitung:** CFA-Umfrage zum Finanzplatz: Wege aus der Krise ... [read article \(DE\)](#)

## EARN THE CERTIFICATE IN ESG INVESTING.



### NEWS

## CERTIFICATE IN ESG INVESTING

**Learn how to make a difference in your career – and the world.**

The Certificate in ESG Investing\* gives you the knowledge you need to manage investments with a focus on integrating environmental, social and governance factors. It can help you gain an edge in a fast-moving market.

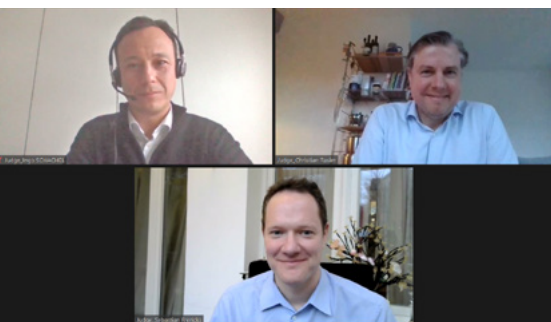
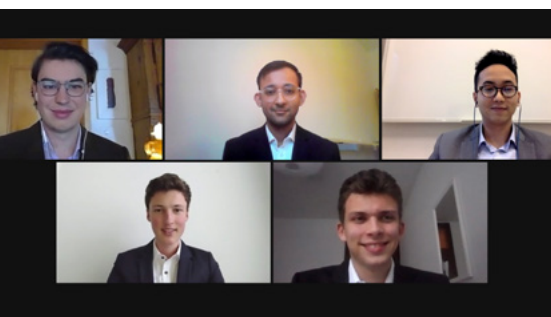
The Certificate in ESG Investing will help you get a grounding in:

- analysis, valuation and integration of ESG factors;
- constructing and managing ESG integrated portfolios;
- investment mandates, portfolio analytics and client reporting.

[Sign up to learn more.](#)

\*A product of CFA Society of the United Kingdom

## PAST EVENTS



## AND THE WINNER IS... WHU ADVANCES ALL THE WAY TO THE GLOBAL FINAL!

For the 11th year in a row, CFA Society Germany has hosted the local competition of the **CFA Institute Research Challenge**. Student teams from eleven German universities competed for the best research report and evaluation of this year's subject company **TeamViewer AG**. In November the teams had the chance to virtually meet Georg Beyschlag, Vice President Finance and Controlling of TeamViewer, who provided the students with information about the company's financials and answered the many questions the teams had. Based on the information provided and publicly available data, each group worked on a research report and valuation with a buy, sell, or hold recommendation.

A jury of investment experts consisting of (from left to right) Ingo Schachel, CFA, Christian Rasim, CFA, and Sebastian Frericks, CFA, selected the four teams with the best reports to compete in the final, which took place virtually on January 28.

In the local final **WHU – Otto Beisheim School of Management** stood out against the other teams and won the local challenge. Each of the five team

members received a scholarship of 200€ towards one CFA Level of their choice. After proceeding to the Western Europe Sub-Regionals as well as the EMEA Regional Semifinals, the team of **WHU advanced to the Global Final of CFA Institute Research Challenge** to compete against the best universities worldwide. It was the first time that a German team had come so far. In the end, the win went to BI Norwegian Business School. Kudos to the team of WHU for your impressive work & dedication. It will always be worth it!

We especially want to thank our judges as well as our industry and faculty mentors for providing the students with practical insights into the daily life of an analyst and valuable experience for their future careers in the financial industry.

The CFA Institute Research Challenge is an annual global competition, which provides university students with hands-on mentoring and intensive training in financial analysis and professional ethics.

[... read press release \(DE\)](#)

## PAST EVENTS

### GIPS-TAG 2021

In March, the GIPS-Tag, one of the largest conferences on Global Investment Performance Standards (GIPS®), took place for the 15th time – this year for the first time virtually. This year's presentations, discussions and workshops focused on sustainability, performance measurement issues, and current challenges for asset management.

The GIPS-Tag 2021 was organized by the German Asset Management Standards Committee (GAMSC), an association of BVI and CFA Society Germany.

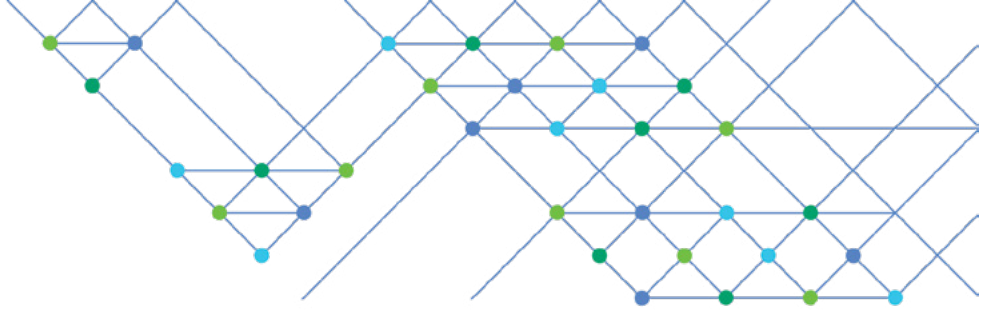
## VIDEOS

### FULL LECTURES

- Experiences with Virtual Shareholders' Meetings in Europe | Jella Benner-Heinacher ... [watch here \(48:31\)](#)
- The Risk Report: Analysis Reveals 6 Common Drivers of Unexpected Results | Jordan Dekhayser ... [watch here \(56:85\)](#)
- Technischer Jahresausblick 2021 | Dietrich Denkhäus ... [watch here \(DE\) \(1:53:14\)](#)
- Rendite durch Diversifikation? Empirische Analyse verschiedener Optimierungsverfahren | Damian Krzizok, CFA ... [watch here \(DE\) \(54:02\)](#)
- Checking and Reviewing a Financial Model | Ian Schnoor ... [watch here \(1:34:09\)](#)
- Green Data or Greenwashing? | Vitali Kalesnik, Ph.D & Anthony Corrigan, CFA ... [watch here \(1:11:35\)](#)
- Quantum Monte Carlo and Optimization in Finance | Dr. Mark Jackson ... [watch here \(59:19\)](#)
- The SEC Filing Review Process: Introduction and Insights from Research | Dr. Jacob Justus Leidner, CFA & Lauren Cunningham, Ph.D. ... [watch here \(1:01:16\)](#)







PAST EVENTS

## HACK YOUR BRAIN – TRUST THE UNKNOWN

Leading on an uncertain path requires trust, trust in oneself. We are experiencing challenging times in which we need a stronger (self-)leadership on the path to success. Success requires courage. Courage to face the unknown.

In this interactive webinar, neuroscientist and bestseller author Dr. Karolien Notebaert and Anselm Pahnke, inspirational speaker & filmmaker, took us on a fascinating journey – a journey through the brain and to the core of being. They demonstrated how uncertainty affects our brain, how we can gain courage and what courage really means.



PAST EVENTS

## WORKSHOP ON REGULATORY TRENDS IN DIGITAL FINANCE

During our virtual half-day workshop "Regulatory Trends and Developments in Digital Finance" in March, our long-standing speaker Martin E. Foelsch, (German Federal Ministry of Finance) provided a comprehensive overview on this topic. While regulation in the area of investment services is only just beginning, we were keen to address the issue at an early stage and to anticipate corresponding regulatory trends, as this can result in significant challenges and opportunities for asset managers and other financial service providers in the future.

PAST EVENTS

## "PASSION FOR PICTURES"

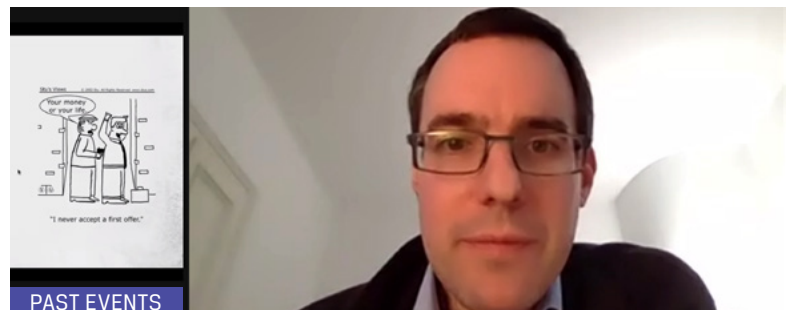
Landscapes, places to be seen, flowers, exotic animals or satirical genre scenes... In February CFA Society Germany hosted an exclusive event for its Volunteers and Candidate Members: a virtual tour of Städelmuseum and its current special exhibition "Passion for Pictures" with an introduction to Netherlandish Drawings of the 18th Century. It was a great multimedia experience that offered a direct transfer of knowledge for the participant.



PAST EVENTS

## VIRTUAL FORECAST EVENING DÜSSELDORF

In February, our third Forecast Evening Düsseldorf took place virtually. Dr. Christian Fürtjes, economist at HSBC Economic Research Germany, shared his economic outlook for the year 2021 and discussed important economic parameters of national and international capital markets. It was an inspiring and fun evening with lots of prizes for our best forecasters of 2020.



PAST EVENTS

## WORKSHOP ON NEGOTIATION STRATEGIES

It was great having Dr. René Pfromm from pfromm negotiations for a virtual hands-on workshop on negotiation strategies. The workshop provided participants with immediately applicable strategies, techniques, and tactics for approaching difficult negotiation situations, influencing the other side's perceptions, and dealing with power discrepancies.



UPCOMING EVENTS

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## UPCOMING EVENTS

**06.05. | Online Meeting | GET-TOGETHER**

Virtual Get-Together ... [read more](#)

**18.05. | Webinar | CFA INSTITUTE EVENT**

Alpha Summit (Annual Conference) ... [read more](#)

**19.05. | Webinar | CFA LECTURE**

R. David Ranson: What the Pandemic Experience is Telling Us About Extreme Fiscal Policy ... [read more](#)

**22.06. | Online Meeting | CFA WORKSHOP**

Rhea Wessel: Story-Finding Workshop: Learn how to Find and Frame the Stories that Position You as a Thought Leader in your Niche ... [read more](#)

**24.06. | Webinar | CFA LECTURE**

Christian Behm, CFA & Philipp Faulstich: Mehrwert von Data Analytics in der Marktmissbrauchsüberwachung (Trade Surveillance) ... [read more](#)



UPCOMING EVENTS

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## 22.06. | CFA ONLINE WORKSHOP Story-Finding Workshop

In an interactive online workshop, finance and tech journalist Rhea Wessel will once again teach our participant how to find and frame the stories that position them as a thought leader. This workshop is neither a typical "storytelling" workshop nor is it solely focused on thought leadership. It takes you through the first steps needed to write like a thought leader: finding your niche and framing your story.

[Sign up now!](#)

## Alpha Summit

By CFA Institute

## Register Today!

Virtual Conference on 18 May 2021

UPCOMING EVENTS

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## 18.05. | CFA INSTITUTE EVENT Alpha Summit

**A Meeting of the Minds that Propels Finance Forward**

The Alpha Summit was made for global investment professionals to enjoy awe-inspiring, live conversations across diverse topics, led by changemakers in the industry.

With 73 years of conference excellence, transforming 2021 into the Alpha Summit will help inspire and set the tone for how investment professionals can change the industry – and the world – in unexpected ways.

CFA Society Germany members receive 25% off with discount code AS21-SP. [Register now.](#)

NEWS FLASH

## WirtschaftsWoche

### Series "Verkehrte (Finanz)Welt"

**02.02. | Heinrich Förster, CFA:**

Anleihen mit negativer Rendite lohnen sich ... [read article](#)

**16.02. | Thomas Altmann, CFA:**

Aktienmärkte unter Drogen ... [read article](#)

**02.03. | Tamara Trinh, CFA:**

China: Neues Epizentrum der Finanzwelt? ... [read article](#)

**16.03. | Prof. Dr. Matthias Meitner, CFA:**

Bilanzsaison in der Coronakrise: Fünf Knackpunkte für Anleger ... [read article](#)

**30.03. | Dr. Jacob Justus Leidner, CFA:**

Zum Wohl der Anleger: BaFin muss besser kommunizieren ... [read article](#)

**13.04. | Prof. Dr. Michael Schmitt, CFA:**

Von schwarzen Schwänen und schweren Flanken ... [read article](#)

**27.04. | Dr. Jan-Philipp Matthewes, CFA:**

NFT: Vom Hype zur ernsthaften Assetklasse? ... [read article](#)