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Atlantic Canada CFA Society promotes ethical and professional standards within the investment industry, encourages professional development through the CFA Program, and facilitates the open exchange of information and opinions.

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CFA Atlantic Newsletter

Volume 1, Issue 1

December, 2005

2nd annual new CFA Charter/Holiday Bash

Our second annual CFA Charter award ceremony and holiday bash was held at the Casino Nova Scotia Hotel on November 18th. In attendance from the CFA Institute was Dr. John Stowe, Director, Examination Development and Dr. Bob McLean, Director, University Relations. We have had four new charters awarded in the past year. Congratulations to James Wood, Jean-Francois Prince, Trevor Nuyens, and Brian Taylor.

During the afternoon, Dr. McLean made a presentation at Dalhousie University for CFA students and prospective students about our programme.



James Wood, CFA and Bill MacLean, CFA

President's Report—Craig Prall, CFA

Seasons greetings to you and yours on behalf of the Atlantic Canada CFA Society. All the best for a happy and successful 2006!

I am honoured to be President of the Atlantic Canada CFA Society and intend to maintain the progress that we have achieved in recent years. As you know, the AIMR branding has been replaced with CFA Institute to better align our professional designation with the name of our organization. Accordingly, we have changed

our name from the Atlantic Canada Financial Analysts Society to the Atlantic Canada CFA Society and are using the new logo of CFA Atlantic Canada, as shown below:



The CFA Institute is starting the process of changing it's focus, as our organization matures. While education and the quality

of the CFA charter will remain a primary objective, more attention is being placed towards the needs of the membership. The creation of the CFA Centre for Financial Market Integrity is one example of addressing practitioners/members needs. Going forward, a focus of both our local Society and the CFA Institute will be on public awareness.

Programming continues to be a success, with a webcast being held monthly and a live event scheduled for each month except for July, August and De-

President's Report—continued

ember. For those of you looking for qualifying professional development, we are hoping to have 15-20 hours over the next year. Further, our Society is an Approved Provider under the CFA Institute's criteria and we will be entering your hours automatically to the CFA Institute's website going forward. We are also planning an event in New Brunswick for our members in this important area. Our annual forecast dinner is scheduled for April 25th, 2005, so mark your calendars.

Our membership has increased to 131 with candidates enrolled for the upcoming year already at 144. Accordingly, we are expecting continued growth in our local Society for the next several years.

Financially, we are on solid ground with a good reserve and a balanced budget. Our audit is expected to be completed very shortly.

We continue to support our local candidates. We hosted a reception for potential and registered candidates on November 18th with Dr. Bob McLean, Director, University Relations with the CFA Institute. This was held at Dalhousie University where 33 inter-

ested candidates learned valuable insight about our programme. CFA Atlantic Canada offers 10 scholarships through local Universities. Our annual holiday and charter award ceremony was held on November 18th, where Dr. John Stowe addressed our gathering. Those of you who have



written the exam recently may remember his name, as he is the co-author of *Analysis of Equity Investments: Valuation*, used in the CFA curriculum. The Canadian Advocacy Committee was slated for extinction with the creation of the CFA Centre for Financial Market Integrity. Given the unique challenges in the Canadian market place (such as the need for one securities regulator)

and the excellent work that this Committee has achieved in the past, the Canadian Societies have agreed to work together to keep this important Committee alive. Each Society will fund at a level of \$5 per member per year, with a matching amount from the CFA Institute. Ross Hallett is a member from our Society.

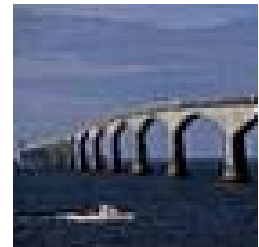
We have a vibrant Board of Directors for the upcoming year and many projects in the works. We are planning to send a members survey to you in the near future. Please take the time to respond so we can address your needs and concerns. Please check out our new website at

www.cfaatlantic.com.

I am pleased to be part of this newsletter, the first that we have prepared for our Society. We intend to send this to you three times a year. One section that we would like to add for the next edition is news of members. Please advise us of any newsworthy events that we can add to our future issues.

Should you have any questions, please do not hesitate to contact me at:

president@cfaatlantic.ca.



“For those of you looking for qualifying professional development, we are hoping to have 15-20 hours over the next year.”

Program—Kelli Costigan

We in the Atlantic Society have had a great year of participation from our members! During the year, we have held monthly Webcasts, utilized all of our allowable speakers from the Speaker Retainer program, had a very successful Annual Dinner, and have come together as a society more than ever. We hope to extend this

welcome to many others in 2006 and beyond!

We have welcomed Carl Bang (Global Asset Allocation: The New Paradigm), Larry Spiedel (Behavioral Finance-The Human Element), Don Cassidy (Using Behavioral Finance to Improve Performance), and David Underhill (Presentation

Skills for Investment Professionals) to our region. The feedback from our members/ attendees was very positive and we hope to attract new and interesting speakers next year. We also welcomed CEMEX for a luncheon presentation on their company.

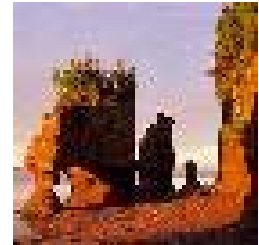


Update from the Treasurer—Rémi Roger, CFA

The society's finances are in good shape. We were able to maintain an investment fund of \$50,000 which has helped us to subsidize educational events such as luncheons and Webcasts. The current year 2005/06 after almost 4 months is in line with the budget. We

planned 10 luncheons over the year and so far we have done two with financial results in line with the budget and two more are coming during November. We planned 8 Webcasts during the year and so far 2 were done with financial results in line with the budget. From the

revenue side, the budget expected a total of 120 members and the latest number showed 131 members, so it's interesting to see that our membership is growing. We are in the audit process to review the prior year which should be completed soon.



Continuing Education—Richard Nason, CFA

Last year the Atlantic Canada CFA Society awarded 4 Society Scholarships to students from schools in the Atlantic Provinces. The students awarded scholarships were:

- Derek Smith (Acadia University)
- James Padwick (Dalhousie University)
- Morgan McCormick (St. Mary's University)
- Feiber Omana (University of New Brunswick)

In addition to receiving the scholarship, which covers the cost of the enrollment and the registration fee for taking the Level 1 exam, each of the scholarship winners were recognized at the Atlantic Canada CFA Society Forecast Dinner.

This coming year, the Atlantic Society is looking forward to awarding up to 10 scholarships to students in Atlantic Canada.

Public Awareness – Jeff Rudderham, CFA

“Do you have to write a quiz?”

That was one of the more memorable questions I have been asked by others about the CFA program. As you know, the Institute has made great headway over the past several

years increasing public awareness about our programs, members and the CFA designation. Our own Society continues to promote our membership and will be undertaking several initiatives to raise the general awareness of our Char-

terholders throughout Atlantic Canada, starting with a General Awareness advertisement to be published in the January edition of Progress Magazine. Also look for a National campaign in January aimed at promoting the Canadian membership.

Vice President Report — Susan Murray, CFA

The primary role for the Vice President will be to organize the society's Premier Event, the Annual Forecasting Dinner. We have established a “Forecast Committee” to assist in preparing this huge event.

Our speaker this year will be William F Chinery, Managing Director at Barclays Global. Professionally, Bill is a Fellow of the Canadian Institute of Actuaries and Fellow of the Society of Actuaries and also is a frequent speaker and author on



various pension benefit and investment issues. We are very pleased to have Bill accept our invitation as our guest speaker. The date for the dinner will be April 25th 2006.

We hope to have another great turn out this year. Last year of the 210 attendees, 40% were society members and 60% were guests. This event is an opportune time to heighten awareness of our professional group to our local community. We hope to see you all there.



CFA Atlantic Board of Directors



CFA Atlantic Board of Directors

Back Row: Jeff Rudderham, CFA; JP Brousseau, CFA; Scott Ellison, CFA; Andrew Tambone, CFA; Sean Cleary, CFA; Geoff Appleby, CFA; Maria Hayes (Administration)

Front Row (Seated): Susan Murray, CFA; Craig Prall, CFA; Kelli Costigan

Absent: Rodney S. Casey, CFA; Glenn A. Cleland, CFA; Ross E. Hallett, CFA; William V. MacLean, CFA; Richard R. Nason, CFA; Rémi Roger, CFA

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William V. MacLean, CFA
Susan M. Murray, CFA
Richard R. Nason, CFA
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We're on the web!
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Atlantic Canada CFA Society is an association of local investment professionals. Consisting of portfolio managers, security analysts, investment advisors, and other financial professionals, we promote:

- ethical and professional standards within the investment industry,
- encourage professional development through the CFA Program and continuing education,
- facilitate the exchange of information and opinions among people within the local investment community and beyond, and;
- work to further the public's understanding of the CFA designation and investment industry.

As one of CFA Institute member societies, our society connects members to a global network of investment professionals.

Society Membership Statistics—Bill Maclean, CFA

Gender	Count	% of Total
Male	109	83
Female	22	17
Total	131	100

Age	Count	% of Total
21-31	14	11
32-42	62	47
43-53	39	30
54-64	7	5
>64	2	2
No Data	7	5
Total	131	100

