

CFA INSTITUTE RESEARCH CHALLENGE 2014

On September 13, the CFA Society Brazil (CFASB) hosted another important event as part of the 7th CFA Institute Research Challenge (IRC) Brazil, being the selected company's presentation to the participating teams, their mentors and faculty advisors. This event was also attended through a live webcast.

In this edition of the IRC Brazil, the Board of Directors of the CFASB invited one of the most admired, profitable and resilient businesses in Brazil, Natura Cosméticos S.A.

The company is a market leader in the cosmetics, fragrance and toilet industry in the country and has a solid track record of return on invested capital, operating margins, top line growth and dividend distribution. Tatiana Carvalho, Natura's IR manager, presented on the company's competitive advantages, market positioning, financial results and growth prospects.

The comprehensive presentation was followed by a long and enthusiastic Q&A session, with students belonging to thirteen different universities throughout Brazil asking questions.

We were impressed by the quality of the debate, showing that the students had a strong understanding of the company and its current challenges, particularly the increasing competition, new distribution channels and potential business diversification. We are excited about the participation of Natura and leading universities from the Northeast and South regions of Brazil at the current edition of the IRC, which includes over 850 participant universities, 90 countries and nearly 4,000 students worldwide. The thirteen groups at the Brazilian contest are looking forward to November 29, 2014, the date of announcement of the winning team, which will take part in the regional contest in Atlanta, U.S., in early 2015.



Board Member University Relations – Bernardo Carneiro



Tatiana Carvalho, Natura's IR manager

EMPLOYER RELATIONS UPDATE

BTG Pactual, one of the top 10 employers of CFA Charterholders in Brazil, has announced that it will reimburse its employees who participate in the CFA Program. Employees will be reimbursed for the program enrollment and exam fee (first deadline), if they successfully pass the exam. Participation in the program is open to all employees within the company, irrespective of department or role in the organization.

CFASB congratulates BTG Pactual on this initiative!

Does your employer support or reimburse participation in the CFA Program? The Employer Relations committee is currently working on Employer Outreach Meetings with companies to promote the globally recognized professional excellence of the CFA Charter, the benefits of hiring CFA Charterholders and encouraging professional development through the CFA Program. If you are a CFA Society Brazil member and would like to be a “sponsor” in your company, please let us know by emailing us at staff@cfasociety.org.br.

Why Partner with us?

We want to create enduring and mutually beneficial relationships with our industry partners. Let us help you:

- Forge relationships with top industry professionals in your area at our networking events.
- Recruit top talent locally from our Job Board (contact us at: staff@cfasociety.org.br), or globally from the CFA Institute JobLine (www.cfainstitute.org).
- Gain access to some of the best and brightest students through CFA Institute University Partners and the CFA Institute Research Challenge.
- Support employee development through our professional education and ethics training programs.

Visit www.cfasociety.org/brazil to hire a CFA charterholder or tell us how we can better serve your needs by contacting staff@cfasociety.org.br.

EVENTS

In the third quarter of 2014, the CFA Society Brazil, in partnership with our sponsors Thomson Reuters, Ned Davis Research, FACTSET and INSAPER organized a presentation and cocktail with the renowned speakers, Luis Stuhlberger, who presented on “Scenarios and Strategies” and Dan dibartolomeo, who spoke about “Analysis of Hedge Funds and their Managers: What Most Investors Get Wrong!”. The event was held at Insper and was fully booked with around 110 participants. After the event the guests networked with other guests and the speakers.



Speakers Luis Stuhlberger and Dan dibartolomeo with Sonia Villalobos, President, CFA Society Brazil



Cocktail

MEMBER LUNCH SEPTEMBER

The CFA Society Brazil held a Member Lunch exclusively for members of the Society at Cantaloup Next Door on 24 September. Our speaker at this event was Michala Marcussen, CFA, Global Head of Economics at Societe Generale.

Michala presented on “Global Macroeconomics: USA, Russia, China, and Brazil”. Members gave positive feedback, describing the event as valuable and informative.



Speaker Michala Marcussen, CFA and CFA Society Brazil Members



Mauro Miranda, CFA Board Member at CFA Society Brazil

UPCOMING EVENT




**CFA Society
Brazil**



**4th Annual
Conference**

Developed and Emerging Markets in 2015

Preparing for a World Without Stimulus



Emerging Markets in the Twilight of Global Stimulus
William Gamble
Principal at Emerging Market Strategies with more than 30 years of activity in international investing. A frequent contributor to journals, including Foreign Affairs and Harvard International Review, and author of three books, Mr. Gamble attended universities in the U.S. and France and holds two law degrees and an MBA.



Global Economic Outlook: Next Quarter vs. Next Decade
Bluford Putnam
Chief Economist and Managing Director at the CME Group. Former president of Bayesian Edge Technology & Solutions, head of international fixed-income strategy at Morgan Stanley, and economist with the Federal Reserve Bank of New York. Author of five books on international finance and portfolio management. PhD in Economics from Tulane University.

16 October 2014 - 18h30

Hotel Unique - www.hotelunique.com.br
Av. Brigadeiro Luis Antonio, 4700 - São Paulo - Brazil

FREE ADMISSION FOR MEMBERS OF THE CFA SOCIETY OF BRAZIL
Limited Seats - RSVP Required: eventos@cfasociety.org.br
The presentations will be in English (no translation will be provided).

Platinum
Sponsors:

THOMSON REUTERS

FACTSET

Silver
Sponsor:

Support:



We are grateful to our Sponsors

Platinum Sponsors



THOMSON REUTERS



Ned Davis
Research
Group

Silver Sponsor



CAPITAL PARTNERS
LLC

Contact Information

Débora Fernandes

Tel: +55 (11) 98446-9646

CFA SOCIETY BRAZIL

staff@cfasociety.org.br

www.cfasociety.org/brazil