



February 2014

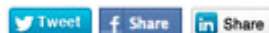
Jesús López Zaballos

EFFAS Chairman



We began 2014 with renewed enthusiasm and a strong commitment to increase the supply of services to our members. Two new professional certifications in Risk Management and ESG and the launch of the new EFFAS e-learning platform are the first actions to meet this objective in the field of continuing education. On the other hand, in the field of research, we will focus our efforts on the analysis of the implications of the new regulations in Europe and the future of the new alternative financing markets for the European SMEs.

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Top news

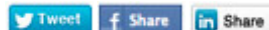
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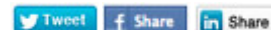
2. The analysts' coverage on the Small&Mid Caps listed on the Italian Stock Exchange market

AIAF (through a dedicated Commission) has been the promoter of a structured and innovative proposal aiming at improving the analysts' coverage on the Small&Mid Caps listed on the Italian Stock Exchange market.

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3. CISI-its A level and GCSE equivalent qualifications included in the national UK Performance Tables

The Chartered Institute for Securities & Investment (CISI) welcomes the announcement from the Department of Education that both its A level and GCSE equivalent qualifications have been included in the national UK Performance Tables.

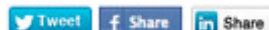
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4. 50th edition of the “Analyse financière” - SFAF

The SFAF's activities continue both in the field of training, relations with the issuers and with Market Authorities.

The 50th edition of the “Analyse financière” quarterly review published by the SFAF includes a special issue on Brazil with the participation of some 25 authors (experts, representatives of industrial companies, financial association...). Articles are published in French or in English.

A focus on “Ethics and Finance” is also published in this issue (8 articles).


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5. EFFAS prepare the launching of its e-learning platform for its international certifications

As of March 1st candidates may register through their National Associations to prepare the Certified European Financial Analyst (CEFA), the Certified International Investment Analyst (CIIA), or the latest Environmental, Social & Governance EFFAS Certified Diploma (ESG). No doubt this training platform will complete and support the actual EFFAS NMS training programs and also allow remote access to those candidates who for one reason or another cannot access traditional classroom courses.

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6. The IEAF Training School imparts online training for international certification of technical analyst at hand IEATEC

The Spanish Institute of Quantitative and Technical Analysts (IEATEC), the Spanish member of IFTA (International Federation of Technical Analysts), and the Spanish IEAF have reached an agreement so that the IEAF training school is responsible for giving online training preparatory for obtaining the international accreditation of technical analyst (CFTe).



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EFFAS NATIONAL MEMBERS

