



June 2015

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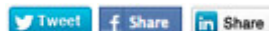
EFFAS Chairman



Dear EFFAS Friends,
 Last week we celebrated our 2015 Annual General Meeting in Vienna, where we presented the activities undertaken by our Federation over the last year. Our thanks go to the Austrian association ÖVFA for the excellent organization of the various events taking place during that week, the fantastic private visit of Schönbrunn castle and the magnificent gala dinner organized the evening prior to the EFFAS AGM. Also we are pleased to inform you that next week the 8th edition of the ESS 2015 will begin, in which more than 140 professionals from over 15 countries will participate. Once again, EFFAS would like to thank Banco Santander for letting us enjoy the magnificent facilities of the Financial City in Boadilla del Monte (Madrid).

I wish you all a happy summer.

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2. EFFAS AGM 2015 in Vienna

The 2015 EFFAS Annual General Meeting was held on Friday June 26 in Vienna, upon kind invitation of the Austrian society ÖVFA (Österreichische Vereinigung für Finanzanalyse und Asset Management), preceded by a wonderful gala dinner held in the magnificent premises of the Schönbrunn castle.

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3. EFFAS Summer School 2015 - the final program is available

The clock is ticking: the eighth edition of the EFFAS Summer School will be taking place from July 8 to 10, 2015, in Boadilla del Monte (Madrid). This year again, EFFAS was able to count on the support of Banco Santander to organize this successful annual event.

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4. Stefano Zambon, EFFAS representative in WICI, elected new Chairman of WICI Global Network

During its Board meeting held on May 13, 2015, the WICI (World Intellectual Capital Initiative) elected Mr. Stefano Zambon, EFFAS representative in WICI, as Chairman of WICI Global Network. WICI was formed in November 2007 and participants include organizations representing companies, analysts and investors, the accounting profession and academia.

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5. EFRAG request of Comments on Draft endorsement advice on IFRS 9 financial instruments and on Amendments to IFRS 10 & 12 and IAS 28

EFRAG has issued a draft endorsement advice letter (with supporting appendices) and a separate Invitation to Comment relating to the endorsement for use in the EU of IFRS 9 Financial Instruments (the Standard). EFRAG is consulting on both its assessment of the Standard against the technical criteria in the EU and on its assessment of whether IFRS 9 is conducive to the European public good (which includes the costs and benefits associated with implementing the Standard).

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6. NFF thematic meeting held in Oslo on May 28, 2015

On May 28th, the Norwegian Society of Financial Analysts (NFF) hosted a meeting in the "NFF research seminar series". Daniel Wolfenzon, Stefan H. Robock Professor of Finance at Columbia Business School, talked about "Inside the Family Firm" based on his research into this area.



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7. Evaluation of the IAS Regulation - Conference in Riga held on June 25, 2015

The European Commission is busy with the evaluation of the IAS Regulation that should have culminated in June with the adoption of a Commission report. The Latvian Presidency has supported the adoption of the report with a public conference on 25 June 2015. This conference was organized by the Ministry of Finance of Latvia and the European



Commission, under the auspices of the Latvian Presidency of the Council of the European Union.

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8. Prof. Otto Lucius awarded the Medal of Honour in Gold by VÖIG & appointed new Chairman of EFFAS Training and Qualifications Commission

Prof. Otto Lucius, Member of the Austrian society ÖVFA, has been awarded the Medal of Honour in Gold by VÖIG. VÖIG is the trade Association of asset management companies in Austria.



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9. Changes in the management of the Lithuanian society FAA

The Annual General Members Meeting of the Lithuanian Financial Analyst Association (FAA) has been held last April 2015. Mr. Eladijus Kirijanovas has been re-elected President of FAA.

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EFFAS NATIONAL MEMBERS

