



## CFA Society Kuwait Awards 21 New Charter holders at 10th Annual Charter Award Ceremony



Last night CFA Society Kuwait, the local association of CFA Institute investment professionals, hosted its 10th Annual Charter Award Ceremony at Salswa Al Sabah Hall, Marina Hotel in Kuwait. At the event, Mijbel AlQattan, CFA, President of CFA Society Kuwait welcomed Ms. Shaikha Al-Bahar, Deputy Group CEO, National Bank of Kuwait, as the chief guest and recognise 21 new charter holders.

At the event, Shaikha Al-Bahar, Deputy Group Chief Executive Officer of National Bank of Kuwait commented: "At NBK Group, we are all so proud of the significant and important accomplishments of CFA-Kuwait and its esteemed charter holders. It is astonishing how it has rapidly grown, and we applaud the positive contribution it's been making to the professionalization of Kuwait's investment sector since its inception in 2008. As we mark the 10 years anniversary of the establishment of the local CFA-Kuwait chapter, it is only fitting to reflect back on the first Charter Award ceremony, which saw 7 charter holders being recognized. This year we proudly have 21 professionals who have completed all the requirements for the charter, bringing the local members up from only 30 - including the founding team - to 136 members.

Working with a CFA charter holder means that you are partnering with a trusted and highly ethical professional. I personally have first-hand experience of the high calibre they uphold, as NBK is the single largest employer of CFA charter holders in Kuwait, home to over 15% of CFA charter holders in the country. This stems from our respect and believe that CFA-Kuwait members include some of the highest calibre financial professionals in the market. They represent our best and our brightest, as passing the three CFA exams is a difficult feat that requires extensive study. They have dedicated years to earning this Charter. They have sat through 3 lengthy, exhaustive exams. Many have studied as much as 300 hours per level. They have also completed 4 years of relevant work experience. They are the cream of the finance profession. As such, they deserve the recognition of the leading financial institutions around the world, including NBK Group.

Since the CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession, CFA

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Al Bahar: NBK recognizes the high calibre and professionalism CFA Charter Holders brings to the table, employing over 15% of its graduates in Kuwait

Al Bahar calls on Kuwaiti women to join the financial industry, confirming that building a strong, stable and lucrative investment climate for Kuwait requires gender diversity.

Al Bahar: "We are going through a time where Kuwait needs to work its way towards gaining the trust and confidence of investors and CFA young graduates will help us leverage this success to advance the world-class standards, integrity and solid reputation of Kuwait's investment sector"

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charter holders play a key role in the financial services field at an important moment in Kuwait's history. We must position ourselves to compete in a global financial market that is

- increasingly diverse,
  - transparent
  - and under intense scrutiny by investors from across the globe.
- Already, Kuwait is working toward a new, stronger and more advanced marketplace, and achieved several milestones including:



- the establishment of the Capital Markets Authority,
- the reformation of the bourse
- and the adoption of T+3 settlement
- as well as the soon-to-be introduced market makers.

Therefore, we will rely on CFA young graduates, to help us leverage this success to advance the world-class standards, integrity and solid reputation of Kuwait's investment sector, as Kuwait needs to work its way towards gaining the trust and confidence of investors - both local and international, and who is best in leading the way other than the highly ethical CFA charter holders, the champions for the highest standards of ethical and professional conduct.

Last but definitely not the least, we also need to promote inclusion, as building a strong, stable and lucrative investment climate for Kuwait will also require diversity. The CFA's initiative promoting Women in Investment Management can serve Kuwait well, encouraging diversity in the investment profession and building on the most enduring principle of sound investing. It is a proven fact that companies with the most women board directors outperform those with the least women on measures like "return on invested capital" by as much as 26%.

With the investment management industry experiencing significant changes due to factors such as Fintech disruption, regulatory developments, investors seeking returns in the current low-growth economic environment and new generational trends, recruiting and retaining the very best professionals is of utmost importance to firms. We would like to thank CFA Society Kuwait for its continued efforts to strengthen the professional and ethical foundations here, by upholding the highest standards in their certification process."

Paul Smith, CFA, President and CEO of CFA Institute said: "I would like to congratulate the successful candidates in Kuwait, who have demonstrated their commitment to the investment profession through the acquisition of gold standard technical knowledge and competence built upon world class business ethics teaching. At CFA Institute, we are dedicated to raising standards within the investment management industry through developing professionals who have client-centric values, have high standards of ethics, commit to lifelong learning and work with employers, regulators and policy makers to forge an industry that truly serves the needs of the society in which they live."

Mijbel AlQattan, CFA, President of CFA Society Kuwait said: "As we welcome our new charter holders into CFA Society Kuwait, we are proud of our continued growth with more investment management professionals joining us every year. On behalf of the 135 members of the Society, I would like to congratulate all of these individuals and we look forward to working with them to support the growth and professionalisation of the local investment industry."

To earn the CFA designation, candidates must pass all three levels of the exam (successful candidates often report dedicating in excess of 300 hours of study per level); meet the work experience requirement of four years in the investment industry; sign a commitment to abide by the CFA Institute Code of Ethics and Standards of Professional Conduct; and become a member of CFA Institute.

