



Dear CFALA Members,

As the New Year begins, I want to update you on your society's exciting plans for 2012 and beyond.

We were fortunate this past summer to be exposed to the thinking of CFAI member societies from around the world whose representatives gathered in Los Angeles. I was doubly fortunate to be asked to address those attending. Afterwards, your CFALA board drew on the many panel discussions and exchanges of ideas that took place to develop a new and bold strategic plan for the future of our own society. This plan benefitted from the hard work and vision of many members, as well as surveys of our overall membership, and I am privileged to summarize it for you.

As it always has, CFALA will strive to promote financial expertise, integrity, and professional skills among our members and CFA charter candidates, and to improve the quality of financial decision-making throughout society. In addition, we have identified three core priorities where we will focus our efforts. They are:

Continuously enhance the value of CFALA membership. Networking and career development, along with presentations by thought leaders, are among the key benefits that our members enjoy. We have developed action plans to enhance each one, and to improve the ability of members to access information – both locally and through CFAI – that we believe will be useful in pursuing their individual goals.

Strengthen the awareness, understanding and acceptance of the CFA designation as the preeminent credential for financial and investment professionals. Because many potential members first learn of CFALA at the university level, we are initiating a more vigorous effort to make students aware of CFALA and the benefits of membership. As part of this initiative, we will reach out to students through the CFA Institute Research Challenge. We are also stepping up our corporate awareness campaigns, reminding Southern California financial organizations/major employers of the value of the charter and the benefits of being a sponsor of CFALA events. We are also exploring synergies with other CFA societies and making plans to become more active in promoting high ethical standards and advocating measures that increase financial market integrity and investor protections.

Become more efficient and effective by building sustainable governance and technological systems. Already in the forefront of using video-streaming to deliver content, CFALA will continue to leverage technology to ultimately deliver programs and valuable information to members' desktops. We also will utilize social media techniques to broaden our audience and upgrade our website to encourage additional viewership.

As part of this initiative, we also will identify, encourage and train future leaders and reach

out to the membership to more actively engage the participation of volunteers.

Of course, CFALA already has many strengths, among them the renowned USC/CFALA Review Program and our other educational programs: Accounting Essentials, Fixed Income Series, and Alternative Investments Series; the informative and thought-provoking presentations we sponsor throughout the year, including the many Communities of Interest that promote specialized aspects of financial and investment knowledge. We plan to continue supporting these and other existing resources vigorously.

As part of that support, I want to urge every member to consider volunteering for one or more of the many committees that are central to CFALA. We are a volunteer society and cannot fulfill our mission without you. Whether it's two hours a month or 20, we need your continued and enthusiastic participation in areas that are of personal interest to you.

I mentioned earlier the thought leader presentations we sponsor, and in that regard I want to invite you to attend the 2012 Economic & Investments Forecast Dinner, which will be held from 5:30pm to 8:30pm, Wednesday, Jan. 25 at the Omni Hotel in downtown Los Angeles. This year's lineup is truly outstanding, with Payden & Rygel Senior Economist Jeffrey C. Cleveland moderating a panel that features Laurie S. Goodman, Senior Managing Director of Amherst Securities Group, LP, Paul J. Hechmer, Chief Investment Officer of del Rey Global Investors, LLC, and David Rosenberg, Chief Economist & Strategist at Gluskin Sheff. Please make your reservations now for the Forecast Dinner by visiting our website at <http://www.cfala.org/i4a/pages/index.cfm?pageID=3851>.

As our anniversary celebration indicates, CFALA has a long history of promoting and upholding the highest standards of integrity and professionalism in the financial and investment industry. I truly believe that our mission has never been more important, and that CFALA's future has never been brighter. I – or any of our board members – would be pleased to answer any questions you may have and provide more details about our plans for the years ahead. Thank you all for your membership and support.

Sincerely,

James F. Lewis
President