



**CFA Society
Los Angeles**

E-Newsletter

December 2024

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Elections, Wars and Assassinations: How Geopolitical Events Impact the Stock Market

Geopolitical events — whether it's the U.S. elections, global conflicts, or sudden political upheavals — often spark market volatility. But what drives these reactions, and how can investors navigate the uncertainty that follows? In this Bankrate article, Brian Baker, CFA, senior writer, Investing and Retirement, examines how these events impact financial markets, explores their short- and long-term implications, and outlines strategies that can help protect portfolios during times of geopolitical risk.

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Deep Risk: How History Informs Portfolio Design (Investing for Adults)

In this 56-page booklet, published in 2013, former neurologist turned author and investment advisor William Bernstein establishes a framework for thinking about both “‘shallow risk,’ a loss of real capital that recovers relatively quickly . . . and ‘deep risk,’ a permanent loss of real capital.” Deep Risk is the third installment of Bernstein’s four-book Investing for Adults series. Bernstein was the 2017 recipient of the CFA Institute’s James R. Vertin Award for financial research.

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Should Clients Pay Less for Advisors Who Use Generative AI?

As the use of generative AI is increasingly incorporated into financial advising, clients may question whether they should pay less for services that rely on this technology. While AI can boost efficiency, it also raises concerns about the level of effort and expertise required from advisors. In this article, Danielle Labotka, PhD, a behavioral scientist for Morningstar explores how advisors can balance generative AI use with human value to maintain trust and fair compensation.

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Highlights From the Advise AI Conference 2024

Ezra Group CEO and Founder Craig Iskowitz provides a comprehensive recap of this year's Financial Planning Advise AI conference, where wealth management industry leaders "gathered to explore how AI might shape financial advice."

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Unlocking the Potential of AI for Financial Professionals

Join Tim Feess, CFA and Hilal Yilmaz, PhD, CFA for this insightful upcoming CFALA session on the practical applications of AI in our industry, regardless of firm size. Feess is the founder and CEO of Sierra Studio, and Hilal is an associate portfolio manager at Insight Investment Council. This program qualifies for 2 CE credit hours.

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The CFA Society Los Angeles (CFALA) e-newsletter is a periodic publication with stories about noteworthy events and programs sponsored or hosted by the society, guest articles by members, book reviews, and other items of interest to CFALA members. If you'd like to contribute a story suggestion or write an article, we'd love to hear from you - email Chief Executive Officer Laura Carney at laura@cfala.org.

Please note that the content of this e-newsletter should not be construed as investment advice, nor do the opinions expressed necessarily reflect the views of CFA Society Los Angeles.