

# GENERAL MEETING OF MEMBERS

June 24, 2026



# AGENDA

1. Opening and setting agenda
2. Minutes last general meeting of members
3. Update annual plan 2026-2027
4. Adoption of the 2026-2027 budget (*voting item*)
5. Appointment board members (*voting item*)
6. Any other business
7. Closing remarks

# 3. UPDATE ANNUAL PLAN 2026-2027

# Member value

## Flagship Events & Visibility

- **Annual Dinner at Muziekgebouw aan 't IJ** with expanded capacity and leading industry speakers – sponsor tables fully booked
- **Annual industry-leading ALM Conference** returning to NEMO (November 26), annual **Risk Management** event in October, Total Portfolio Approach (**TPA**) event, and other highly relevant events throughout the year
- **Partner events** focused on key investment themes, including Robeco (index investing), Aegon AM (securitisation) and BNP Paribas AM (security and resilience)
- **Expansion of the Quant Awards Competition** to 190 registrations, including 23 from The Netherlands



# Member value – continued

## Community & Growth

- Growing engagement through LinkedIn, newsletters and **targeted communities**, including pensions and DEI
- **New Associate Membership Class** supporting further growth and accessibility of our network
- Reviewing and implementing **insights from the AI member survey** — though limited in respondents, rich in insights
- **Social activities** further strengthening the community, including the Finance Run in September
- Continued focus on **volunteer recognition** and engagement across committees and initiatives



Pension Platform CFA Society Netherlands  
Financial Services



Find your edge  
with Associate  
membership

Turn your ambitions into an advantage with access to learning, connections, and career-building resources.



# Education Programs & CFA

- MiFID II Stay Compliant Program remains market leader, scoring above average among DSI-accredited providers, with further enhancements focused on accessibility, practical application, and participant experience
- Highly committed Education Committee continues to support and strengthen the Society's educational offerings.
- Modernization of the CFA Program creates new opportunities to engage students and young professionals through university outreach and career pathways.
- Exploring a continuing education program for crypto professionals in response to emerging MiCAR competence requirements.




# Education

## RBA & Morreau

- The transition to the **new masterclasses model** has been completed, creating a modern and flexible pathway toward the **renewed RBA designation** and attracting a new generation of professionals.
- **Strong interest in the Private Assets and Geopolitics masterclasses** supports further expansion into themes such as Artificial Intelligence.
- The RBA trajectory continues to combine **technical expertise** with **leadership** and **communication** skills.



Masterclass in Artificial  
Intelligence

VU  School of Business and  
Economics for Professionals

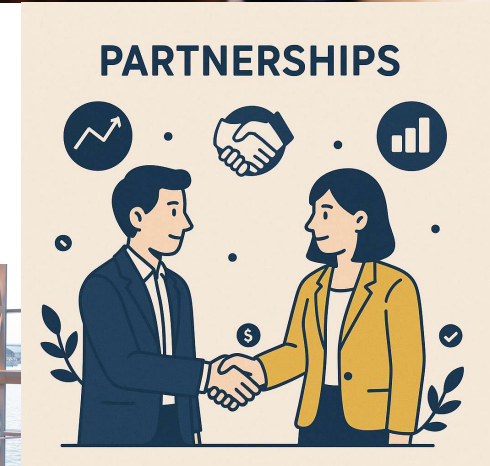


Vba  
Academy

# Outreach

## Partnerships & Industry Engagement

- Further strengthening our **partnership network and strategic sponsorships**, including new strategic sponsor StepStone
- Expanding the use of **tactical sponsorships** to support high-quality events while maintaining a **cost-conscious approach**
- **Specialized roundtables and knowledge-sharing sessions**, including for signatories of the CFA Institute Inclusion Code
- Exploring one-off collaborations to **reach new audiences**, for instance with Institutional Investor on private assets in November



# Outreach

## Research & Publications

- Publication of the first edition of the **new Research Insights for Investment Professionals series**, highlighting projects financed from the **VBA reserves**
- **VBA Journal** and one-off publications covering highly relevant topics such as active management & diversification, geopolitics and AI.
- Use of **CFA Institute studies** in outreach activities, including research on Gen-Z investors
- **Continued advocacy and thought leadership** through columns, publications and industry dialogue



# 4. BUDGET 2026-2027 (*VOTING ITEM*)

<b>CFA Society Netherlands</b>	<b>Budget 2025-2026</b>	<b>Budget 2026-2027</b>
<b>REVENUES</b>		
Society Dues	264,543	231,118
CFA Institute Funding	142,255	143,203
Events & Programs	255,000	282,000
Strategic Sponsors	102,500	104,500
Allocation Staffed Office	15,000	20,000
Publications & Advertisements	2,500	2,500
Interest Income	17,000	2,500
Other Revenues	-	-
<b>Total Revenues</b>	<b>798,798</b>	<b>785,821</b>
<b>EXPENSES</b>		
Staffed Office	555,000	556,000
Events & Programs	155,000	177,000
Consultancy Fees	3,500	2,500
Publications	62,500	53,000
Marketing	7,000	7,000
Board & Committees	12,000	12,000
Website	5,000	3,500
Other Expenses	-	-
<b>Total Expenses</b>	<b>800,000</b>	<b>822,300</b>
<i>Surplus/Deficit (before taxation)</i>	<i>-1,202</i>	<i>-25,179</i>

*Research on behalf of VBA reserves excluded*

CFA Society Netherlands	Budget 2025-2026	Budget 2026-2027
<b>REVENUES</b>		
Society Dues	264,543	231,118
CFA Institute Funding	142,255	143,203
Events & Programs	255,000	282,000
Strategic S		
All other s		
Publications		
Interest Income	17,000	2,500
Other Reve		
Total reve		
<b>EXPENSES</b>		
Staffed Office	555,000	556,000
Events & Programs	155,000	177,000
Consultancy Fees	3,500	2,500
Publications	62,500	53,000
Marketing	7,000	7,000
Board & Committees	12,000	12,000
Website	5,000	3,500
Other expenses	-	-
<b>Total Expenses</b>	<b>800,000</b>	<b>822,300</b>
<i>Surplus/Deficit (after corp. tax) before taxation</i>	<i>-1,202</i>	<i>-25,179</i>

Stable # of members

Less favourable fixed exchange rate

Society dues (231k vs 265k)

Funding based on Society type

Less favourable current exchange rate

CFA Institute funding (143k vs 142k)

Research on behalf of VBA reserves excluded

CFA Society Netherlands	Budget 2025-2026	Budget 2026-2027
<b>REVENUES</b>		
Society Dues	264,543	231,118
CFA Institute Funding	142,255	143,203
Events & Programs	255,000	282,000
Strategic Sponsors	102,500	104,500
Allocation Staffed Office	15,000	20,000
Publications & Advertisements	2,500	2,500
Interest Income	17,000	2,500
Other Revenues	-	-
<b>Total Revenues</b>	<b>798,798</b>	<b>785,821</b>
<b>EXPENSES</b>		
Staffed Office		
Events & Programs		
Consultancy Fees	3,500	2,500
Publications		
Marketing		
Board & Co	12,000	12,000
Website		
Other expenses		
<b>Total expenses</b>		
<i>Surplus/Deficit (after corp. tax) before taxation</i>	<i>-1,202</i>	<i>-25,179</i>

Rev. from events, incl. annual dinner and sponsored events

Maturing market Programs

Events & Programs (282k vs 255k)

More anticipated participants and higher costs related to run the VBA Academy masterclass offering

Allocation Staffed Office (20k vs 15k)

Interest earned on the money market fund is being reinvested rather than budgeted as income

Interest income (2.5k vs 17k)

Research on behalf of VBA reserves excluded

CFA Society Netherlands	Budget 2025-2026	Budget 2026-2027
<b>REVENUES</b>		
Social Du...		
CFA Institu...		
Events & Programs	255,000	282,000
Strategic S...		
Allocation S...		
Publication		
Interest Income	17,000	2,500
Other Reve...		
<b>Total Reve...</b>		
<b>EXPENSES</b>		
Staffed Office	555,000	556,000
Events & Programs	155,000	177,000
Consultancy Fees	3,500	2,500
Publications	62,500	53,000
Marketing	7,000	7,000
Board & Committees	12,000	12,000
Website	5,000	3,500
Other expenses	-	-
<b>Total Expenses</b>	<b>800,000</b>	<b>822,300</b>
<i>Surplus/Deficit (after corp. tax) before taxation</i>	<i>-1,202</i>	<i>-25,179</i>

Overall cost inflation

Lower office costs following relocation Sep 2026

Staffed office (567k vs 555k)

Inflationary pressure

Events & Programs (177k vs 155k)

Budget 2025-26 set too high due to double booking of amount payable in 2024-25; correcting for this, underlying expenses are stable

Publications (53k vs 63k)

Research on behalf of VBA reserves excluded

Stichting VBA Opleidingsinstituut Morreau	Budget 2025-2026	Budget 2026-2027
<b>REVENUES</b>		
Continuing Education	99,000	129,000
Interest Income	-	650
Other Revenues	-	-
<b>Total Revenues</b>	<b>99,000</b>	<b>129,650</b>
<b>EXPENSES</b>		
Continuing Education	82,000	96,750
Allocation Staffed Office	15,000	20,000
Other Expenses	-	1,200
<b>Total Expenses</b>	<b>97,000</b>	<b>117,950</b>
<i>Surplus/Deficit</i>	<i>2,000</i>	<i>11,700</i>



Higher revenues due to more individual masterclass participants

=



Revenues  
(130k vs 99k)



Higher expenses due to more individual masterclass participants and higher allocation staffed office

=



Expenses  
(118k vs 97k)

# How do you vote on the proposal to adopt the budget 2026-2027 of CFA Society Netherlands and Stichting VBA Opleidingsinstituut Morreau?

- IN FAVOUR
- ABSTAIN
- AGAINST

# 5. APPOINTMENT BOARD MEMBERS (*VOTING ITEM*)

## How do you vote on the proposal to appoint Evalinde Eelens as board member?

- IN FAVOUR
- ABSTAIN
- AGAINST



## How do you vote on the proposal to appoint Michael Field as board member?

- IN FAVOUR
- ABSTAIN
- AGAINST



## How do you vote on the proposal to appoint Natalja Sesterikova as board member?

- IN FAVOUR
- ABSTAIN
- AGAINST



# 6. ANY OTHER BUSINESS?

**THANK YOU FOR YOUR ATTENDANCE!**