

April 1, 2021

**THE CERTIFICATE OF THE CFA INSTITUTE RESEARCH CHALLENGE  
PARTICIPATION**

This official document is presented to Mr. Vijayant Mehla, a member of a team representing Poznan University of Economics and Business supported by Richard Van Horne, PhD, CFA in the CFA Institute Research Challenge organized locally by CFA Society Poland (2020-21 edition). The competition is dedicated to students from Poland, Latvia, Lithuania and Estonia. **The local final was held online March 1, 2020 for best teams graded by investment professionals.**

**The CFA Institute Research Challenge** is an annual global competition that provides university students with hands-on mentoring and intensive training in financial analysis and professional ethics. Each student is tested on their analytical, valuation, report writing, and presentation skills. They gain real-world experience as they assume the role of a research analyst. Local level competitions are organized and judged by the CFA Institute society members and volunteers who function as local hosts. The winning university team from each local competition advances to the sub-regional competition. The sub-regional, regional, and global competitions are hosted by CFA Institute in the Americas; the Asia Pacific; and the Europe, Middle East, and Africa regions. The winning teams from each sub-regional competition advance to the regional competition. Regional winners advance to the Global Final, where one team emerges as the global champion.

**The subject company for the local level competition this year is Allegro.**

**Official Schedule**

<b>December 1, 2020</b>	Deadline for teams' registration
<b>December 10, 2020</b>	The official kick-off meeting with Allegro
<b>February 12, 2021</b>	Deadline for sending the reports
<b>March 1, 2021</b>	The local final for best teams
<b>April 13-14, 2021</b>	EMEA Semifinals
<b>April 20, 2021</b>	EMEA Regional Final
<b>April 22, 2021</b>	Global Final

Yours faithfully,



Monika Grabek  
Executive Director  
CFA Society Poland