



## **Five University Teams Advance to the CFA Societies Canada Ethics Challenge Finals**

*Canadian university students explore real-world ethical dilemmas in finance through a national competition.*

**Toronto, Ontario, March 4, 2026** – CFA Societies Canada recognizes the five student teams that have advanced to the national finals in the tenth annual [CFA Societies Canada Ethics Challenge](#). The competition comes at a time of heightened focus on ethics, transparency, and trust in Canada’s capital markets.

“The CFA Societies Canada Ethics Challenge provides a unique, case-based learning opportunity for university students to examine and debate ethical dilemmas faced by investment professionals throughout their careers,” said Michael Thom, CFA, Managing Director, CFA Societies Canada. “The challenge is designed to strengthen ethical analysis and decision-making skills among Canada’s future investment leaders. Strong capital markets grounded in trust and integrity depend on both expertise and ethical judgment. This is central in how we contribute to training the next generation of investment professionals. This May, the finalist teams will analyze a complex case inspired by real investment-industry challenges before presenting recommendations to a panel of senior investment professionals. They will be evaluated on their ethical understanding, critical thinking, and innovation in presenting solutions.”

Regional finalist teams competing in the 2026 CFA Societies Canada Ethics Challenge hail from:

- Dalhousie University
- McGill University
- University of British Columbia
- University of Manitoba
- York University

The finalist teams represent undergraduate and graduate students preparing for careers in portfolio management, investment analysis, and other areas of the capital markets and financial industries. Finalists earned their places by qualifying through regional competitions among university students from across the country. Teams are evaluated on their ability to apply the [CFA Institute Code of Ethics & Standards of Professional Conduct](#) to complex, real-world scenarios, and to clearly articulate practical, ethical recommendations.

Mirroring challenges faced in today’s investment industry, the competition promotes analytical reasoning, professional judgment, and principled decision-making. The Ethics Challenge encourages thoughtful reflection on the ethical responsibilities that guide the careers of CFA charterholders and investment professionals.

CFA charterholders attest annually to the CFA Institute Code of Ethics & Standards of Professional Conduct, a cornerstone of their professional commitment and a key contributor to building trust with Canadian investors.

### **About CFA Societies Canada**

CFA Societies Canada is a collaboration of the 12 Canadian CFA Institute member



## CFA Societies Canada

societies. It brings together these organizations to lead the investment profession in Canada by advancing the highest professional standards, integrity, and ethics for the ultimate benefit of Canadian society. For more information, visit [www.cfacanada.org](http://www.cfacanada.org) or follow us on [LinkedIn](#).

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