



# CFA<sup>®</sup> charter

Achieve the highest distinction in the investment management profession.



The Chartered Financial Analyst (CFA<sup>®</sup>) Program helps you capitalize on your strengths, supercharging your education and work experience into a designation that will tell the world you have the skills necessary to compete and excel in today's complex and evolving investment industry.

The CFA charter is the gold standard for the investment industry. Charterholders enjoy a mark of distinction throughout the world. CFA Program provides the strongest foundation in advanced investment, analysis, and real-world portfolio management skills giving you a career advantage that you will use at all stages of your career. This globally recognized and respected credential is held by more than 200,000 professionals across 160 markets.



*You can hire people with an MBA, but you don't necessarily know that one MBA is the same as another MBA, whereas if you hire investment professionals with a CFA [designation], you absolutely have confidence at the level of qualification."*

**Jenny Johnson,**  
**Franklin Templeton**  
**CEO/President**

## THE VALUE OF THE CHARTER

### Powerful Global Network

of top industry professionals

### Strong Foundation and Commitment

to ethics and professionalism

### Real-world Skills

for making complex investment decisions

### Recognized and Welcomed

by markets and employers globally

### Unmatched Expertise

in both practical investment analysis and management skills

### Access

to career-advancing tools and education

## TOP GLOBAL CHARTERHOLDER ROLES

### Job titles

- Portfolio Manager
- Equity Analyst
- Private Wealth Manager
- Investment Strategist
- Trader

### Practice types

- Equities
- Fixed Income
- Private Wealth and Private Markets
- Derivatives
- Real Estate

# How to earn the CFA® charter

## THE PATH TO BECOMING A CFA CHARTERHOLDER

- Pass three levels of the CFA exam including Practical Skills Modules
- Achieve qualified work experience
- Submit reference letters
- Apply for CFA Institute charterholder membership

## EXAM SUCCESS INCLUDES

### 300 Hours

300 hours of study per exam level plus completion of mandatory Practical Skills Module (PSM).

### Exam Prep

All exam questions are based on CFA Program curriculum.

### Prep Tools

Online learning ecosystem, practice questions, mock exams, candidate discussion board, optional practice pack, CFA Institute learning mobile app, and approved prep provider list.

### 4+ Years

On average, it takes over four years to complete the full program (including mandatory work experience).

## ELIGIBILITY REQUIREMENTS

To enroll in the CFA Program and register for the Level I CFA exam, you must have an international travel passport and meet one of the following eligibility requirements:

- **Current University Student**  
Be within 23 months from completing your undergraduate degree.
- **Bachelor's Degree**  
Completed a bachelor's program or equivalent program and received a university/college degree.
- **Professional Work Experience**  
Have a combination of 4,000 hours of work experience and/or college/university education that was acquired over a minimum of three sequential years and achieved by the date of enrolling for the Level I exam. Dates of education and professional work experience cannot overlap.

## COMPLETE THREE LEVELS OF THE CFA EXAM

Focus areas vary by exam level, increasing in complexity and difficulty with a core of ethics and professional standards across all levels.

	CURRICULUM TOPIC	LEVEL I	LEVEL II	LEVEL III
<b>LEVEL I</b> Exam held 4x per year in February, May, August & November	Ethics and professional standards	15-20%	10-15%	10-15%
	Quantitative methods	6-9%	5-10%	
	Economics	6-9%	5-10%	
	Financial statement analysis	11-14%	10-15%	
<b>LEVEL II</b> Exam held 3x per year in May, August & November	Corporate issuers	6-9%	5-10%	
	Equity investments	11-14%	10-15%	
	Fixed income	11-14%	10-15%	
	Derivatives and Risk management	5-8%	5-10%	10-15%
	Alternative investments	7-10%	5-10%	
<b>LEVEL III</b> Exam held 2x per year in February & August	Portfolio management	8-12%	10-15%	
	Portfolio construction			15-20%
	Asset allocation			15-20%
	Performance measurement			5-10%
	Choice of pathway (Portfolio Management, Private Markets or Private Wealth)			30-35%

## READY TO TAKE THE NEXT STEP?

Visit [www.cfainstitute.org/programs/cfa](http://www.cfainstitute.org/programs/cfa) for more detailed information.

