CFA Society Singapore

CFA Institute®

IBF The Institute of Banking & Finance Singapore

CFA® Program Level I Exam

Global skills, local support

IBF-STS Accredited

Program Code: TGS-2025059922



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Elevate Your Career with the CFA® Program and IBF Funding Support

Whether you're looking to start your career or advance your current one, the CFA® Program equips you with work-ready skills and a globally recognized credential.

In Singapore, your next step is more accessible than ever — the CFA® Program Level I Exam is now accredited under the IBF Standards Training Scheme (IBF-STS), and eligible residents may receive up to 70% funding (capped at S$3,000) on the exam registration fee — so you can focus on learning and progress with confidence.

Join over 200,000 charterholders around the world across 160 different markets.

Why this matters

Skills that travel
Decision-making, analysis, ethics, and communication valued across business, tech, data, sustainability, public sector, and finance.

Global credibility
The CFA designation is recognized worldwide, signaling rigor and professionalism to employers.

Local support
IBF-STS funding lowers your out of pocket exam cost when you meet eligibility and requirements.

Funding applies to the exam registration fee under IBF-STS; eligibility and requirements (including Singapore test center attendance and passing the exam) apply.



The CFA® Program

The Chartered Financial Analyst (CFA®) Program is designed to equip candidates with the knowledge and skills necessary to compete and excel in today's complex and evolving investment industry.

The CFA® Program is a three-part exam that tests the fundamentals of investment tools, valuation across various asset classes, portfolio construction, and ethical and professional standards.

The curriculum is developed by CFA Institute, one of the world's leading associations of investment professionals. By enlisting the investment industry's brightest minds to continually improve the CFA® Program, CFA Institute ensures that the curriculum is always relevant and provides real-world skills in investment analysis.

WHY THE CFA® Program IS RIGHT FOR YOU

As an aspiring or practicing investment professional, you need the knowledge and skills to thrive in a highly competitive industry. The CFA® Program is designed to equip you with the kind of expertise and real-world skills in investment analysis that will help you advance your career. Whether you are looking to advance in your role, switch careers or looking to start a career in this field, the CFA® Program offers a way to achieve your professional goals and differentiate yourself in applications.

WHAT IS A CFA CHARTER?

A Chartered Financial Analyst (CFA®) charter is a designation given to those who have successfully passed all three levels of the CFA® Program exams, achieved the work experience requirements and became a CFA Institute member.

The CFA® Program is typically completed by those with backgrounds in finance, accounting, economics, or business. CFA charterholders are qualified to work in senior and executive positions in investment analysis, risk management, portfolio management, and many more related positions such as institutional sales, private equity, and private wealth management.

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

Jenny Johnson
Franklin Templeton
CEO/President



The benefits



DEMONSTRATING YOUR EXPANSIVE KNOWLEDGE AND SKILLS

Designed with your future in mind, the CFA® Program provides a strong foundation for investment analysis and real-world portfolio management skills. Ongoing input from industry experts ensures that the curriculum remains relevant and prepares charterholders to enter today's market desk-ready.



RELEVANT IN A VARIETY OF CAREER PATHS

CFA charterholders occupy a range of investment decision-making roles, typically as a research analyst or portfolio manager. CFA charterholders go on to enjoy lifelong careers in asset and wealth management, investment banking, commercial banking, and consulting, alongside a diverse range of career paths in and outside the industry.



VALUE IN AN EVOLVING INDUSTRY

As a globally recognized credential in the investment management profession, earning the CFA charter demonstrates to employers that you have the knowledge and commitment to thrive in today's complex and evolving investment industry.

The CFA® Program curriculum

KEEPING THE CURRICULUM RELEVANT AND RIGOROUS

The CFA® Program includes the foundational knowledge that firms expect as well as the critical advanced investment analysis and portfolio management skills that are needed in the investment industry today. CFA Institute updates the curriculum regularly, so it reflects modern financial practices, including machine learning; fintech; organizing, visualizing, and describing data; and sustainable investing. Thus, allowing candidates to bring what they have learned through the CFA® Program to real-world scenarios.

INDUSTRY PRACTITIONER INPUT AT EVERY STAGE

The curriculum is developed through an Education Advisory Committee that includes industry practitioners, security market regulators, university faculty, and policymakers. Involving financial thought leaders helps ensure that the CFA® Program curriculum provides the skills the industry wants. This approach, known as the Program Practice Analysis process, plays a key role in establishing the CFA® Program as the global gold standard of investment credentials.

KNOWLEDGE THAT EVOLVES WITH INDUSTRY NEEDS

CFA Institute researches and identifies trends that significantly affect the investment industry. These insights inform updates to the curriculum to reflect current practices and help CFA charterholders succeed in a constantly changing profession.



SAMPLE CURRICULUM TOPICS

Financial Statement Analysis
including Analysis of Financial Institutions, Financial Statement Modeling

Corporate Finance
including Corporate Restructuring, ESG Considerations in Investment Analysis

Equity Investments
including Equity Valuation Concepts and Basic Tools, Overview of Equity Securities

Alternative Investments
including Private Real Estate Investments

Fixed Income
including Fixed-Income Instrument Features, Credit Risk

Portfolio Construction
including Portfolio Planning and Construction, Active Equity Investments

About CFA Institute

CFA Institute®

As the global association of investment professionals, CFA Institute sets the standard for professional excellence and credentials in the industry.

We champion ethical conduct in financial markets and are a leading source of learning and research for the investment profession.

With nearly 200,000 charterholders across 160 markets, CFA Institute operates through 10 global offices and a network of 160 local societies.

Learn more at www.cfainstitute.org or follow us on LinkedIn and X (@CFAInstitute).

Our mission is to lead the investment profession globally by promoting the highest standards of ethics, education, and professional excellence for the ultimate benefit of society.

About CFA Society Singapore

CFA Society Singapore

CFA Society Singapore is a non-profit professional society of CFA Institute that serves CFA charterholders, CFA® Program candidates, and practitioners in the investment industry locally.

Founded in September 1987, CFA Society Singapore (formerly known as the Singapore Society of Financial Analysts – SSFA) is the first CFA Society® to be established outside of North America and is a founding member of the Investment Management Association of Singapore (IMAS). Today, it is the 7th largest CFA Society in the world with over 4,000 members.

Our principal objective is to promote and uphold professional standards and ethical practice in financial analysis and investment management in Singapore.

The Society runs a whole host of programs for members and the wider investment community, including Professional Development talks on trending topics presented by leading industry speakers or specialists in the field, as well as Networking sessions, Career Development talks, and University Outreach events.

Learn more at www.cfasocietysingapore.org or follow us on LinkedIn and Instagram.

About the Institute of Banking & Finance - Standards Training Scheme (IBF-STS)

The Institute of Banking & Finance Singapore

What is IBF-STS?

The Institute of Banking & Finance – Standards Training Scheme (IBF-STS) supports skills development for Singapore's financial sector. The CFA® Program Level I Exam has been accredited under IBF-STS and qualifies for funding subject to eligibility and requirements.

For more information on funding, IBF Certification and Continuing Professional Development (CPD) requirements, visit: www.ibf.org.sg.

SKILLS & COMPETENCIES - CFA® PROGRAM LEVEL I EXAM

Skills Category	Skills & Competencies	Proficiency Level
Business Development and Strategy Management	Benchmarking	3
Business Development and Strategy Management	Business Needs Analysis	3
Business Development and Strategy Management	Ethical Culture	3
Data Analytics and Information Technology Management	Data Mining and Modelling	3
Investment and Financial Management	Business Environment Analysis	4
Investment and Financial Management	Financial Analysis	4
Investment and Financial Management	Financial Modelling	3
Investment and Financial Management	Market Research and Analysis	3
Investment and Financial Management	Research and Information Synthesis	4
Investment and Financial Management	Valuation	3
Product, Sales and Market Management	Industry Products: Asset Management	2
Risk Management, Governance and Regulatory Compliance	Law and Regulations: Asset Management	2

Funding Application Process

Effective from the August 2026 exam cycle, CFA Society Singapore (CFAS) and the Institute of Banking and Finance (IBF) provide targeted funding support for the CFA® Program Level I exam under the IBF Standards Training Scheme (IBF-STS).

① APPLY

Complete and submit the funding application form to CFA Society Singapore.

② EMAIL SUPPORTING DOCUMENTS

Email the following to CFA Society Singapore at cfa-ibf@cfasocietysingapore.org.

- Exam registration payment receipt issued by CFA Institute. Exam registration and payment must both be completed on or after 27 October 2025.

All submissions must be completed **30 days** before the registered exam cycle starts.



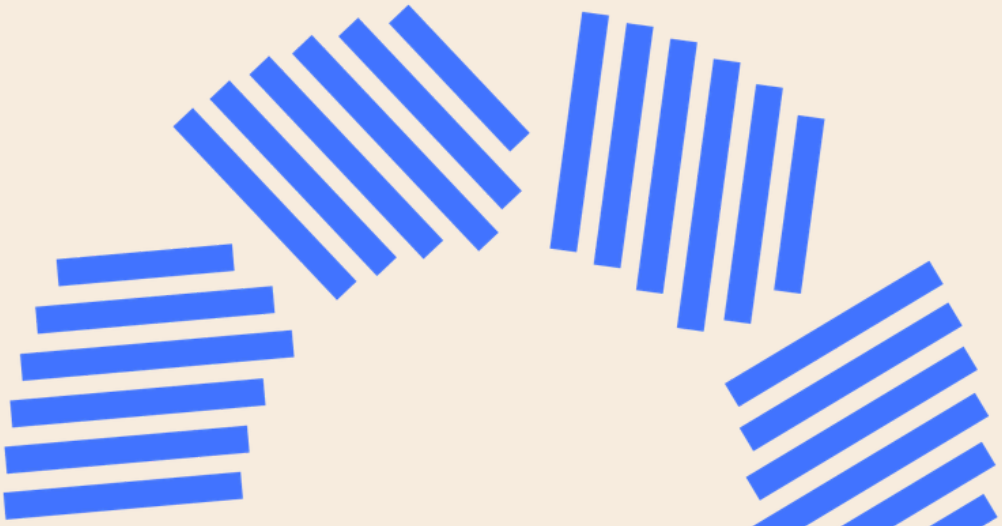
Eligible Fee

EXAM REGISTRATION FEE (BEFORE GST)

Early bird registration	**USD 1,140**
Standard registration	**USD 1,490**

IBF-STS FUNDING QUANTUM

Candidate Category	Funding Support
Singapore Citizens (aged 40 and above)	**70% of exam registration fee** capped at S$3,000 per participant per course
Singapore Citizens (aged below 40) and Permanent Residents	**50% of exam registration fee** capped at S$3,000 per participant per course



Terms & Conditions

Each funding application must correspond to a single valid exam registration fee receipt. Funding support for the same course or exam will be granted only once per participant per calendar year.

Funding under the IBF-STS pertains to the CFA® Program Level I exam registration fee only. Other fees, including but not limited to exam retake, deferral, rescheduling, cancellation, and practice package fees, are not eligible for funding.

Funding will be calculated based on the exam registration fee , excluding GST, as stated on the receipt issued by the CFA Institute. Where currency conversion is required, the fee will be converted using the prevailing MAS exchange rate applicable on the date of payment for the exam registration.

Eligibility
Candidates must:
i. Be a Singapore Citizen or Permanent Resident physically based in Singapore. This scheme is available to both self-sponsored and company-sponsored individuals. Company-sponsored individuals must provide an exam registration fee receipt with the company as the payer.

Eligible sponsoring companies are:

- Singapore-based financial institutions, or
- FinTech firms certified by the Singapore FinTech Association (SFA).

ii. Have received confirmation from CFA Society Singapore of their funding enrolment for the CFA® Program Level I exam under the IBF-STS funding scheme.

iii. Not an employee attending a training programme in the capacity of an instructor or facilitator, e.g. presenter, speaker or panellist; and not be employees of IBF or MAS.

Terms & Conditions

Funding Requirements
Candidates must meet both of the following requirements:
i. **Attendance:** Sit for the CFA® Program Level I exam at a test centre in Singapore and successfully record the required e-attendance via Singpass.

ii. **Exam result:** Pass the CFA® Program Level I exam in the funded enrolment cycle and notify CFA Society Singapore of their exam result within three (3) days of its release.

Failure to Meet Funding Requirements
Candidates who do not meet the funding requirements will not be eligible for reimbursement of the IBF funding amount.

Scan to view the full Terms & Conditions

Frequently Asked Questions: IBF-STS Funding for the CFA® Program Level I Exam

Do I need to apply for the IBF-STS funding directly through IBF?
No. You do not apply directly through IBF. All applications and processes are handled by CFA Society Singapore.

Can I apply for IBF-STS funding before registering for the CFA® Program Level I exam?
No. You must first register and make full payment of fees to CFA Institute before you can apply for IBF-STS funding through CFA Society Singapore. Official receipt issued by CFA Institute is required for funding application.

If I defer or reschedule my exam, will I lose my eligibility for funding?
Funding application deferment requests will be assessed based on your eligibility at the time of submission. All terms and conditions apply.

Can I use SkillsFuture Credit or other subsidies together with IBF-STS?
No. The IBF-STS funding for CFA® Program Level I Exam is a standalone subsidy and cannot be combined with other government schemes like SkillsFuture or PSEA for the same expense.

Can I claim funding for other levels of the CFA® Program?
No. Currently, only the CFA® Program Level I Exam is accredited under IBF-STS and eligible for this funding scheme. Funding for Level II or III is not available under this program.

What if I miss the 3-day deadline to report my exam result?
Reporting your result within 3 days is strictly required to process your refund. Late submissions may result in disqualification from funding.

Is the funding guaranteed once I register and apply?
No. Funding is conditional — you must meet all requirements (eligibility, exam attendance, passing the exam, timely documentation). CFA Society Singapore reserves the right to reject funding applications that do not meet all eligibility criteria and funding requirements.

Can I still apply if I am a Singaporean Citizen living overseas?
Eligible candidates must be physically based in Singapore and have a local residential address at the time of the exam. You must take the exam in Singapore and successfully record your attendance via SingPass account.

Information is accurate as of 30 September 2026.

Contact Us

Have a question? Get in touch with the relevant team below.

Funding enquiries

CFA Society Singapore

For questions about IBF-STS funding eligibility and the application process.

cfa-ibf@cfasocietysingapore.org

CFA® Program and exam enquiries

CFA Institute

For questions about curriculum, registration, scheduling, deferment and exam policies.

info@cfainstitute.org

CFA Society Singapore

Visit www.cfasocietysingapore.org/cfa-program-funding for more detailed information.

CFA Institute®

Visit www.cfainstitute.org/programs/cfa for more detailed information.

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