

# The CFA Program

First awarded in 1963, the Chartered Financial Analyst® (CFA®) charter has become known as the gold standard of professional credentials within the global investment community. Around the world, investors recognize the CFA designation as the definitive standard for measuring competence and integrity in the fields of portfolio management and investment analysis.

The program is a rigorous, self-study curriculum that takes a generalist approach to security analysis and portfolio management and emphasizes the highest ethical and professional standards.

## BENEFITS OF THE CFA PROGRAM

- Competitive Advantage
  - *Demonstrates your commitment to knowledge and high ethical standards.*
  - *Meets investors' selection criteria for the individuals who manage their financial assets.*
- Global Reputation
  - *The global investment community at large recognizes the CFA designation as a symbol of professional excellence.*

## ENTRANCE REQUIREMENTS

- Have a bachelor's (U.S. or comparable non-U.S. degree), be in the final year of your bachelor's degree program, or have four years of qualified, professional work experience, or have a combination of work and college experience that totals at least four years.
- Meet the professional conduct admission criteria (during the application process, you will be asked to sign statements of Professional Conduct and Candidate Responsibility).
- Be prepared to read the curriculum and take the examinations in English.

“The big attraction, in an age of globalisation where executives are increasingly likely to change countries when they change jobs, is that the CFA qualification becomes a second passport, an international gold standard.”

*FTfm*  
22 May 2006

## KNOWLEDGE WITH A GLOBAL PERSPECTIVE

- Rigorous Curriculum and Charterholder Requirements
  - *Emphasize principles that are common to any market.*
  - *Develop a working knowledge of those principles in a global investment context.*
- Global Recognition
  - *An internationally relevant standard for measuring the competence and integrity of investment professionals.*
  - *A competitive advantage when implementing international investment strategies or acquiring clients.*

## HIGH REGARD FOR THE CHARTER

*Carries Prestige of Professionals at the Top with Unshakeable Responsibility*

- Distinguished Charterholders
  - *CEOs and partners of top investment firms*
  - *Leading investment strategists*
  - *World-renowned academics*
- Highest Ethical Standards
  - *Required to maintain the CFA designation*
  - *Foster confidence and trust among*
    - Clients
    - Employers
    - Regulators

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## COURSE OF STUDY

*Curriculum Keeps Pace with the Ever-Changing Dynamics of the Global Investment Community*

- Comprehensive—Candidate Body of Knowledge™ comprises 10 general topic areas, providing a framework for making investment decisions.
- Grounded in Practice—Developed through extensive surveys of practicing CFA charterholders worldwide.
- Currently Relevant—In 2005, 17 regional panels were conducted on six continents:
  - 7 in North America
  - 4 in Europe
  - 3 in Asia
  - 1 in South America
  - 1 in Australia
  - 1 in Africa

## CFA PROGRAM CANDIDATE BODY OF KNOWLEDGE

- Ethical and Professional Standards

- Quantitative Methods
  - Economics
  - Financial Statement Analysis
  - Corporate Finance
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- INVESTMENT TOOLS

- Analysis of Equity Investments
  - Analysis of Debt Investments
  - Analysis of Derivatives
  - Analysis of Alternative Investments
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- ASSET VALUATION

- Portfolio Management

“Whereas there are tens of thousands of finance degrees available around the world, ranging from excellent to the worthless, there is only one CFA [designation] . . . It used to be just an American qualification. But explosive growth has made it, in effect, a global currency.”

*The Economist*  
26 February 2005