

S.NO	Institute/Course	website	Overview of the Institute	Eligibility	Papers	Passing Requirement	Other Courses offered																																																								
10.	Chartered Financial Analyst(CFA)	http://www.cfainstitute.org/index.html	<p>CFA Institute is the global, not-for-profit association of investment professionals that awards the CFA and CIPM designations. We promote the highest ethical standards and offer a range of educational opportunities online and around the world.</p> <p>We have more than 90,000 voting members and 136 societies worldwide.</p> <p>Our mission: To lead the investment profession globally by setting the highest standards of ethics, education, and professional excellence.</p> <p>CFA Program The global standard for measuring portfolio management and investment analysis competence and integrity, the CFA Program offers a challenging self-study program for busy investment professionals.</p> <p>CIPM Program An education and credentialing program for investment professionals working in performance evaluation and presentation, the Certificate in Investment Performance Measurement (CIPM) program covers professional ethics; performance measurement, attribution, and evaluation; and the Global Investment Performance Standards (GIPS).</p> <p>CFA Institute is a global association of investment professionals that traces its lineage back to the establishment of the Financial Analysts Federation (FAF) in 1947. Leadership of the FAF established an independent organization – the Institute of Chartered Financial Analysts (ICFA) – to administer the CFA credentialing program in 1959; and the ICFA administered the first CFA exams in 1963. Later, the FAF and the ICFA merged to become the Association for Investment Management and Research (AIMR). In 2004, AIMR changed its name to CFA Institute.</p> <p>In June 2008, CFA Institute administered the CFA examinations for the 46th year and saw more than 115,000 candidates from over 150 countries register for one of the three levels of the CFA Program. More than 70,000 candidates registered for the Level I December 2008 examination. Growth has been particularly strong since 1990. Much of the growth can be attributed to demand outside of North America, particularly in the Asia-Pacific region. In 2008, more than 60 percent of CFA candidates were from outside North America, with the Asia-Pacific region representing approximately 36 percent of the total.</p>	<p>What Is the CFA Program? It's a self-study, graduate-level program for investment professionals.</p> <p>How Do You Earn a CFA Charter?</p> <ul style="list-style-type: none"> • Sign up for the CFA Program • Study for and pass the three exams • Meet professional and ethical requirements <p>The CFA designation is a mark of distinction that is globally recognized by employers, investment professionals and investors as the definitive standard by which to measure serious investment professionals.</p> <p>Entering the Program When you sign up for the CFA Program, you become a candidate. As a candidate, you:</p> <ul style="list-style-type: none"> • Study for three exams using an assigned curriculum • Take the three exams sequentially <p>If you pass all three exams, meet the professional and ethical requirements, and become a regular member of CFA Institute, you become a CFA charterholder.</p> <p>Exams for all levels are held in locations around the world. Level I exams are held in June and December. Levels II and III are only held in June.</p> <p>You can take as long as you need to complete the program, and there is no limit to the number of times you can take each exam. The curriculum changes each year to meet the dynamic nature and complexity of the global investment profession.</p> <p>Become a candidate:</p> <ol style="list-style-type: none"> 1. Fulfill the entrance requirements. At the time of enrollment you must: <ul style="list-style-type: none"> • Have a U.S. bachelor's (or equivalent) degree Or be in the final year of your bachelor's degree program (Note: education information must be updated before progression to Level II) Or have four years of qualified, professional work experience Or a combination of work and college experience that totals at least four years. (Note: summer, part-time, and internship positions do not qualify) • 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 take the exams in English. 2. Sign up for your first exam. Registering for the first exam also enrolls you as a candidate in the CFA Program. This requires a one-time program enrollment fee in addition to the exam registration fee. <p>Course of Study</p> <p>To earn the CFA charter, you must successfully pass through the CFA Program, a graduate-level self-study program that combines a broad curriculum with professional conduct requirements, culminating in a series of three sequential exams. Level I exams are held in June and December. Levels II and III are only held in June.</p> <p>As a CFA Program candidate, your course of study is determined by the Candidate Body of Knowledge™ (CBOK). The CBOK is grounded in practice. This means that panels and surveys of current investment professionals have determined the knowledge, skills, and abilities you'll need to succeed in the workplace. This practice analysis involves thousands of charterholders across the world and helps determine the CBOK, which is the framework for the curriculum and exams.</p> <p>We believe that candidates need to commit to a minimum of 250 hours reading and reviewing the curriculum and taking online sample and mock exams to master the material (learn more about scheduling your time). This recommendation, however, may substantially underestimate the hours needed for appropriate exam preparation depending on individual circumstances and academic background.</p> <p>Mastery of the CBOK is the major purpose of the CFA Program. This mastery is achieved by using</p> <ul style="list-style-type: none"> • The curriculum <ul style="list-style-type: none"> ○ Learning outcome statements(LOS) • Online sample and mock exams <p>About the CFA Exams</p> <p>The CFA Program includes a series of three sequential exams that are offered in test centers around the world. These three exams: Level I, Level II, and Level III, must be passed as one of the requirements for earning a CFA charter.</p>	<p>LEVEL I</p> <ul style="list-style-type: none"> • Ethics & Professional Standards <p>- The format of the Level I examination is entirely multiple choice.</p> <p>LEVEL II</p> <p>Investment Tools</p> <ul style="list-style-type: none"> • Quantitative Methods • Economics • Financial Reporting & Analysis • Corporate Finance <p>Asset Classes</p> <ul style="list-style-type: none"> • Equity Investments • Fixed Income • Derivatives • Alternate Investments <p>The current Level II examination consists entirely of item-set questions</p> <p>LEVEL III</p> <ul style="list-style-type: none"> • Portfolio Management & Wealth Planning <p>Level III consists of constructed response questions (morning session) and item-set questions (afternoon session).</p> <p>Topic Area Weights</p> <table border="1"> <thead> <tr> <th>Topic Area</th> <th>Level I</th> <th>Level II</th> <th>Level III</th> </tr> </thead> <tbody> <tr> <td>Ethical and Professional Standards</td> <td>15</td> <td>10</td> <td>10</td> </tr> <tr> <td>Quantitative Methods</td> <td>12</td> <td>5-10</td> <td>0</td> </tr> <tr> <td>Economics</td> <td>10</td> <td>5-10</td> <td>0</td> </tr> <tr> <td>Financial Reporting and Analysis</td> <td>20</td> <td>15-25</td> <td>0</td> </tr> <tr> <td>Corporate Finance</td> <td>8</td> <td>5-15</td> <td>0</td> </tr> <tr> <td>Investment Tools</td> <td>50</td> <td>30-60</td> <td>0</td> </tr> <tr> <td>Equity Investments</td> <td>10</td> <td>20-30</td> <td>5-15</td> </tr> <tr> <td>Fixed Income Investments</td> <td>12</td> <td>5-15</td> <td>10-20</td> </tr> <tr> <td>Derivatives</td> <td>5</td> <td>5-15</td> <td>5-15</td> </tr> <tr> <td>Alternative Investments</td> <td>3</td> <td>5-15</td> <td>5-15</td> </tr> <tr> <td>Asset Valuation</td> <td>30</td> <td>35-75</td> <td>35-45</td> </tr> <tr> <td>Portfolio Management and Wealth Planning</td> <td>5</td> <td>5-15</td> <td>45-55</td> </tr> <tr> <td>Total</td> <td>100</td> <td>100</td> <td>100</td> </tr> </tbody> </table> <p>Note: These weights are intended to guide the curriculum and exam development processes.</p>	Topic Area	Level I	Level II	Level III	Ethical and Professional Standards	15	10	10	Quantitative Methods	12	5-10	0	Economics	10	5-10	0	Financial Reporting and Analysis	20	15-25	0	Corporate Finance	8	5-15	0	Investment Tools	50	30-60	0	Equity Investments	10	20-30	5-15	Fixed Income Investments	12	5-15	10-20	Derivatives	5	5-15	5-15	Alternative Investments	3	5-15	5-15	Asset Valuation	30	35-75	35-45	Portfolio Management and Wealth Planning	5	5-15	45-55	Total	100	100	100	<p>CFA Institute posts scores as "pass" or "fail" and provides candidates with an indication of performance across topic areas or questions to help identify strengths and weaknesses. Candidates learn whether they scored less than 50 percent of the points, between 50 and 70 percent of the points, or above 70 percent of the points on specific topics for multiple choice and item set and by question for constructed response.</p> <p>For example, in June 2008, the individual pass rates for Levels I, II, and III were 35 percent, 46 percent, and 53 percent, respectively—a combined pass rate of 42 percent.</p> <p>Pass rates are calculated from those candidates who actually sat for the examination. If CFA Institute were to include the approximately 25 percent of enrolled candidates who register but do not sit for the examination (no-shows) each year, passrates would be substantially lower.</p> <p>CFA charterholder members on the CFA Institute Board of Governors set the MPS (Minimum Passing Score) each year. The board convenes approximately five to six weeks following the Level I exam to determine the MPS and approximately seven weeks after the Level II and III exams to determine the MPS. This is one of the board's most important responsibilities. Although pass rates may fluctuate, the board's objective is to set a consistent standard competency level across years. The board must assess the difficulty of the examinations and the demonstrated competency of candidates. The board considers all available information relevant to these factors. The results of the standard setting workshops are the most important input.</p> <p>From the board's perspective, standard setting is a systematic process that adheres to sound psychometric principles, providing the board with a valid range of MPS values.</p> <p>CFA Institute professional staff and the board will continue to monitor advances in the psychometric field to augment the information currently used to set the MPS.</p>	<p>The Certificate in Investment Performance Measurement (CIPM) program offers the industry's only designation dedicated solely to the specialized field of investment performance evaluation and presentation</p>
Topic Area	Level I	Level II	Level III																																																												
Ethical and Professional Standards	15	10	10																																																												
Quantitative Methods	12	5-10	0																																																												
Economics	10	5-10	0																																																												
Financial Reporting and Analysis	20	15-25	0																																																												
Corporate Finance	8	5-15	0																																																												
Investment Tools	50	30-60	0																																																												
Equity Investments	10	20-30	5-15																																																												
Fixed Income Investments	12	5-15	10-20																																																												
Derivatives	5	5-15	5-15																																																												
Alternative Investments	3	5-15	5-15																																																												
Asset Valuation	30	35-75	35-45																																																												
Portfolio Management and Wealth Planning	5	5-15	45-55																																																												
Total	100	100	100																																																												

			<p>Candidates may register for only one exam at a time, and must wait to receive their exam results before registering for the next exam. Candidates who fail an exam are encouraged to re-take the exam.</p> <ul style="list-style-type: none">• Level I is composed of multiple-choice questions and is offered in June and December. Read about the question formatting conventions used on the Level I exam.• Level II is composed of item-set questions and is offered in June only. Read about the question formatting conventions used on the Level II exam.• Level III is composed of item-set and essay questions and is offered in June only. Read about the item-set and essay question formatting conventions used on the Level III exam. <p>Format Change for 2009 CFA Exams CFA Institute is committed to maintaining and improving the standards and consistency of the CFA exams. Research and our own experience indicate that the fourth answer option on multiple choice and item set exams is unnecessary to assess a candidate's knowledge and skills. Three answer choices are sufficient and effective in discriminating between those candidates that possess the knowledge and skills and those that do not. As a result, we are changing the format of the multiple-choice and item set questions on CFA exams from four answer options to three.</p> <p>This change will be effective on the 2009 CFA exams.</p>	<p>Actual exam weights may vary slightly from year to year. Please note that some topics are combined for testing purposes.</p>	
--	--	--	--	---	--