CFA Institute

CFA® Charter

Achieve the highest distinction in the investment management profession.



The Chartered Financial Analyst (CFA®) 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
COO/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 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.

Study 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).

ENROLLMENT 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 entrance requirements:

- **Bachelor's Degree**
  Completed a bachelor's program or equivalent program and received a university/college degree.
- **Current University Student**
  Be within 23 months from completing your undergraduate degree to begin your CFA Program journey.
- **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.

LEVEL I
Exam held 4x per year in February, May, August & November

LEVEL II
Exam held 3x per year in May, August & November

LEVEL III
Exam held 2x per year in February & August

CURRICULUM TOPIC	LEVEL I	LEVEL II	LEVEL III
Ethical 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%	
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%	
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 for more detailed information.

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