

CFA[®] PROGRAM

Presenter's Name

Presenter's Title

DD Month YYYY

CFA INSTITUTE OVERVIEW

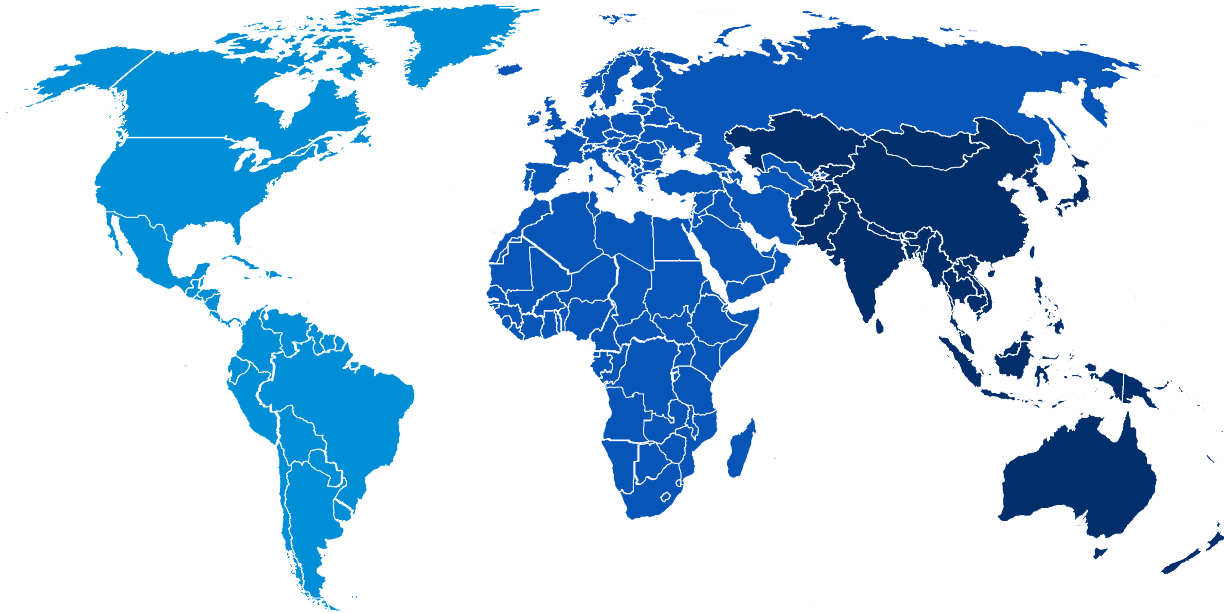


CFA Institute

Leads the investment profession globally by promoting the highest standard of ethics, education, and professional excellence for the ultimate benefit of society



Membership, Candidates, and Societies



AMERICAS 57%

Members
>105,000

CFA Program
Candidates
>48,000

Societies
92

EMEA 22%

Members
>41,000

CFA Program
Candidates
>36,000

Societies
47

ASIA PACIFIC 21%

Members
>39,000

CFA Program
Candidates
>118,000

Societies
21

Data As of 03/31/2022
In the mainland of China, CFA Institute accepts CFA Charterholders only.

160 local societies
More than 190,000 members in 160 markets

THE CFA CHARTER

THE CFA CHARTER

A mark of distinction and the globally recognized professional credential in the finance and investment industry



Among the countless finance degrees around the world, the Chartered Financial Analyst qualification has become the gold standard."

Financial Times

CFA Charter: The Gold Standard



Gold standard
investment credential



Held by more than
190,000 investment
professionals working
in more than
160 markets



Recognized by
regulatory bodies in
many countries/regions as
a proxy for meeting certain
licensing requirements



More than **760 universities**
around the world incorporate
the CFA Program curriculum
into their degree programs

The Value of the Charter

CFA Program Benefits



GOLD STANDARD

The CFA Program equips you not only to enter the profession but also to excel



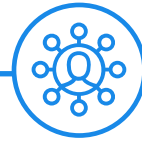
UNMATCHED EXPERTISE

Our rigorous curriculum will prepare you for complex investment decisions



STRONG ETHICAL FOUNDATION

Gain confidence and clarity in navigating ethical issues



PRESTIGIOUS NETWORK

Connect with an exclusive group of outstanding investment professionals



GLOBAL PASSPORT

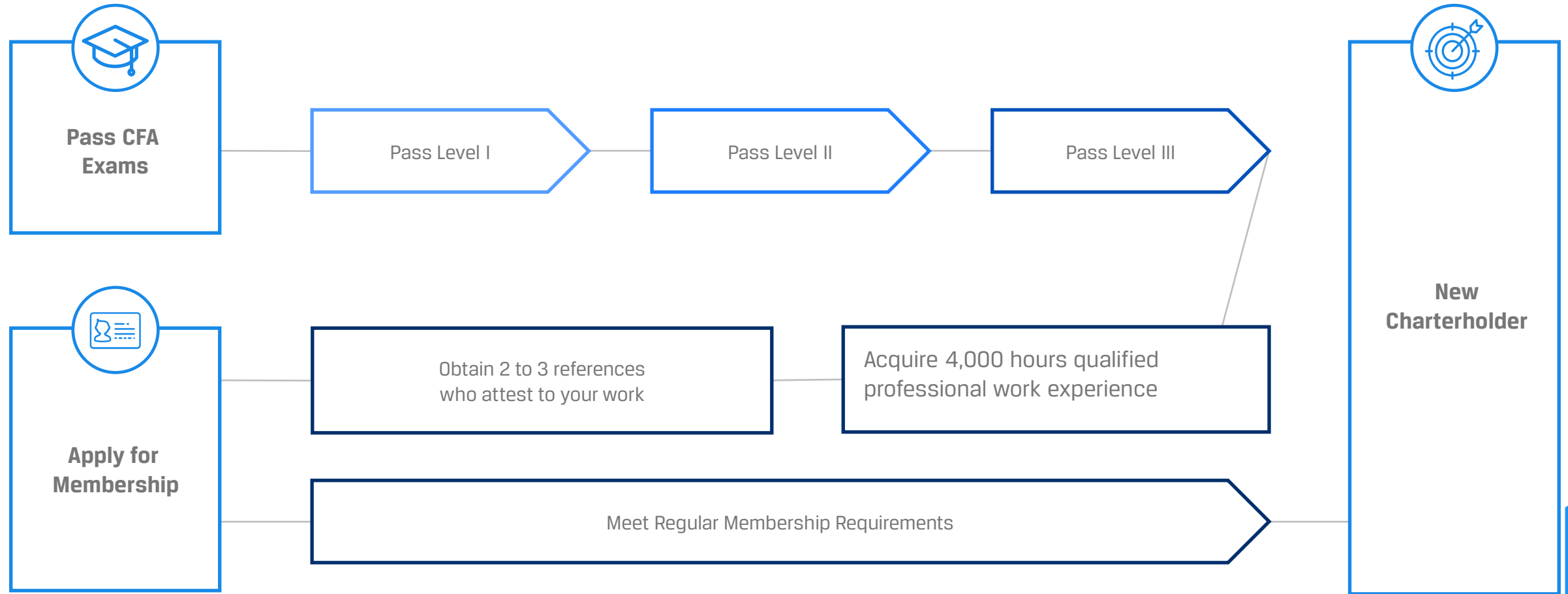
Earn waivers from regulatory agencies, graduate programs, and more



CAREER RESOURCES

Gain access to career guides, thought leadership, and continuing education

The Path to Becoming a CFA Charterholder





Leading global employers of CFA® charterholders

JP Morgan Chase

RBC

Bank of America Merrill
Lynch

UBS

HSBC

Wells Fargo

Morgan Stanley Smith

Barney

BlackRock

TD Bank Financial Group

Goldman Sachs

BMO Financial Group

Citigroup

Credit Suisse

Ernst & Young

Pricewaterhouse-Cooper

Allianz SE

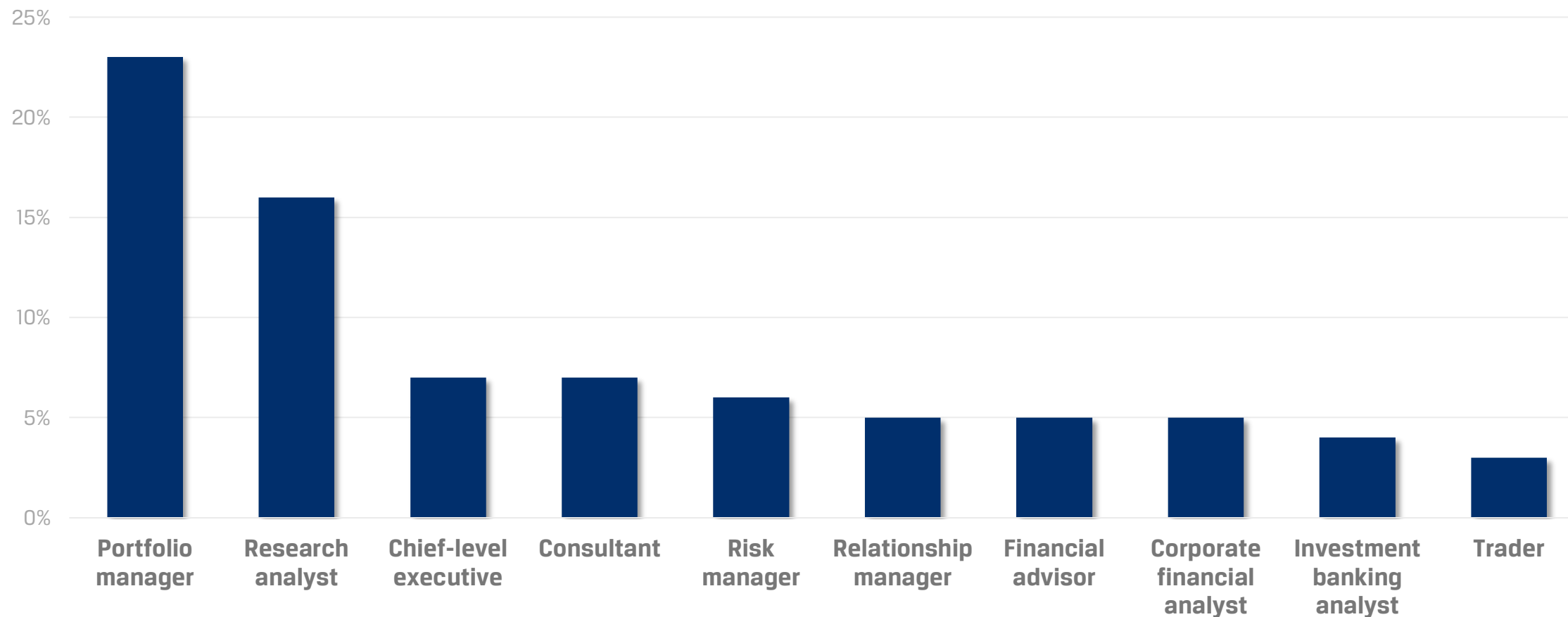
CIBC World Markets Inc.

Deutsche Bank

Fidelity Investments

Scotiabank Group

Top roles of CFA® charterholders



CFA PROGRAM

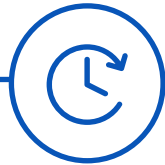


Scan for CFA Program details

The Keys to CFA Program Success



Average completion time is four years, with most candidates taking between two and five years



Successful candidates report dedicating more than 300 hours of study per level



The CFA Program curriculum is the only source material for exam writers

Study Tools

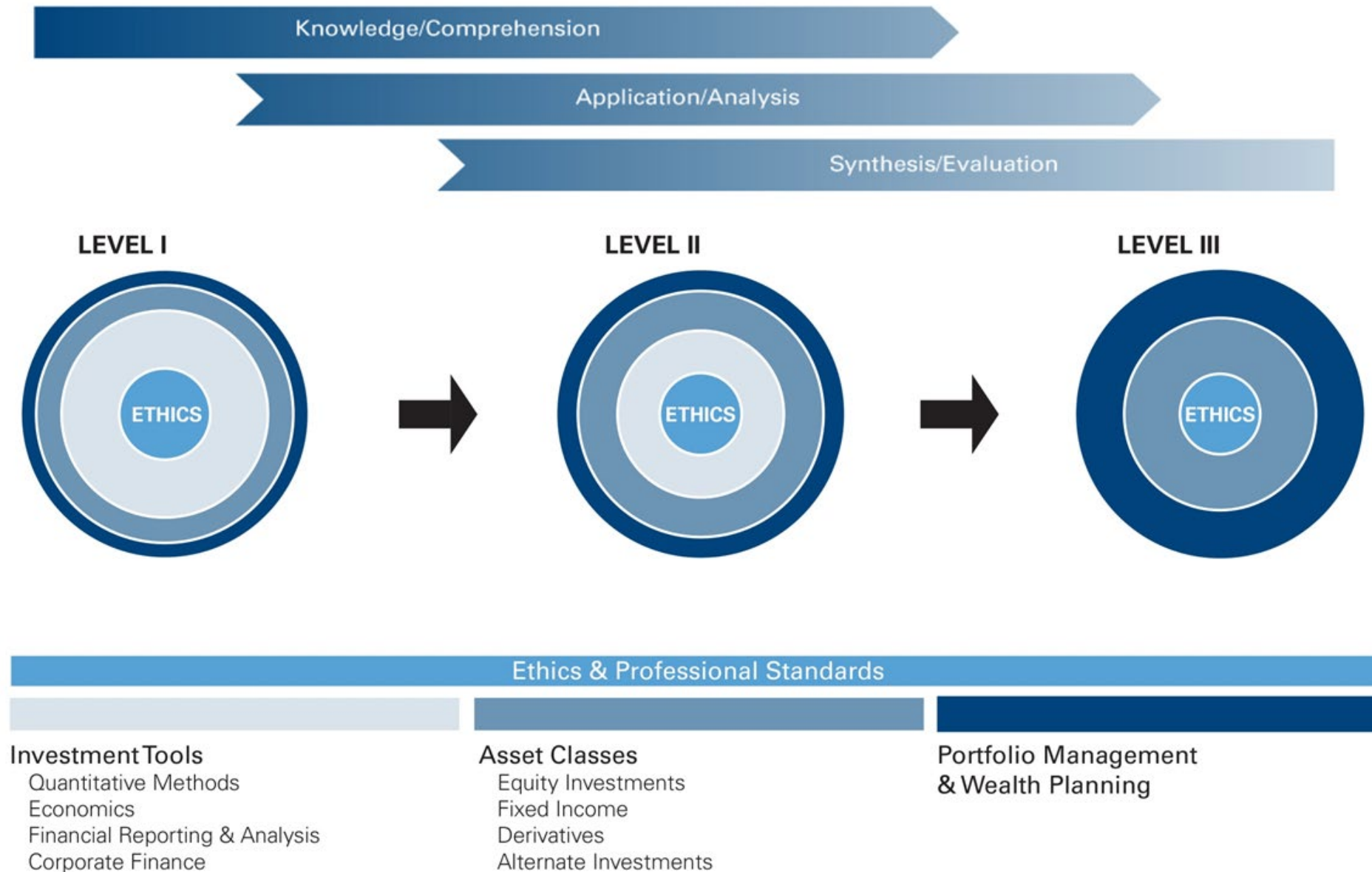
- Learning Ecosystem
- Curriculum print book (for purchase)
- Digital tests and practice exercises

Scan Me



Scan the QR code for registration dates and exam windows.

The Three Levels of the CFA Exam



CANDIDATE INFORMATION: DATES, COSTS, RESOURCES AND SUPPORT

2024 CFA Exam Schedule

	February 2024	May 2024	August 2024	November 2024
Registration opens	16 May 2023	15 Aug 2023	14 Nov 2023	08 Feb 2024
Early registration deadline	13 Jul 2023	12 Oct 2023	23 Jan 2024	16 Apr 2024
Standard Registration deadline	08 Nov 2023	06 Feb 2024	14 May 2024	07 Aug 2024
EXAM DATES				
Level I	19-25 Feb 2024	15-21 May 2024	20-26 Aug 2024	13-19 Nov 2024
Level II		22-26 May 2024	27-31 Aug 2024	20-24 Nov 2024
Level III	15-18 Feb 2024		16-19 Aug 2024	
FEES				
	USD 350	USD 350	USD 350	USD 350
	USD 940	USD 940	USD 940	USD 940
Total	USD 1250	USD 1250	USD 1250	USD 1250

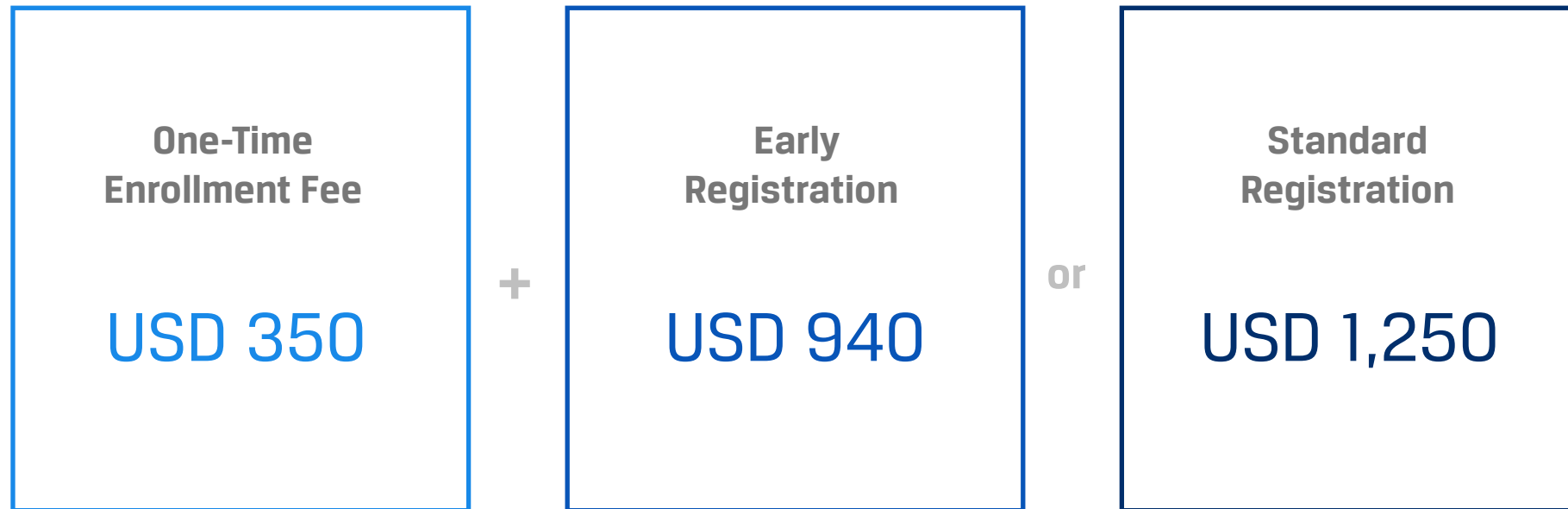
Scan Me



*Registration dates may be subject to change.
Refer to cfainstitute.org/register to confirm deadlines.



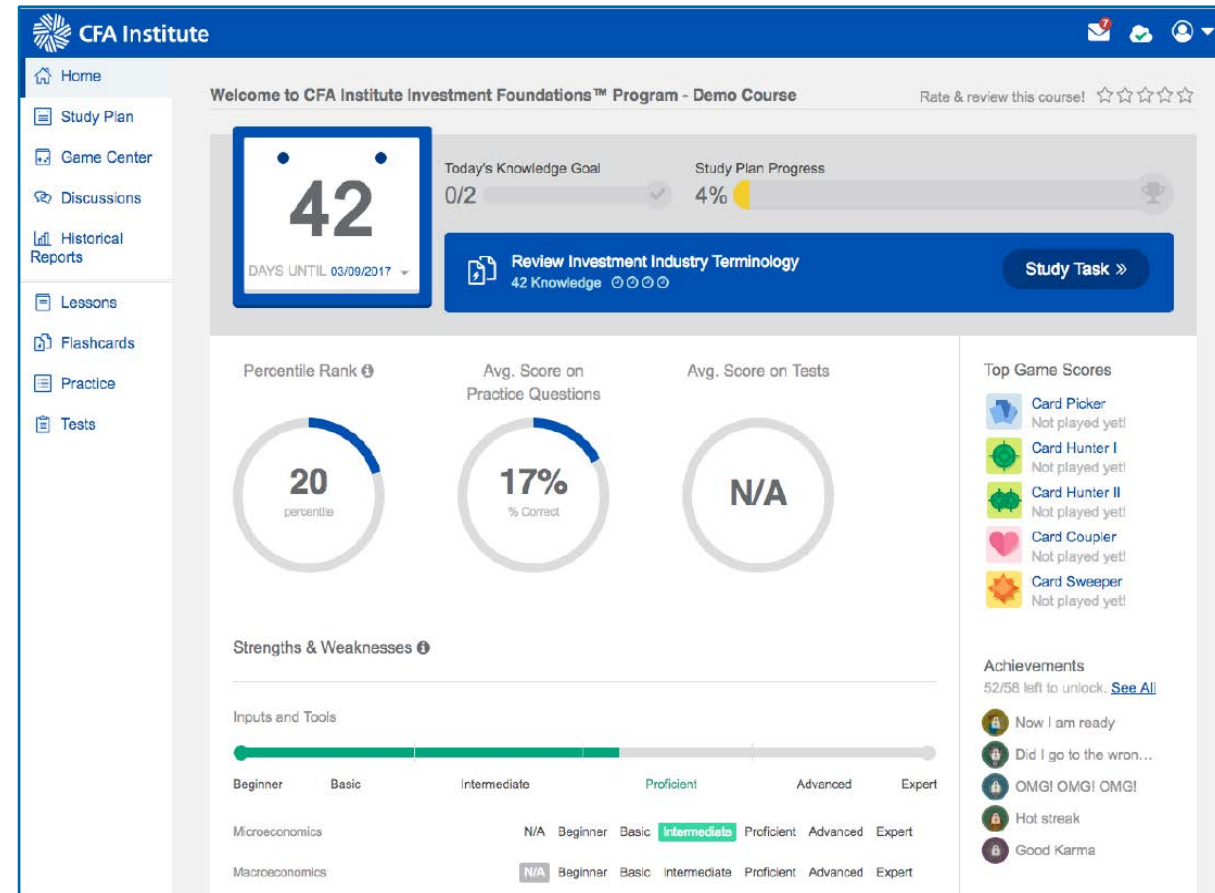
CFA Program Costs*



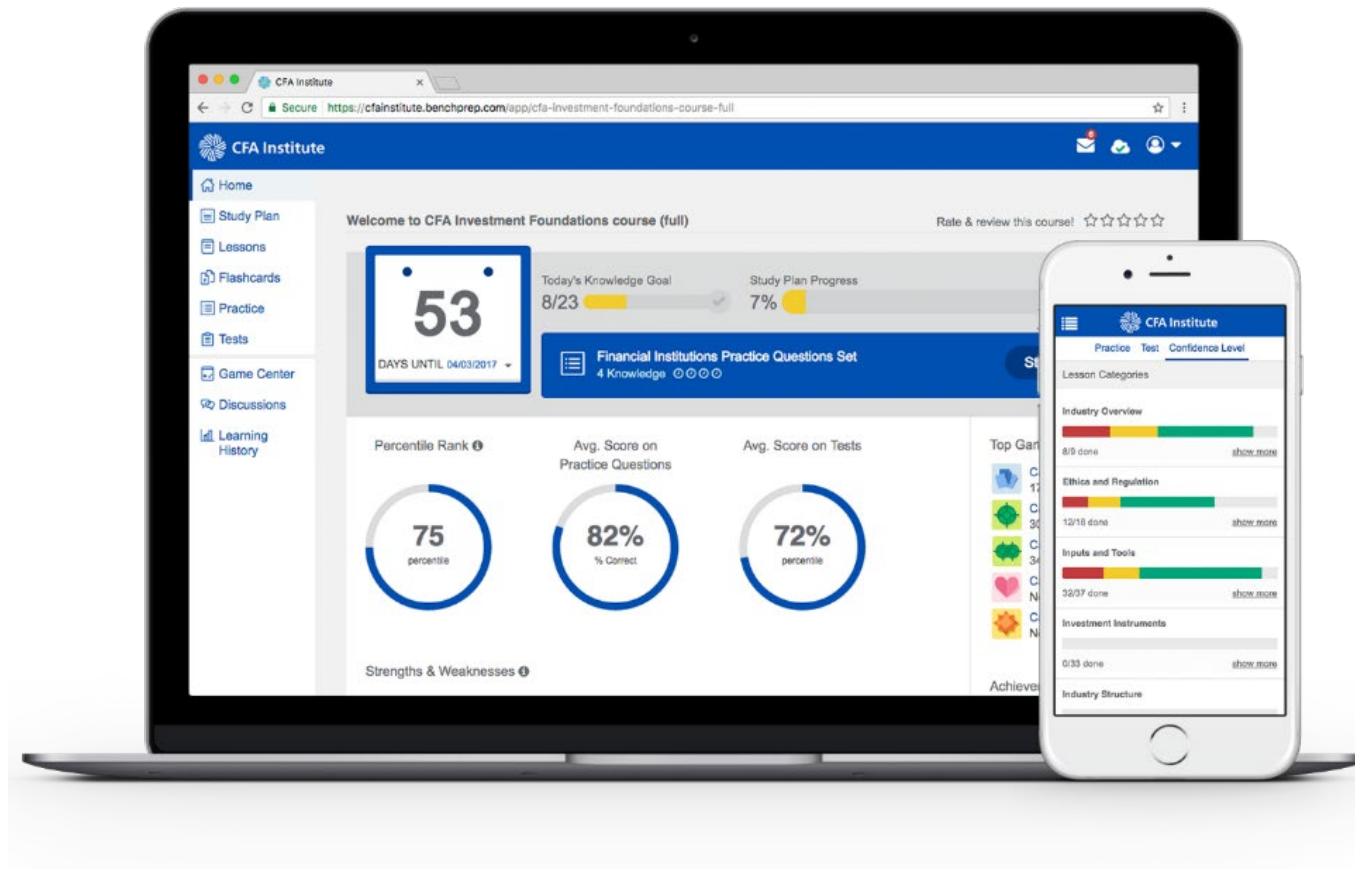
* Prices for February 2024 window CFA exams and beyond

CFA Program Level I, II, III Learning Ecosystem

- The Learning Ecosystem (LES) contains the entire CFA curriculum.
- Includes study tools, practice questions, mock exams and games.
- Provides candidates with a **personalized learning path** through an adaptive engine that adjusts the pacing of learning to individual strengths and weaknesses.



Digital Candidate Learning Experience



Simple **dashboard** that indicates **progress** and **performance**

Consolidates curriculum and study tools into an **integrated** platform

Web-based and **mobile device agnostic**

Multiple **device** **synching**

Instructional delivery best practice (e.g., spaced repetition, gamification)

Personalized learning experience based on behavior and preferences

Candidate Resources Page



Provided for registered candidates:

- Learning Eco-system (e-learning site)
- Official program curriculum
- Study sessions for each level
- Custom study plans designed just for you
- Practice questions throughout the curriculum
- Mock exam, similar to the exam-day experience
- Study resources and tips

OPTIONAL (\$299): **study pack for Level 1 candidates** including: 1,000 additional exam questions, 6 additional mock exams

CHANGES TO THE CFA PROGRAM FOR 2024

<https://evolve.cfainstitute.org/>

Eligibility Change

We have expanded program eligibility rules for those in university. Those who are **two years away from completing their undergraduate degree** may now register.

Benefits

- Providing students with the opportunity to prepare for internships and investment careers while still studying.
- Adding a practitioner perspective to academic studies.
- Stand out in graduate recruitment - a clear signal to employers that students are serious about a career in the investment industry.

2024 CFA LI—Focused Curriculum

To avoid repetition of undergraduate learning, foundational content on Economics, Statistics, and Accounting has been moved out of the Level I curriculum, reducing the core study material for Level I by about 12%.

CFA Level I candidates who do not have a basic understanding of these concepts or would like to review them can study from any of the three prerequisite-reading volumes

Prerequisite reading volume 1: [Quantitative Methods](#)

Prerequisite reading volume 2: [Economics](#)

Prerequisite reading volume 3: [Financial Statement Analysis](#)

Practical Skills Modules

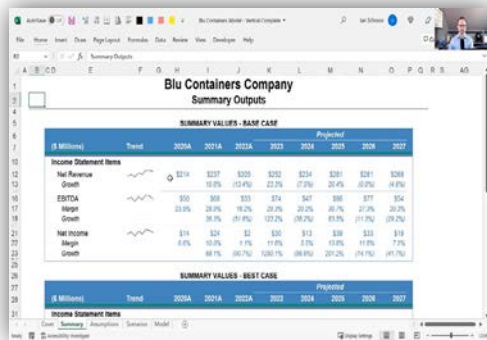
The CFA Program has been expanded to include practical, relevant skills training to provide candidates with direct application of what they are learning in the curriculum.

The Practical Skills Modules requirement will be added for Level I candidates beginning with the February 2024 exam and for Level II candidates in August when registration opens for May 2024. PSMs for Level III will be added for 2025 exams.

<https://evolve.cfainstitute.org/practical-skills-modules>

for details, examples and video demonstrations

Practical Skills Modules | Topics Covered



Summary Outputs

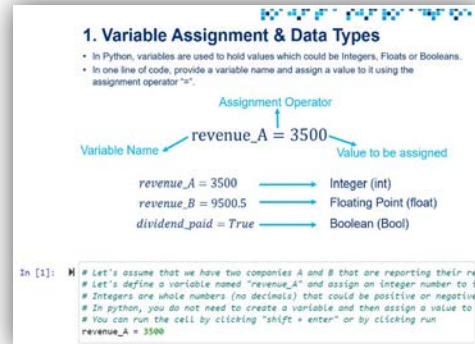
	Trend	2024A	2024B	2025A	2025B	2026A	2026B	2027
Income Statement Items								
Net Revenue		\$214	\$237	\$255	\$252	\$254	\$261	\$268
Growth		10.0%	10.4%	22.2%	17.2%	20.4%	20.7%	26.7%
EBITDA		\$50	\$58	\$55	\$74	\$67	\$86	\$79
Margin		23.0%	24.0%	19.2%	29.2%	26.1%	31.2%	29.2%
Growth		36.1%	17.4%	123.2%	18.2%	43.5%	21.5%	29.2%
Net Income		\$14	\$24	\$21	\$28	\$13	\$23	\$19
Margin		6.5%	10.0%	8.1%	11.0%	5.0%	10.0%	7.0%
Growth		68.1%	66.7%	120.1%	68.4%	20.2%	24.1%	14.7%

Summary Values - Best Case

	Trend	2024A	2024B	2025A	2025B	2026A	2026B	2027
Income Statement Items								

Financial Modeling

Revenues
Costs
Depreciation
Income Tax
Working Capital
Capital Structure
Financial Statements
Outputs



1. Variable Assignment & Data Types

- In Python, variables are used to hold values which could be Integers, Floats or Booleans.
- In one line of code, provide a variable name and assign a value to it using the assignment operator "=".

Assignment Operator: `revenue_A = 3500`

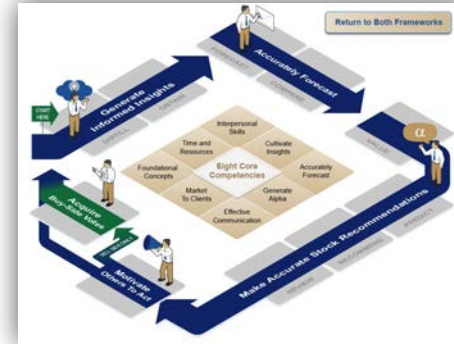
Variable Name: `revenue_A` Value to be assigned: `3500`

`revenue_A = 3500` → Integer (int)
`revenue_B = 9500.5` → Floating Point (float)
`dividend_paid = True` → Boolean (Bool)

```
In [1]: # Let's assume that we have two companies A and B that are reporting their revenue
# Let's define a variable named "revenue_A" and assign an integer number to it
# Integers are whole numbers (no decimals) that could be positive or negative
# In python, you do not need to create a variable and then assign a value to it
# You can run the cell by clicking "shift + enter" or by clicking run
revenue_A = 3500
```

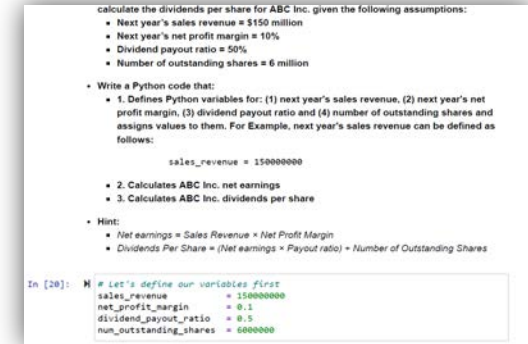
Python Programming Fundamentals

Environmental Setup
Variables
Data Types
Comparison Operators
Conditional Statements
Loops
Functions
Pandas
Portfolio Optimization



Analyst Skills

Critical Factors of a Stock
Generating Insights
Choosing Valuation Methodology
Target Prices
Communicating Stock Calls
Time and Information Management



calculate the dividends per share for ABC Inc. given the following assumptions:

- Next year's sales revenue = \$150 million
- Next year's net profit margin = 10%
- Dividend payout ratio = 50%
- Number of outstanding shares = 6 million

Write a Python code that:

- Defines Python variables for: (1) next year's sales revenue, (2) next year's net profit margin, (3) dividend payout ratio and (4) number of outstanding shares and assigns values to them. For Example, next year's sales revenue can be defined as follows:

```
sales_revenue = 150000000
```

- Calculates ABC Inc. net earnings
- Calculates ABC Inc. dividends per share

Hint:

- Net earnings = Sales Revenue × Net Profit Margin
- Dividends Per Share = (Net earnings × Payout ratio) ÷ Number of Outstanding Shares

```
In [20]: # Let's define our variables first
sales_revenue = 150000000
net_profit_margin = 0.1
dividend_payout_ratio = 0.5
num_outstanding_shares = 6000000
```

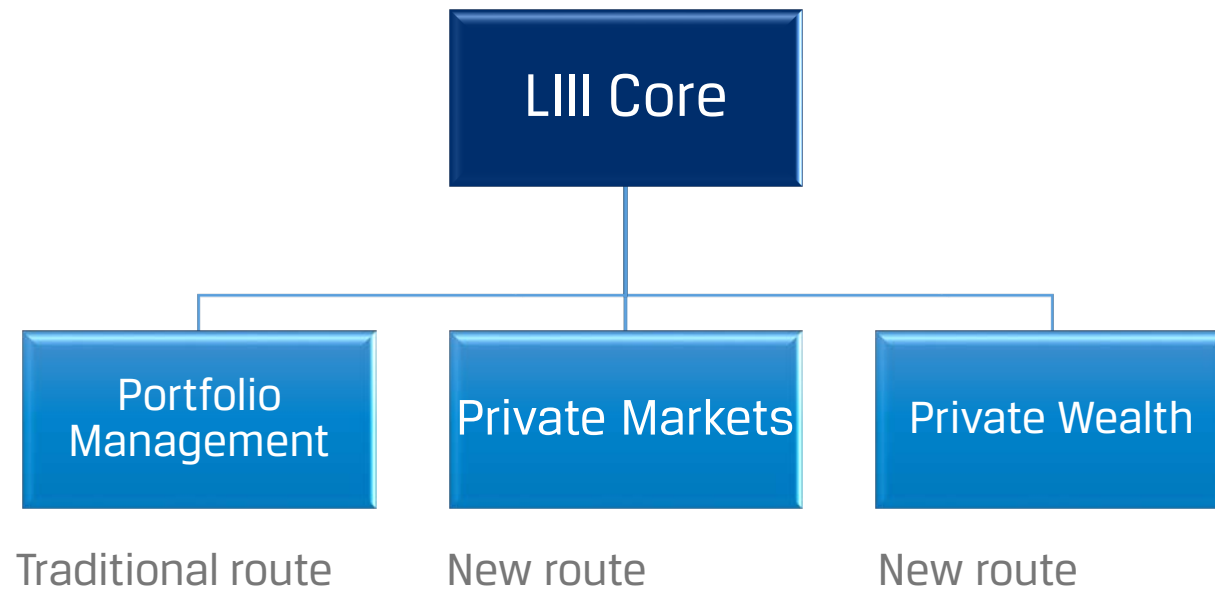
Python, Data Science & AI

Financial Data Scraping, Wrangling, Cleaning
Dividend Payout Predication Using Machine Learning Regression & Artificial Neural Networks
Edgar Data Ingestion & Sentiment Analysis Using AWS Comprehend and LSTM Neural Networks

2025 CFA LEVEL III is Divided into *Core Curriculum* and a Choice of **Specialized Pathway**

The "Core Curriculum" will make up 70% of a candidate's study material.

Each candidate will be able to choose a "specialized pathway" comprising 30% of their study material.



FOR UNIVERSITIES

University Affiliation Program

Recognizes institutions whose degree programs embed a significant portion of the CFA Program Candidate Body of Knowledge™ topics into their curricula.



Synchronizes finance programs with the defined standards of the profession



Helps universities attract high-caliber students on a global scale



Lays the groundwork for the core knowledge and foundational ethical responsibilities



Gives students preparing For the CFA exams a competitive edge

Ask your professor about Affiliated university **scholarships** and **CFA Institute webinar events for students**

A limited number of Affiliated university Scholarships are allocated to the university by CFA Institute but awarded to students selected by university teaching staff. A scholarship reduces the fees to \$350 (c75% reduction)

CFA Institute Research Challenge

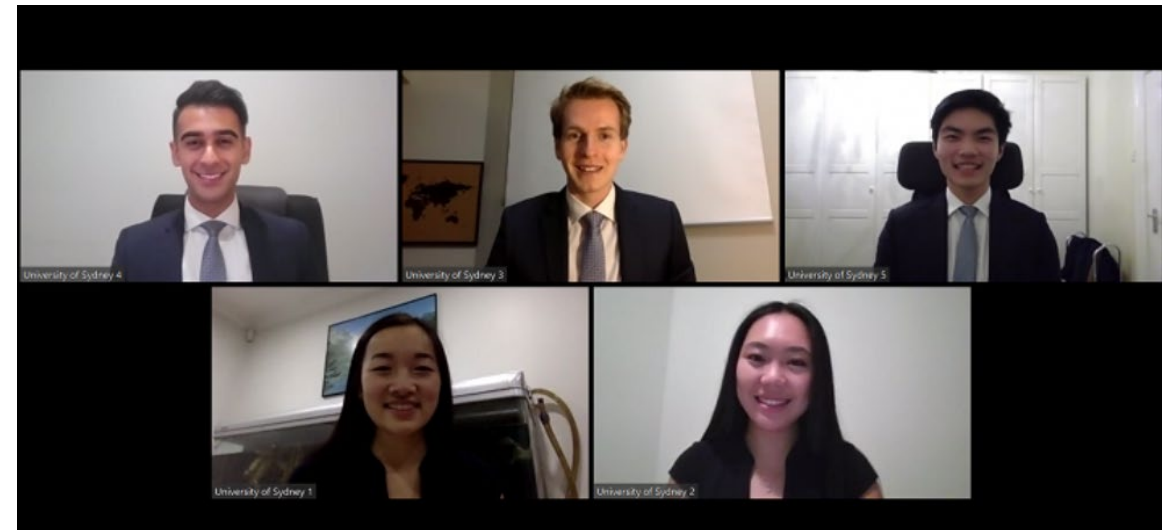
An annual global competition that provides university students with hands-on mentoring and intensive training in financial analysis

Students work in teams to analyze a publicly traded stock

Teams produce a report with buy, sell, or hold recommendation

Some teams present/defend their thesis to a panel of industry veterans

The top teams from each region advance to the Global Final and compete for the title of Global Champion

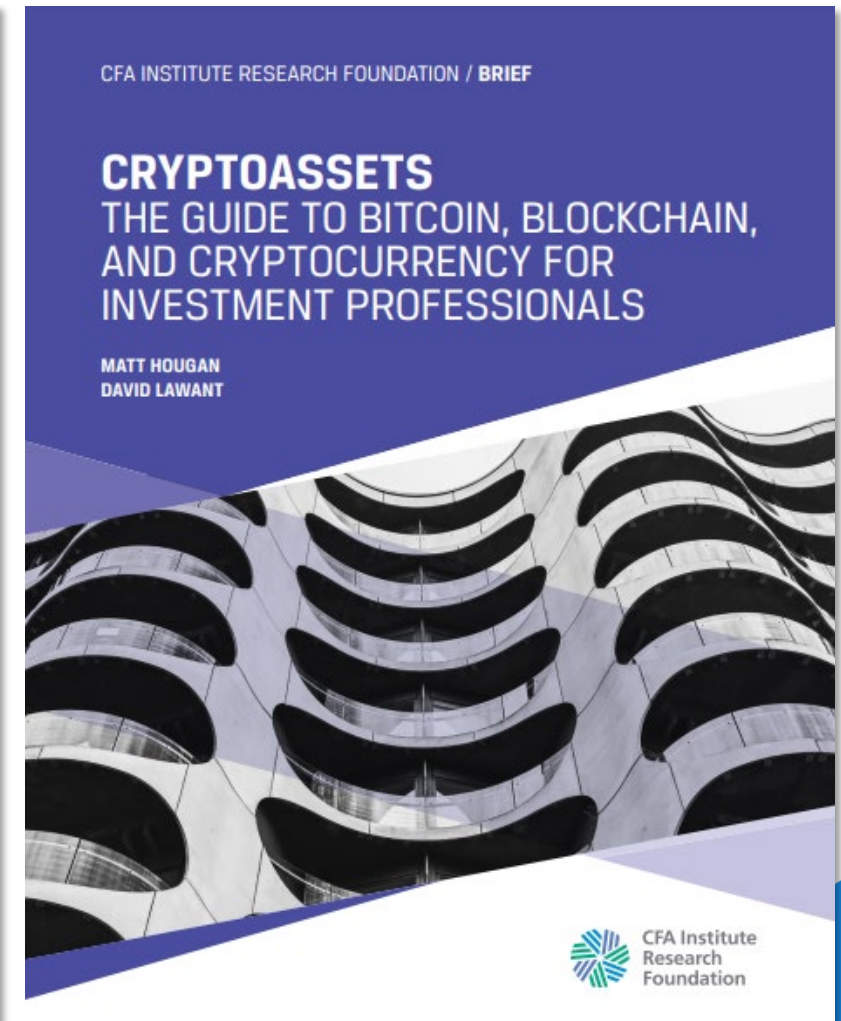
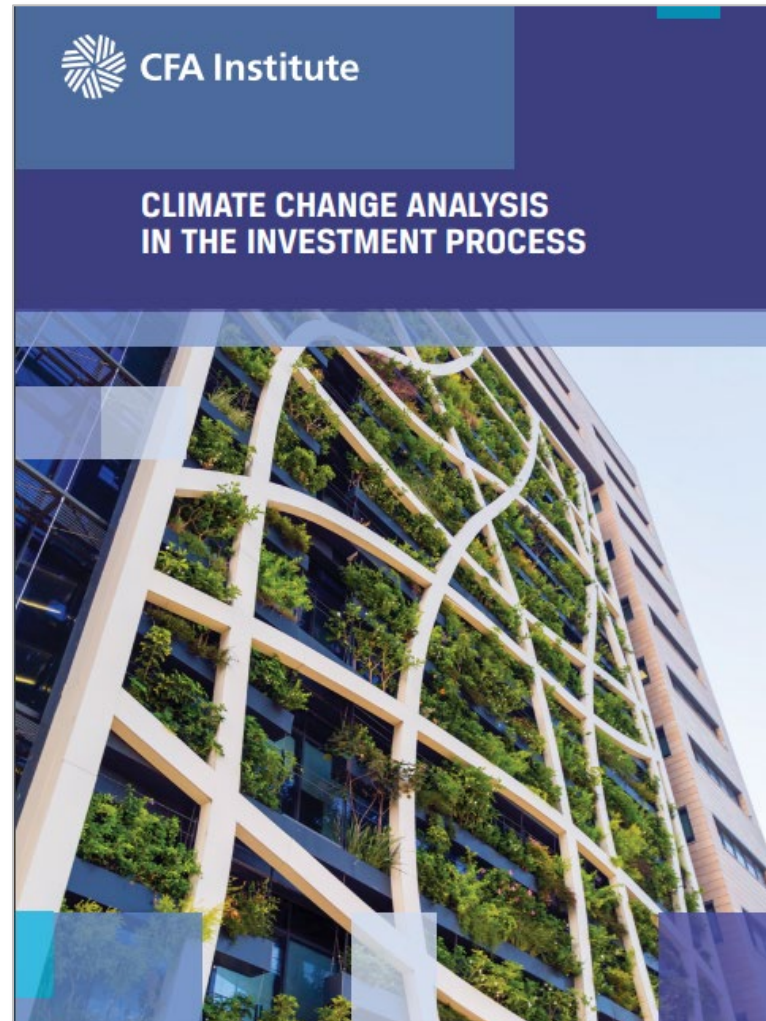


CFA INSTITUTE RESEARCH CHALLENGE

GLOBAL CHAMPIONS University of Sydney Australia

BEYOND CFA PROGRAM: resources and other Certifications

Topical practitioner research: *free* for students to download



www.cfainstitute.org/en/research/foundation/publications

Other certification opportunities



Investment Foundations® Certificate



Format
Self-paced online

Level
Beginner

Length to complete
60-90 hours

Price
USD350 for the six courses and exam

Recognition format

- Digital badge
- Certificate for passing the exam

Participant profile
This series of courses is designed for those aspiring to, or currently working within, support roles across the investment and finance industries. It will benefit those in roles such as marketing, sales, project management, human resources, IT, and legal through better understanding of the industry, facilitating communication with colleagues, and advancing in one's career.

The goal of the Investment Foundations® Certificate is to provide an overview of the essentials of finance, ethics, and investment roles, providing a clear understanding of the global investment industry including terminology and foundational concepts. Individual learners develop competence by understanding industry functions, relationships, and their role and professional responsibilities, helping them see where they fit in the big picture. Successfully completing all 6 courses makes one eligible to sit for the final assessment which, when passed, confers an Investment Foundations Certificate and digital badge.

Learning outcomes

- Confidently and skillfully communicate and collaborate with investment management practitioners
- Develop critical thinking skills, ask the right questions, and innovate in optimizing financial outcomes for clients
- On-ramp to the investment profession as a CFA Institute Investment Foundations Certificate holder
- Learn ethical reasoning, understand job roles and responsibilities, and grasp the concepts, tools, and techniques used in the industry

Session topics	
Course 1	Industry Overview and Structure
Course 2	Types and Functioning of Markets
Course 3	Investment Instruments
Course 4	Investment Inputs and Tools
Course 5	Serving Client Needs
Course 6	Serving the Greater Good



CFA Institute®
Certificate in ESG Investing

THE NEW CFA CERTIFICATE IN ESG INVESTING IS HERE

Earning the CFA Institute Certificate in ESG Investing is not just a step in the right direction for the investment industry. It can be extremely beneficial to your career. With a much-respected foundation in ESG skills and knowledge, you can expand your opportunities in the industry

by staying on top of the latest demands by investors. You'll have the competency and credibility to provide ESG recommendations to clients to meet the needs of new mindsets and strategies rapidly changing the world of investing.

READY TO MAKE A MOVE THAT MAKES A DIFFERENCE? REGISTER FOR THE ESG INVESTING CERTIFICATE.

LEARN MORE

The benefit of the Certificate in ESG Investing is that it provides the requisite foundation from which investors can critically assess the opportunities and challenges posed by current and emerging practices, methodologies and tools.*

Cameron F.
Senior Manager Research Analyst





Data Science for Investment Professionals Certificate

COMING SOON!

Understand the application of data science in the investment process and position yourself at the intersection of data scientists, investment professionals and clients

Are you ready for the machine learning revolution?

The Data Science for Investment Professionals Certificate provides you with practical knowledge of machine learning fundamentals and how they are used in the investment process.

This certificate is designed to enable you to apply machine learning concepts to real-world investment problems and explain them clearly to a non-expert audience and clients.

Master the language of data science to better serve your clients

The certificate is composed of five courses with practical application exercises and one final assessment. You will be able to:

- Describe and evaluate machine learning techniques
- Select and develop data visualizations using Python and R
- Apply machine learning to address investment problems
- Explain machine learning techniques to a non-expert audience
- Use natural language processing to make investment decisions
- Evaluate and mitigate machine learning biases

Course topics

Course 1	Data and Statistics Foundation
Course 2	Statistics for Machine Learning
Course 3	Machine Learning
Course 4	Natural Language Processing
Course 5	Mitigating Biases in the Data Science Pipeline
Assessment	90-minute multiple-choice assessment (online)

Key facts

- Launching April 2023
- Online, self-paced learning
- Ideal for those with a background in investment products and firms
- Time to complete: 90 - 100 hours
- Content access: 12 months
- Recognition: Certificate and Digital badge
- Price: USD 1,399 for members USD 1,599 for non-members

EXPRESS YOUR INTEREST

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Investment Foundations Certificate



Program details:

- Earlier foundational CV booster
- 6 courses on general investment topics + end of course online assessment (100 Multiple Choice)
- Self-paced study program, **60-90 hours of study time** recommended
- Cost USD 350

Industry Overview and Structure

- Types of organizations
- Industry roles and responsibilities
- Key industry forces w/ FinTech
- Objectives, roles, and types of regulation
- and more...

Types and Functioning of Markets

- Security markets and trading venues
- Transactions
- Market efficiency
- Investment vehicles
- and more...

Investment Instruments

- Quantitative concepts
- Equity and debt securities
- Derivative instruments
- Alternative investments
- and more...

Investment Inputs and Tools

- Microeconomics
- Macroeconomics
- Economics and trade
- Financial statements
- and more...

Serving Client Needs

- Investors and their needs
- Investment management
- Risk management
- Performance evaluation
- and more...

Serving the Greater Good

- ESG
- DEI
- Ethics and standards
- Ethical decision making
- and more...

Certificate in ESG Investing

Delivers the new skills, mindsets and strategies that are needed in one industry-respected qualification program.

90% of investment professionals expect their firm's commitment to ESG research will increase¹

	ESG 2023
Length of time to take exam	6 months
Study hours	100-130 hours
Exam format	Multiple choice
Price	USD 795
Re-take registration price	USD 595
Curriculum access	Learning Ecosystem, Print and PDF

Designed for Portfolio Managers, Analysts (Research, Quant, Investment), Fund Managers, Sales & Relationship Managers, Product Development Teams, Wealth Managers, Investment Strategists, Consultants

¹Source: FUTURE OF SUSTAINABILITY IN INVESTMENT MANAGEMENT: FROM IDEAS TO REALITY



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[LEARN MORE](#)

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Senior Manager Research Analyst



Topic breakdown by chapter

CHAPTER 01. Introduction to ESG

- ESG Concepts & Approaches
- Benefits & Challenges
- Materiality of ESG Issues
- ESG Megatrends

(4-8 questions)

CHAPTER 02. ESG Market

- Size & Scope of ESG Investing
- Key Market Drivers
- ESG Issues & Sustainability Trends
- ESG Implementation Challenges

(4-8 questions)

CHAPTER 03. Environmental Factors

- Key Evidence-Based Environmental Concepts
- Megatrends & Relationship to Business Practices
- Applying Material Impacts on Investment Opportunities

(6-12 questions)

CHAPTER 04. Social Factors

- Key Evidence-Based Social Concepts
- Social Issues & Relationship to Business Practices
- Applying Material Impacts on Investment Opportunities

(6-12 questions)

CHAPTER 05. Governance Factors

- Corporate Governance Frameworks & Models
- Applying Material Impacts on Investment Opportunities
- Applying Factors to Financial Modelling, Risk Assessment, etc.

(6-12 questions)

CHAPTER 06. Engagement and Stewardship

- Purpose of Engagement & Stewardship
- Stewardship Codes & Principle Requirements
- Methods and Engagement in Practice (+ by asset class)

(6-10 questions)

CHAPTER 07. ESG Analysis, Valuation and Integration

- Objectives of ESG Integration by approaches and challenges
- Qualitative & Quantitative Approaches by Asset Class
- ESG Databases & Software
- CRA's ESG Scoring, Screening

(20-32 questions)

CHAPTER 08. ESG Integrated Portfolio Construction Mgmt

- Portfolio Construction & Mgmt.
- ESG Factors on Strategic Asset Allocation Models
- Evaluating ESG Investments
- Managing Risk & Return, Passive Portfolios

(8-14 questions)

CHAPTER 09. Investment Mandates, Portfolio Analytics and Client Reporting

- Mandate Construction and Effective Delivery of ESG Investing
- ESG Screening
- Client Types & ESG Strategy
- Reporting, Monitoring, and Measurement

(4-8 questions)

Data Science Certificate

Course 1

Data and Statistics
Foundation

Course 2

Statistics for Machine
Learning

Course 3

Machine Learning

Course 4

Natural Language
Processing

Course 5

Mitigating Biases in the
Data Science Pipeline

Final Assessment

90-minute multiple-
choice assessment
(online)

Earn the certificate on completion of all courses and the coding labs,
and the minimum passing score on the final assessment.



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EXPRESS YOUR INTEREST

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90-100 study hours
Cost: \$1,599

Participant Profile

Ideal for current or aspiring investment professionals including but not limited to analysts, portfolio managers, relationship managers, and traders.

Most common job titles that benefit from this Certificate:



Portfolio Manager



Equity Analyst



Quant Analyst



Investment Strategist



Financial Advisor



Financial Reporting Analyst



Q&A

Appendix (optional slides):

- Social Media
- Candidate Attributes
- Charterholders Testimonials



Social Media

CFA Institute maintains an active and growing social media presence on:





Jenny Atout Ahlzén, CFA

Jordan

THE FUTURE OF FINANCE IS FEMALE

In a country where a minority of women work outside the home, Jenny is taking strides to transform the finance industry.





Winston Ma,
CFA
China

BRIDGING A DIGITAL DIVIDE

Amid a global economy known for building walls, Winston aims to build a digital bridge.





Nalin Moniz,
CFA
India

ALTERNATIVE INVESTING BREAKS GROUND

In a young market, Nalin, a young man, sees a new opportunity for the investment management industry.





Sonia Villalobos, CFA, CIPM

Brazil

INVESTING IN BRAZIL'S BRIGHTEST

After 30 years working in unstable Latin American financial markets, Sonia traded her office for a classroom.





“

Wanted a globally recognized qualification that would prove my competency.”

Nina de Martinis-Majstorovic, CFA
Paris, FRANCE





“

Early in my career, my boss told me if you want to be successful, you'd better think about earning the CFA charter.”

Dr. Bruce Wonil Lee, CFA
Seoul, SOUTH KOREA





CFA Institute

“

Our industry has so many different types of products, and the CFA Program covers every single different area.”

Ken Luce, CFA
Toronto, CANADA



“

I chose the CFA Program due to its rigorous curriculum and reputation, and because you can do it part time as opposed to going away full time for an MBA.”

Ashley Khoo, CFA
Hong Kong SAR, CHINA



“

**The CFA Program taught me
valuable skills: how to analyze
and how to study.”**

Rana Atallah, CFA
Kuwait City, KUWAIT

THANK YOU

For more information, please contact:
[INSERT NAME AND EMAIL HERE]