WHAT IS THE CFA PROGRAM?

- A self-study curriculum with three levels of examinations
- Practical, relevant education based on a practitioner-driven global body of investment knowledge
- Ethical and professional standards emphasized at every level
- Exam locations worldwide
“Though the finance industry absorbs many with Masters degrees in Business Administration and finance degrees, the Chartered Financial Analyst qualification, pursued part-time by those already hired, has become the industry’s benchmark.”

Financial Times, 2009
CFA® CHARTER REQUIREMENTS

- Pass Level I, II, and III exams

- Complete at least four years of professional work experience

- Provide professional references

- Submit professional conduct statement

- Apply for CFA Institute & local society membership
EMPLOYMENT OF CFA INSTITUTE MEMBERS

- Portfolio Managers: 25%
- Research Analysts: 21%
- Chief Executives: 5%
- Consultants: 5%
- Relationship Managers, Sales & Marketing: 6%
- Risk Managers: 8%
- Financial Adviser: 5%
- Corporate Financial Analyst: 5%
- Investment Banking Analyst: 4%
- Other: 4%
CFA PROGRAM
CANDIDATE BODY OF KNOWLEDGE

Knowledge/Comprehension

Application/Analysis

Synthesis/Evaluation

LEVEL I

ETHICS

LEVEL II

ETHICS

LEVEL III

ETHICS

Ethics & Professional Standards

Investment Tools
- Quantitative Methods
- Economics
- Financial Reporting & Analysis
- Corporate Finance

Asset Classes
- Equity Investments
- Fixed Income
- Derivatives
- Alternate Investments

Portfolio Management & Wealth Planning
Q: An investor is evaluating a 7-year 4% coupon bond with a par value of $100.00, and a current market price of $99.19, callable at the end of year 2 at a price of $102.00. The yield to first call on a bond-equivalent basis for this bond is closest to:

A. 4.00%
B. 4.42%
C. 5.40%
THE CFA PROGRAM IS A RIGOROUS UNDERTAKING

- approximately 250-300 study hours required for each level
- CFA Institute guidance: plan at least for 6 months of preparation
BENEFITS OF EARNING THE CFA CHARTER

■ Recognition

■ Strong international network of local societies (135) and members (>110,000)

■ Lifelong learning opportunities through publications, conferences and local society events
TOTAL CFA REGISTRATIONS & MEMBERS
CFA SOCIETY CYPRUS

Membership
Regular: 106
- Dues: $70 / year
Established 2004

Events
5-6 per annum:
- Charter Awards Ceremony
- Networking events
- Inv. & Wealth Mgmt Conference
- Forecasting Event

Universities / Employers
- Targeted employer outreach
- Relationships with colleges and universities
- Program presentations

Candidates / Education
- Access scholarships
- Mock exam

Public Awareness / Advocacy
- PR – good relations with financial media
- Advocacy – Active participation in relevant regulatory initiatives

Operations / IT
- 7 board members
- Includes 4 officers (President, VP, Secretary, Treasurer)
- Website: www.cfacyprus.com
- E-mail: info@cfacyprus.com
EXAM FEES - 2014

- Registration fee of $440

Plus,
- First Discount Window - $620
- Second Discount Window - $800
- Third Discount Window - $1,170

Optional,
- Printed CFA Institute curriculum - $150
ACCESS SCHOLARSHIPS

- Needs-based scholarship opportunity for those unable to afford the full price of the CFA Program enrollment and registration fees

- Applications for the 2015 exam cycle
  1 March – 15 September 2014 through [www.cfainstitute.org](http://www.cfainstitute.org)
CFA SOCIETY CYPRUS BOARD MEMBERS

• **Pambos Panayiotou**, CFA – President
  XM

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  Senior Consultant, Cronje & Yiannas Actuaries and Consultants
The CFA Society of Cyprus

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QUESTIONS AND ANSWERS