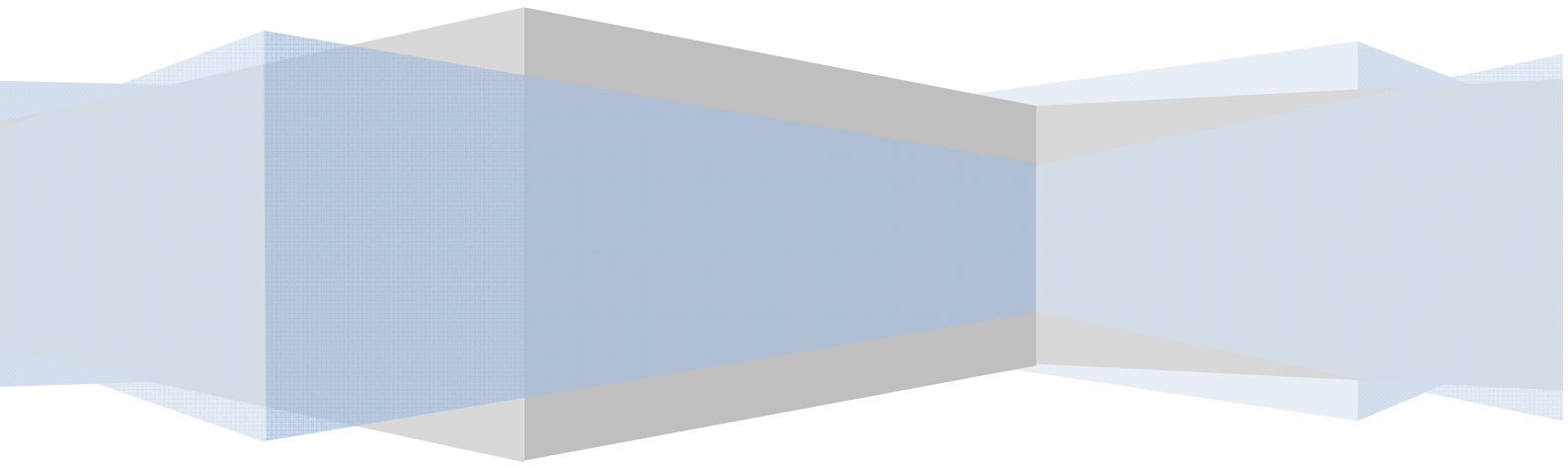


# CFA®

Chartered Financial Analyst



**KAPLAN** SCHWESER

## **About the CFA® Program**

The CFA designation has become known as the symbol of professional excellence within the global investment community. Around the world, employers and investors recognize the CFA designation as the definitive standard for measuring competence and integrity in the fields of portfolio management and investment analysis.

The CFA Program, administered by CFA Institute, sets the global standard for investment industry knowledge and ethical behavior. The CFA curriculum covers concepts and skills you will use at all stages of your career connecting academic theory with current practice and ethical and professional standards to provide a strong foundation of advanced investment analysis and real world portfolio management skills.

In the competitive, rapidly evolving profession of investment management, few achievements will say more about CFA Institute commitment to knowledge and high ethical standards than earning the CFA charter. Employers who understand the dedication that the CFA Program requires often make the CFA charter an eligibility requirement for senior-level positions and frequently are willing to pay for their employees to participate in the program. Many investors include the CFA charter in the criteria they use to select the firms and individuals who manage their financial assets.

Earning the CFA demonstrates mastery of a broad range of practical portfolio management and advanced investment analysis skills that will open doors at any stage of your career.

## **Overview**

The CFA Program consists of a series of three examinations (Levels I, II, and III) that must be taken in succession. The exams are offered only once annually in June, with the exception of Level I candidates, who also have the option of sitting for the exam in December.

A minimum of 250 hours of preparation per CFA exam level is recommended, although some candidates will need more or less time, depending on their individual backgrounds and experience. There is no limit to the number of times you can take each exam, and you can take as much time as you need to complete the program.

The CFA curriculum is dynamic and changes annually to meet the nature and complexity of the global investment profession.

## Candidate Eligibility Requirements

To be eligible to enter the CFA Program, you must:

- ❖ Hold bachelor's (or equivalent) degree
  - **or** be in the final year of your bachelor's degree program
  - **or** have four years of qualified, professional work experience
  - **or** a combination of work and college experience that totals at least four years
- ❖ Meet the professional conduct admission criteria by completing the professional conduct inquiry and signing the candidate responsibility statement
- ❖ Be prepared to take the exams in English
- ❖ Have a valid international travel passport (required for enrollment and exam registration)

## CFA Exam Format

### ➤ Level I exams: multiple choice

Level I multiple choice questions are crafted with each of the incorrect responses (distracters) carefully constructed to represent common mistakes in either calculation or logic. A Level I examination consists of 240 questions to be completed in a six-hour time frame.

### ➤ Level II exams: item set

The Level II CFA exam consists of 20 item sets — 10 on the morning session of the exam and 10 on the afternoon session.

Item sets are sometimes called “mini-cases.” Each item set on the CFA exam consists of a vignette (or case statement) and six multiple choice items (questions).

### ➤ Level III exams: item set and essay

The Level III exam uses the essay format in the morning, and the item set format, with 10 item sets, in the afternoon.

The Level III essay exam is given in the morning session and has a maximum score of 180 points. The essay exam typically has 10–15 questions, and questions may have multiple parts. The points for each question and each question part are given in the exam.

## Exam Topic Area Weights

Topic Area	Level I	Level II	Level III
<b>Ethical and Professional Standards</b>	<b>15 %</b>	<b>10 %</b>	<b>10 %</b>
<b>Investment Tools</b>	<b>50 %</b>	<b>30-60 %</b>	<b>0 %</b>
Corporate Finance	8 %	5-15 %	0 %
Economics*	10 %	5-10 %	0 %
Financial Reporting and Analysis	20 %	15-25 %	0 %
Quantitative Methods	12 %	5-10 %	0 %
<b>Asset Classes</b>	<b>30 %</b>	<b>35-75 %</b>	<b>35-45 %</b>
Alternative Investments	3 %	5-15 %	5-15 %
Derivatives	5 %	5-15 %	5-15 %
Equity Investments	10 %	20-30 %	5-15 %
Fixed Income	12 %	5-15 %	10-20 %
<b>Portfolio Management and Wealth Planning</b>	<b>5 %</b>	<b>5-15 %</b>	<b>45-55 %</b>
Total	100 %	100 %	100 %

\*Economics is part of Portfolio Management at Level III.

## CFA Program Benefits

The CFA Program provides a strong foundation of the skills and knowledge needed to succeed in today's competitive world of investing and finance.

Candidates for the CFA Program include students entering the investment field, professionals increasing their expertise and marketability, and people making a career change into the investment profession from other disciplines.

### CHARTERHOLDER OCCUPATIONS



Whatever your reason for enrolling, when it comes to accessing opportunities in the investment profession, there's no equivalent to earning the CFA charter. You won't find a more cost-effective or well-respected credential program that better prepares you to meet the challenges of today's world of professional investing.

➤ **Global Recognition**

With a six-decade history of maintaining a rigorous focus on globally relevant investment knowledge, *the CFA Program is the most widely known and respected investment credential in the world.*

➤ **Career Advantage**

Employers recognize the CFA charter as the definitive standard by which to measure the competence, integrity, and dedication of serious investment professionals. *Stand out at every stage of your career.*

➤ **Practical Skills**

The CFA Program curriculum focuses on the practical knowledge and current skills necessary in the global investment management profession. *These skills are immediately useful on the job.*

➤ **Community**

Earning the CFA charter places you in the company of an elite group of nearly 90,000 respected investment professionals. *Access to their collective expertise, networks, and resources is an invaluable asset.*



## Becoming a CFA Charter Holder

*To earn a CFA charter, you must:*

- ❖ Have four years of qualified investment work experience,
- ❖ Become a regular member of CFA Institute,
- ❖ Pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct,
- ❖ Apply for membership to a local CFA member society, and
- ❖ Complete the CFA Program by passing level I, II & III exams.

## CFA® Program at IFA

IFA's live preparation courses are the best choice for you. We move step by step with every candidate through the live lectures, in class practice problems, in class financial calculator practice, in class module & mock exams in addition to self study options (Schweser material) that includes Test Bank (more than a 1000 practice problems), video lectures & workbook online access, practice exam books (a total of 6 mock exams) to guarantee that everyone has thoroughly understood the material and is ready for the CFA exam.

### IFA Profile

IFA, The Institute for Financial Analysts is a firm specialized in preparatory courses and seminars for professional designations such as the Chartered Financial Analyst (CFA®), International Certified Valuation Specialist (ICVS®), Islamic Finance Qualification (IFQ), the Financial Risk Manager (FRM®) and Junior Investment Analyst (JIA) programs.

The multitude of review courses are offered by IFA in Kuwait, Saudi Arabia, United Arab Emirates, Qatar, Bahrain, Jordan and Cairo and have been expanding at an impressive rate.

The success of our candidates is unsurpassed in Lebanon and this is what got us the reputation of being the undisputed leader in CFA review courses in Lebanon, with more than double the pass rate of the competition. Our seminars cover a wide range of subjects including Financial Modeling, Private Banking, Corporate Restructuring, Credit Risk Measurement and Management, Market Risk Measurement and Management and Operational Risk Measurement and Management, Specialized Valuation courses (Real Estate Ventures or Oil and Petrochemical), etc.

IFA advisors are equipped with a rare combination of skills and capabilities allowing them to deliver sound, case by case solutions to management challenges. The diverse set of skills includes rigorous economic and financial analysis as well as broad functional expertise. The advisors have also acquired a rich experience and deep understanding of the nature of the companies in the region, their legal, financial and organizational structures as well as the corporate and environmental culture reigning in these companies.

***IFA is the regional distributor of Schweser study material in the Middle East.***

### Kaplan Schweser Profile

Kaplan Schweser is a division of Kaplan, Inc. At Kaplan, our mission is to help individuals achieve their educational and career goals. We build futures one success story at a time.

As one of the world's leading providers of lifelong education with operations around the globe, we have evolved well beyond our historic roots in test preparation to serve students of all ages through a wide array of offerings. These include programs for kids and schools, post-secondary education, professional training and more.

Whether we are helping a first-grade student master basic reading skills, enabling a mother to earn her bachelor's degree, or assisting a financial services professional to obtain a securities license, Kaplan helps students achieve their goals and dreams.

## **IFA Live Course Study Plan**

### **Study Program:**

Our study program consists of separate modules that collectively cover all the required sessions for each of the CFA level I/II/III program. Modules' length and content vary according to the set study plan and the time table allocated. In addition, we offer an intensive review held over four days (full day each) almost one month before the exam that includes summary topic review, practice problems and Q & A.

### **Study Material:**

Your study material consists of the Schweser package of preparation notes that comprehensively cover all study sessions of the program. Candidates will be given the premium package that includes Study Note Books, practice exam volume I & II, Video Lectures online access plus video workbooks, Schweser Test Bank and a full instructor Access link. Candidates will also be given the schweser Mind Maps (PowerPoint Review slides plus Review practice problems) in the intensive review.

### **Schedule & Classes:**

IFA offers its candidates full and rigorous live study classes that meet their study plan, classes range 2.5 to 3 hours per class intended to fully cover all the 18 sessions of the curriculum. Furthermore, special classes will be held for problem solving as well as tutorial sessions on how to use the financial calculator effectively and efficiently.

### **Practice Exams:**

Candidates will have sample exams after each study module. Exams vary in timing and length in correlation with the module content as well as the module's weight in the curriculum. Once the Intensive Review is done, Candidates will sit for 2 mock exams (full day each)

**IFA Faculty:**

Our knowledgeable and highly qualified faculty, are specialists in their fields. They have had extensive teaching experience or are active investment professionals. They have consistently demonstrated an ability to convey complex material in an informative and effective manner and have all earned Ph.D. or **CFA**<sup>®</sup> charter.

*For more details about the CFA Exam or the IFA preparation courses, please contact us at*

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