



Setting the global standard for investment professionals

## PRESS RELEASE

### 144,900 Candidates Register for June 2011 CFA Exams

*A total of 209,945 registrations for FY11 exams, an increase of five percent on FY10*

**London, June 15, 2011** - CFA Institute, the global association of investment professionals, announced today that 144,900 candidates from 162 countries have registered for the CFA exam in June 2011. The number of candidates has increased by four percent from June 2010, reinforcing the strong commitment among finance professionals to high standards of ethics, education and professional excellence, which the CFA Program demands. In total, there were 209,945 registrations for CFA exams in fiscal year 2011 (December 2010 and June 2011), an increase of five percent on fiscal year 2010.

Asia Pacific continues to be the largest source of candidates, with 60,416 registered for the June 2011 exam, accounting for 42 percent of the total. The Americas saw the registration of 52,131 candidates, 36 percent of the total, and 32,289 candidates registered in EMEA (Europe, Middle East, and Africa), accounting for 22 percent of the total. Asia Pacific also led the worldwide growth, with a 10 percent increase in registrations in fiscal year 2011, which combines December 2010 and June 2011 exam registrations. [View regional statistics for the global CFA exam registration.](#)

“We are pleased to report an increase in registrations for both the upcoming June exam and in fiscal year 2011, for yet another year. It is very encouraging to see that financial professionals across the world continue to dedicate themselves to the ethics, rigor, tenacity, and analytics at the core of the CFA Program and, through this, they commit in many ways to bettering our profession”, said John Rogers, CFA, president and CEO of CFA Institute.

The CFA Program is a self-study program, considered to be the most rigorous credentialing program in the investment industry. The CFA curriculum is grounded in the practice of the investment profession and evolves with time. Through a process called “practice analysis,” a survey of investment professionals from around the world, CFA Institute is able to update the curriculum with knowledge, skills, and abilities (competencies) that are relevant to the profession.

“The CFA Program is a strong foundation for a wide range of career paths. Earning the CFA charter, which is widely recognized as the gold standard in the investment industry, gives today’s finance professionals the credibility on which investors place increasing emphasis following the financial crisis, and distinguishes them in the industry. The growing number of candidates sitting for the CFA exam year-on-year reinforces the fact that there are serious investment professionals dedicated to restoring trust in our industry, something which is very encouraging and reassuring following the recent economic turmoil,” said Tom Robinson, CFA, managing director of the Education division at CFA Institute.

The CFA exam is a three-level exam covering topics including Ethical and Professional Standards, Quantitative Methods, Economics, Financial Reporting and Analysis, Corporate Finance, Investment Tools, Asset Classes, and Portfolio Management and Wealth Planning. Each level imparts a particular skill set: Level I is focused on investment tools and the foundations of the business, giving candidates the necessary knowledge and comprehension; Level II is focused on asset classes including equity



investments, fixed income, derivatives, and alternative investments, emphasizing candidates' ability in application and analysis; and Level III is focused on portfolio management and wealth planning, requiring candidates to be competent in synthesis and evaluation while making investment decisions.

The Level I exam is administered in both June and December, while Levels II and III are administered in June only. Surveys of successful candidates indicate that they spend on average 300 hours preparing for each level. Preparation time required for individual candidates will vary, however, depending on their individual circumstances and academic background.

On average, successful candidates take four years to complete the self-study program and examinations to earn the CFA charter. In addition to passing the exams, candidates must also have at least four years of work experience in the investment profession; sign a commitment to abide by the CFA Institute Code of Ethics and Standards of Professional Conduct; apply to a CFA Institute society; and become a member of CFA Institute. Find out more about the [CFA Program](#).

**ENDS**

#### **Notes to Editors**

#### **Regional statistics**

	<b>June 2011 Candidates</b>	<b>Year-On-Year Change</b>
<b>Global</b>	144,900	4%
<b>Americas</b>	52,131	0%
<b>EMEA</b>	32,289	3%
<b>APAC</b>	60,416	7%

#### **CFA Institute**

CFA Institute is the global association for investment professionals. It administers the CFA and CIPM curriculum and exam programs worldwide; publishes research; conducts professional development programs; and sets voluntary, ethics-based professional and performance-reporting standards for the investment industry. CFA Institute has more than 105,000 members, who include the world's 94,200 CFA charterholders, in 135 countries and territories, as well as 135 affiliated professional societies in 58 countries and territories. More information may be found at [www.cfainstitute.org](http://www.cfainstitute.org).



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**About CFA Institute**

CFA Institute is the global association for investment professionals. It administers the CFA and CIPM curriculum and exam programs worldwide; publishes research; conducts professional development programs; and sets voluntary, ethics-based professional and performance-reporting standards for the investment industry. CFA Institute has more than 102,000 members, who include the world's 92,000 CFA charterholders, in 133 countries and territories, as well as 135 affiliated professional societies in 58 countries and territories. More information may be found at [www.cfainstitute.org](http://www.cfainstitute.org)