



In cooperation with
the CFA Society of Istanbul

CFA® Program Overview

THE GOLD STANDARD

The CFA® charter is the pinnacle of financial professionalism, and the path to achieving it is a challenging process. When a candidate enrolls in the CFA Program and registers for the CFA exams there are many questions to consider, including:

- What is the commitment?
- How and when do I register?
- What topics are tested?
- How will I be tested?
- What is the most effective method of preparation?

Kaplan Schweser, the world's trusted leader in CFA review, has prepared this document to provide you with a summary of answers to these and other questions about the CFA Program, beginning with a brief overview.

Learn more about the history of the CFA Program.

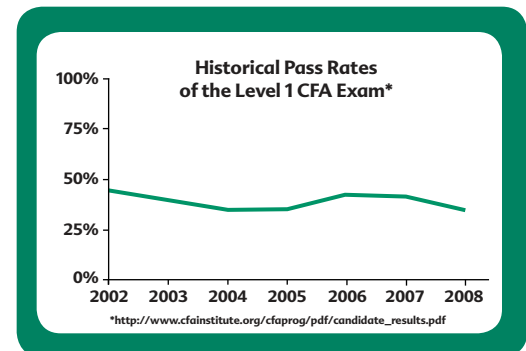
The CFA Program, administered by CFA Institute, sets the global standard for investment industry knowledge and ethical behavior. CFA Institute determines the program curriculum, administers the exam, and awards the CFA charter.

Known as the “gold standard” amongst financial industry professionals, the CFA charter is recognized as a significant benchmark within the financial community.

The CFA Program consists of a series of three examinations (Levels 1, 2, and 3) that must be taken in succession and are offered only once annually in June. The Level 1 exam is also offered in December.

A minimum of 250 hours of preparation per CFA exam level is recommended, although some candidates will need more time (or less) 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.



The 2008 Level 1 CFA® Exam pass rate, at 35%, was near an all-time historic low.

Watch Video: “What Every Level 1 Candidate Should Know”

www.schweser.com

888-325-5072 (Toll-free) or 608-779-5599 (International)

Navigate the 2009 CFA® Exam

The CFA Candidate Body of Knowledge™

Level 1 candidates will concentrate on the tools and concepts related to investment valuation and portfolio management, as well as an overview of how these processes fit within the guidelines of the CFA Institute *Code of Ethics and Standards of Professional Conduct*.

Level 2 candidates are expected to demonstrate a greater depth of understanding of the tools and techniques that were introduced in the Level 1 curriculum, in addition to applications in asset valuation within the context of the *Code of Ethics and Standards of Professional Conduct*.

Level 3 candidates are required to demonstrate a higher level of understanding of the materials tested at Levels 1 and 2, as well as display effective knowledge of the entire portfolio management process.

Important: As a new candidate, be sure to read all of the [testing policies](#) set forth by CFA Institute.

CFA Program Candidate Body of Knowledge™ (CBOK)

Ethical and Professional Standards	
Investment Tools	
Quantitative Methods	Financial Statement Analysis
Economics	Corporate Finance
Asset Valuation	
Analysis of Equity Investments	Analysis of Derivatives
Analysis of Fixed Income Investments	Analysis of Alternative Investments
Portfolio Management	

2009 CFA Exam Formats

LEVEL 1

The Level 1 examination is comprised of 240 multiple-choice questions, over 6 hours, that are equally weighted but divided into morning and afternoon sessions (120 multiple-choice questions per session).

LEVEL 2

The Level 2 examination consists of a total of 120 items over 6 hours that are divided into 20 equally weighted item sets (10 item sets per session). Each item set contains a vignette (with an average length of 1.5 pages) as well as six multiple-choice questions.

LEVEL 3

The Level 3 examination contains 12–15 essay questions in addition to 10 item sets over 6 hours. Essay questions may have multiple parts, and item sets include six multiple-choice questions.

Candidate Eligibility Requirements

To enter into the CFA Program, candidates must pay a one-time registration fee in addition to the required enrollment fees for each Level. CFA Institute reference material and a partial mock exam are both included with candidate registration and enrollment.

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

- Hold a U.S. bachelor's (or equivalent) degree, 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 (during the application process, you will be asked to sign statements of [Professional Conduct](#) and [Candidate Responsibility](#))
- Be prepared to take the exams in English

December 2009 CFA® Exam Registration

Three Easy Ways to Enroll and Register in the CFA® Program

1. Follow this [link](#) and register online for the December 2009 CFA exam.
2. Click [here](#) to download the December 2009 registration and enrollment forms.
3. To obtain a printed version of the CFA exam registration and enrollment forms in the mail, call the Information Central Department at CFA Institute: 800-247-8132 or 434-951-5499 or e-mail info@cfainstitute.org.

December 2009 Level 1 CFA Exam Fees

	Received on or before March 16, 2009	Received on or before August 21, 2009	Received on or before September 15, 2009
a. Program Enrollment (first-time candidates only)	\$390	\$390	\$465
b. Exam Registration* (all candidates)	\$600	\$690	\$930
c. Total Fees	\$990	\$1,080	\$1,395

Enrollment and registration fees are nontransferable and nonrefundable.

*The registration fee also includes the CFA Institute reference materials and one partial mock exam.

Important Dates for the December 2009 Level 1 CFA Exam

- Final deadline for new CFA enrollments and exam registrations to be received: September 15, 2009
- Examination admission ticket available on the CFA Institute website: October 2009
- Examination day: December 5, 2009 (December 6, 2009, in Eastern Asia/Oceania)
- Exam results available online: January 2010

December 2009 CFA Test Centers

AFRICA/MIDDLE EAST

Abu Dhabi, UAE
Cape Town, So. Africa
Johannesburg, So. Africa

CANADA

Calgary, AB
Montreal, QC
Toronto, ON
Vancouver, BC

EUROPE

Amsterdam, the Netherlands
Frankfurt, Germany
London, England
Madrid, Spain
Milan, Italy

Moscow, Russia
Paris, France
Zurich, Switzerland

ASIA/OCEANIA

*Auckland, New Zealand
*Bangkok, Thailand
*Beijing, PRC
*Colombo, Sri Lanka
*Ho Chi Minh City, Vietnam
*Hong Kong
*Jakarta, Indonesia
*Karachi, Pakistan
*Kathmandu, Nepal
*Kuala Lumpur, Malaysia
*Manila, the Philippines
*Melbourne, Australia

*Seoul, Korea
*Shanghai, PRC
*Singapore
*Sydney, Australia
*Taipei, ROC
*Tokyo, Japan

SOUTH AMERICA

Sao Paulo, Brazil

UNITED STATES

Atlanta, GA
Boston, MA
Charlotte, NC
Chicago, IL
Dallas, TX
Denver, CO

Detroit, MI
Hartford, CT
Houston, TX
Los Angeles, CA
Miami, FL
Minneapolis, MN
New York City, NY
Philadelphia, PA
San Diego, CA
San Francisco, CA
Seattle, WA
Washington, DC

Study Solutions for the December 2009 CFA® Exam



Place Your Order Today!

Visit www.schweser.com/portal
Enter the CFA Society of Istanbul
discount code: IstanbulCFA

Call: 888-325-5072 (Toll-free) or 608-779-5599

Kaplan Schweser is the market leader in CFA® review. Our Study Solutions and Instruction provide the study tools and guidance that you need to improve your chance for success on the CFA Exam.

We want you to pass. The First Time!

Schweser Study Solutions and Instruction:

Concentrate your exam preparation on the LOS (learning outcome statements)

Improve your understanding of the CFA curriculum

Optimize your time by increasing your retention of key concepts

Be confident. Be Prepared. Use Schweser!

<i>PremiumPlus Study Solution</i>	<i>Premium Study Solution</i>	<i>Essential Study Solution</i>
\$1,231.65 (retail \$1,449)	\$849.15 (retail \$999)	\$509.15 (retail \$599)

Instruction

Your choice of the 16-Week Online Class, Video CDs, or a 3-Day Seminar

✓

✓

n/a

Question Bank

SchweserPro™ QBank (CD, download, or online subscription)

✓

✓

✓

Notes & Planning Tools

SchweserNotes™

✓

✓

✓

Online Schweser Study Planner

✓

✓

✓

Schweser Quicksheet™

✓

✓

✓

Practice Exams

Practice Exams, Vol. 1

✓

✓

✓

Practice Exams, Vol. 2

✓

✓

✓

InstructorLink™ (Online Resources & Support)

Schweser Library (on-demand videos of fundamental concepts in the CFA curriculum)

✓

✓

partial access

Exam-tips Blog (tips, strategies, and motivation)

✓

✓

✓

Instructor-led Office Hours (weekly chats)

✓

✓

✓

Searchable FAQs (answers to your questions)

✓

✓

✓

Instructor Email Access (communicate directly with expert instructors via email)

✓

✓

n/a

Final Review Pack

3-Day Archive Review Seminar and Slide Workbook

✓

n/a

n/a

2-Day Online Problem Solving Workshop and Slide Workbook

✓

n/a

n/a

Schweser's Secret Sauce® book

✓

n/a

n/a

Visit www.schweser.com for complete product details.

Instruction for the December 2009 CFA® Exam

Kaplan Schweser instruction provides the structure and motivation you need for successful exam preparation. Our instructor-led programs feature valuable exam tips, study strategies, guidance, and direction from the world's leading CFA curriculum experts.

FORMAT	LOCATIONS AND DATES	FEATURES	HOURS	PRICE
3-Day Review Seminars	Boston Chicago Newark New York* Philadelphia San Francisco	<ul style="list-style-type: none"> Seminar Slide Workbook Ethics Online Streaming Video 	22	\$381.65 (retail \$449)
<p>For complete Schweser Seminar and Weekly Program details including available CPE credits, visit www.schweser.com or call 888-325-5072 (toll free) or 608-779-5599 (international).</p> <p>The New York 3-Day Review Seminar is operated by NYSSA and may not include the same features listed above. For price, details, and registration information, please visit www.nyssa.org.</p>				

KAPLAN SCHWESER

Place Your Order Today!

Visit www.schweser.com/portal

Enter the CFA Society of Istanbul
discount code: IstanbulCFA

Call: 888-325-5072 (Toll-free) or 608-779-5599

Terms and Conditions: We are not able to extend credits or issue refunds for past purchases. The prices listed are USD and do not include shipping or tax. Prices are subject to change. Please visit our website at www.schweser.com/help to access our detailed return/cancellation/refund policy.

Kaplan Schweser follows the CFA Institute Prep Provider Guidelines.

Required Disclaimer: "CFA Institute does not endorse or warrant the accuracy or quality of the products or services offered by Kaplan Schweser. CFA Institute, CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute."