

# The Value of the CFA Charter

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# A Brief Overview of CFA Institute and CFA Society Greece

# CFA Institute: A Unique Force Within the Investment Profession



CFA Institute

- A **global** not-for-profit organization
- The world's **largest** association of investment professionals
- Industry **leader** promoting the highest standards of ethics, education, and professional excellence
- A **vast global network** of members, societies, and relationships with key financial organizations around the world
- Offers the **Chartered Financial Analyst (CFA) designation** and other certifications

# Large Global Network and Connectivity



**188,000+**  
CFA CHARTERHOLDERS

**160+**  
CFA SOCIETIES  
WORLDWIDE

POSITIVELY IMPACTING THE  
INVESTMENT PROFESSION

SINCE **1947**

**31,000+**  
FIRMS EMPLOY  
CHARTERHOLDERS

**750+**  
AFFILIATED  
UNIVERSITIES

PROGRAMS RECOGNIZED BY  
**60+ REGULATORS**  
IN MORE THAN FORTY MARKETS

# The Largest Association of Investment Professionals



CFA Institute boasts a large global network of members and relationships with key financial organizations, universities and regulators around the world providing, global connectivity and a medium through which to engage on key industry issues and to positively affect the investment profession.

## AMERICAS

- **106,078** CFA charterholders
- **92** CFA Societies
- **86,520** CFA Program candidates
- **364** Affiliated Universities

## EMEA

- **41,801** CFA charterholders
- **47** CFA Societies
- **62,172** CFA Program candidates
- **209** Affiliated Universities

## ASIA PACIFIC

- **40,197** CFA charterholders
- **21** CFA Societies
- **209,320** CFA Program candidates
- **180** Affiliated Universities

## CFA Institute builds relationships and engages with diverse organizations

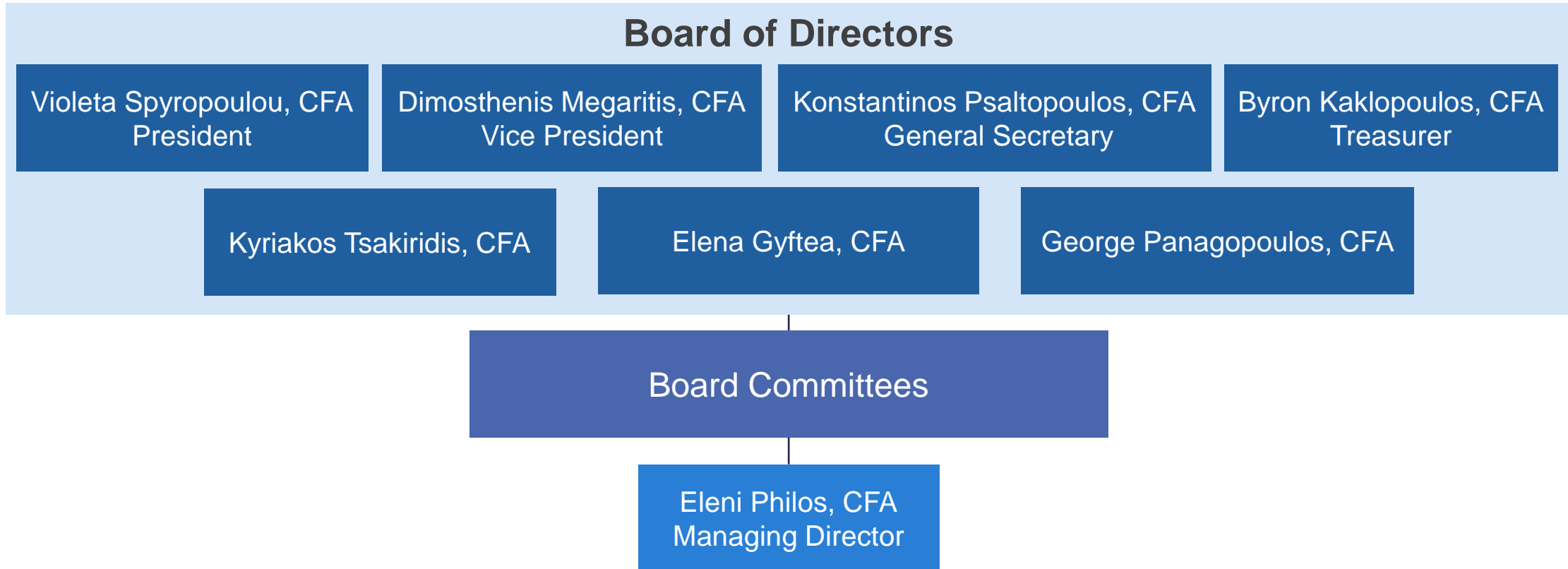
Institutional Investors | Investment Managers  
Investment Consultants | Regulators | Universities

# About CFA Society Greece



- CFA Society Greece is an association of local investment professionals, consisting of portfolio managers, security analysts, investment advisors and other financial professionals
- We promote:
  - ✓ ethical and professional standards within the investment industry
  - ✓ professional development, through the CFA Program and continuing education
  - ✓ the exchange of information and opinions among people within the local investment community and beyond
  - ✓ the CFA designation within the investment industry
- CFA Society Greece is the official member of CFA Institute in Greece
- 273 CFA charterholders located in Greece

# CFA Society Greece Leadership





# Earning the CFA Charter: The Gold Standard

# Enrollment Criteria and Requirements

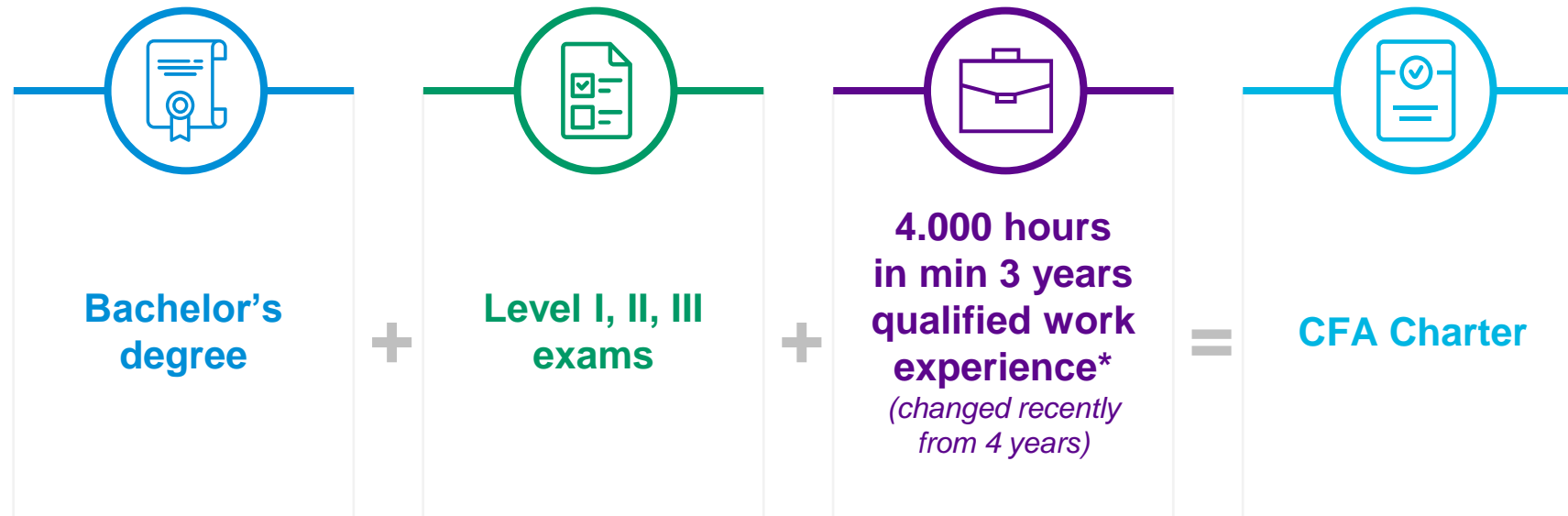


To become a CFA charterholder you must **enrol in CFA Program and register for the Level I exam**. In order to enrol you must meet all of the qualifications listed below:

1. Meet **one** of the following enrolment requirements:
  - (a) Complete a bachelor's or equivalent program
  - (b) Your selected exam window must be 23 months or fewer\* before your graduation month for your bachelor's degree or equivalent program
  - (c) Have a combination of 4,000 hours of work experience and/or higher education that was acquired over a minimum of three sequential years and achieved by the date of registering for the Level I exam
2. Have an international travel passport
3. Be prepared to take the exams in English
4. Meet the Professional Conduct Admission Criteria (attest compliance)
5. Live in a participating country (check OFAC sanctions)

\*Changed recently from 1 year earlier

# The CFA Equation



\*Evaluating or applying financial, economic, and/or statistical data as part of the investment decision-making process; supervising persons who conduct such activities; or teaching such activities. At least 50% of time should be spent directly involved in the investment decision-making process or producing a work product that informs or adds value to that process. Work must be full time and can be earned before, during, or after participation in the CFA Program.

# The CFA Program – Levels of the Exam



# The CFA Program – Exam Format



Level	Format	Grading Process	Questions and time	Exam results availability	10-year Average pass rate
I	<b>Multiple Choice</b>	Machine graded; Extensive sampling	180 Questions (90 per session)  135 minutes for each of the 2 sessions	Within 60 days of taking the exam	41%
II	<b>Item Sets</b> cases with related multiple choice questions	Machine graded; Extensive sampling	22 Item Sets with 88 questions (11 Item Sets and 44 question per session)  132 minutes for each of the 2 sessions	Within 60 days of taking the exam	45%
III	<b>Constructed Response</b> (essay) + <b>Item Sets</b>	<u>Constructed Response</u> Graded by teams of Charterholders – detailed process  <u>Item Sets</u> Machine graded; extensive sampling	Variable number of constructed response questions and vignettes  132 minutes for each of the 2 sessions	Within 90 days of taking the exam	52%

# The CFA Program – Exam Dates, Cost & Registration Fees



## Exam dates per Level

	February	May	August	November
Level I	✓	✓	✓	✓
Level II		✓	✓	✓
Level III	✓		✓	

## CFA program costs

Fee Type	Before 5/23	After 5/23
One-Time Initial Program Enrollment Fee	US\$ 350	US\$ 350
Early Registration Fee (deadline expires 6 months prior to each exam period)	US\$ 900	US\$ 940
Standard Registration Fee (deadline expires 3 months prior to each exam period)	US\$ 1,200	US\$ 1,250

# The CFA Program – Scholarships



CFA Institute offers CFA Program scholarships for students and professors as part of their commitment to promoting the highest standards of ethics, education, and professional excellence. Anyone applying for any type of scholarship should await the results of their application before registering for an exam.

## ACCESS SCHOLARSHIP

For those who may be unable to afford the full price for the CFA Program enrollment and exam registration

Exam registration reduced to USD 250 + enrollment fee waived

[Learn More](#)

## WOMEN'S SCHOLARSHIP

For women who do not qualify for other CFA Institute scholarships and have not yet registered for their next exam

Exam registration reduced to USD 350 + enrollment fee waived

[Learn More](#)

## STUDENT SCHOLARSHIP

For students who attend one of our Affiliated Universities

Exam registration reduced to USD 350 + enrollment fee waived

[Learn More](#)

## PROFESSOR SCHOLARSHIP

For full-time college or university professors who teach a minimum number of credit hours at qualified institutions

Exam registration reduced to USD 350 + enrollment fee waived

[Learn More](#)

# The CFA Program – Six Upcoming Changes



## Expanded Eligibility

Expanded program eligibility rules for those in university means that you can kickstart your career while you are still in study mode—and stand out from the crowd for internships and early career roles.

## Hand-on Learning

Self-contained, Practical Skills Modules at each level teach on-the-job, practical application of what you are learning in the Program.

## Focus Curriculum

A sharpened focus on what is practically relevant, while providing optional reference readings for candidates who wish to review or reference the basics, overall study time is more aligned to the brand promise of 300 hours.

## Practice Pack

A suite of additional prep materials for Level I, including extra practice questions and mock exams from the authors of the CFA Program.

## Level III Pathways

You will soon be able to focus on the traditional Portfolio Management track, or to pursue one of two new pathways in Private Wealth or Private Markets. All three will be in pursuit of one credential: the CFA Charter.

## Digital Badges

Recognizing the achievements of candidates with digital badges along the way will assist our candidates in their career paths and be a proof-point to employers of a candidate's commitment.



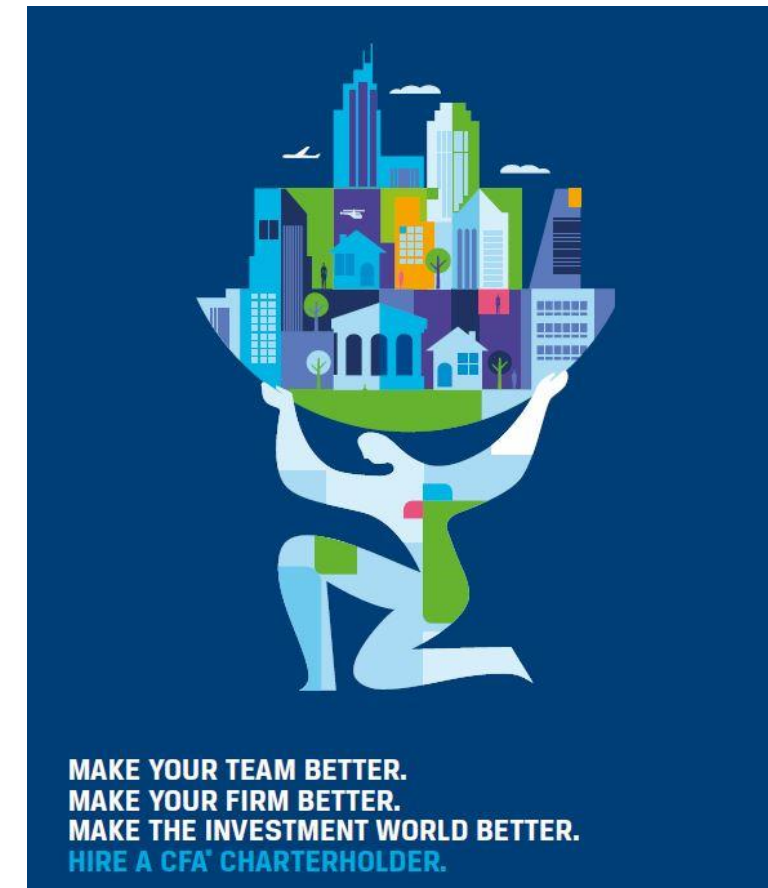
# The CFA Charter & Its Benefits

# The CFA Charter: The Gold Standard for Investments



The CFA charter is the gold standard in the investment industry and CFA charterholders provide a global perspective and commitment to their employers and clients, while exhibiting superior analytical skills and character that is distinguished by ethical and transparent practices.

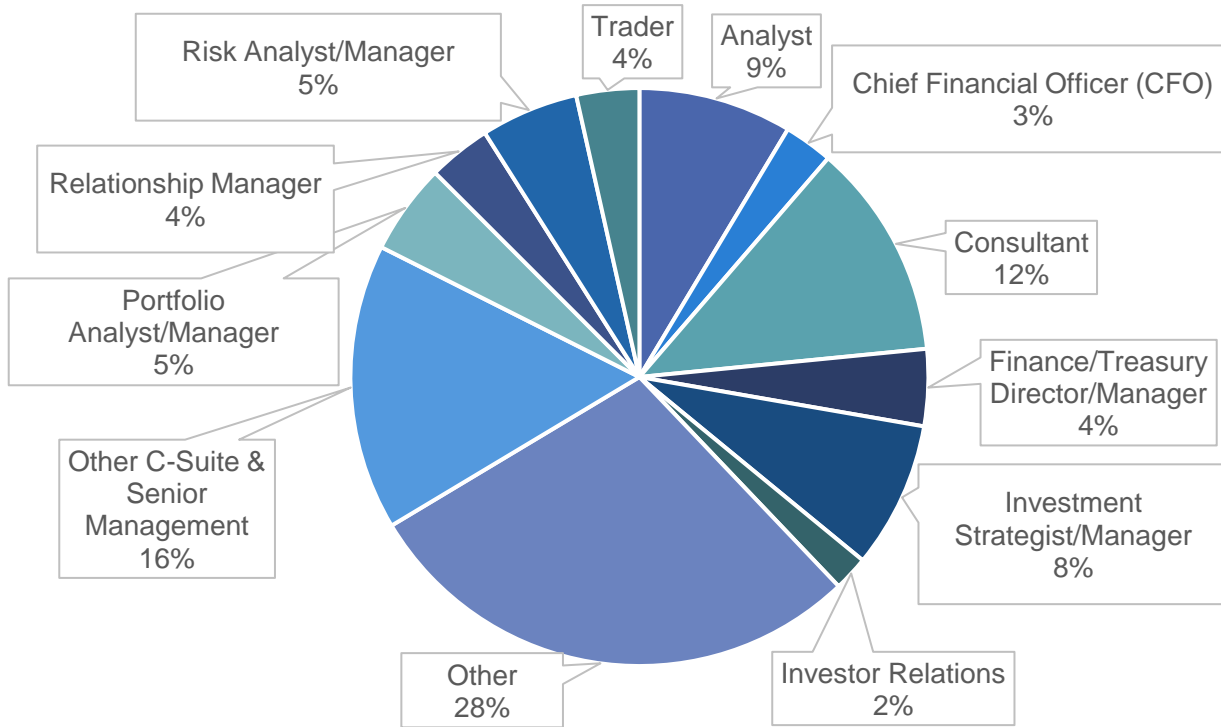
By passing one of the most rigorous series of exams in the investment management industry, CFA charterholders have proven they have the **skills and commitment** to measure up to the **needs of their clients** and the demands of a changing world. Charterholders also have the **ethical foundation** to put their clients first and **make the right decisions for the long term**, not just today.



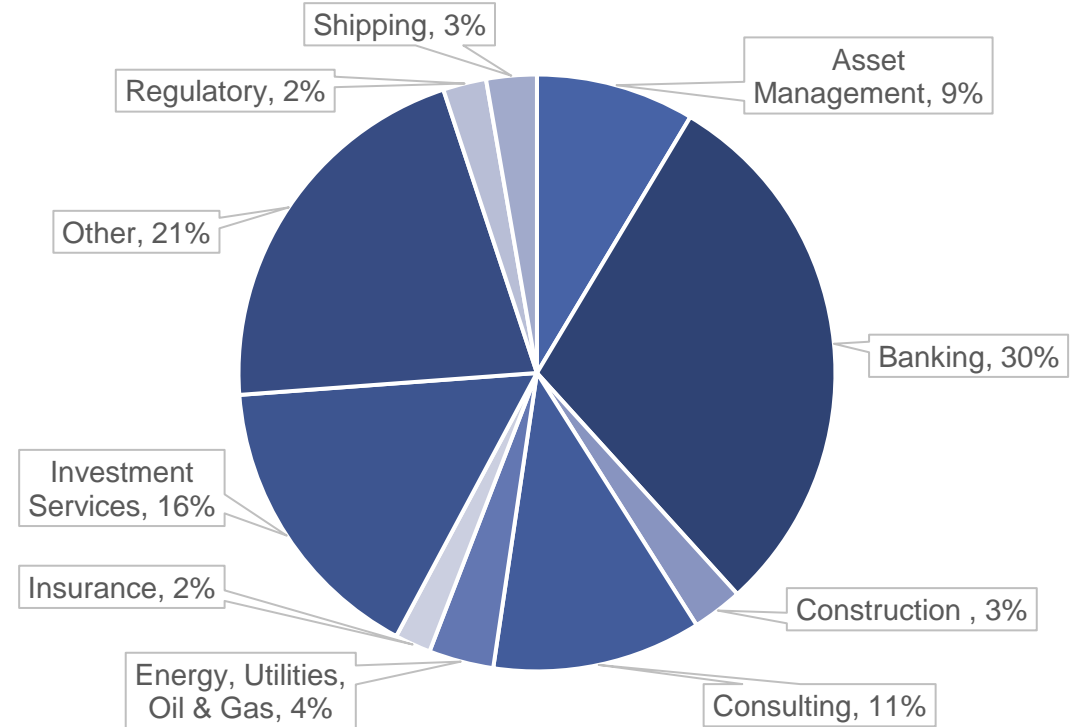
# Employment Flexibility a Key Advantage of the CFA Charter



## Employment by Role



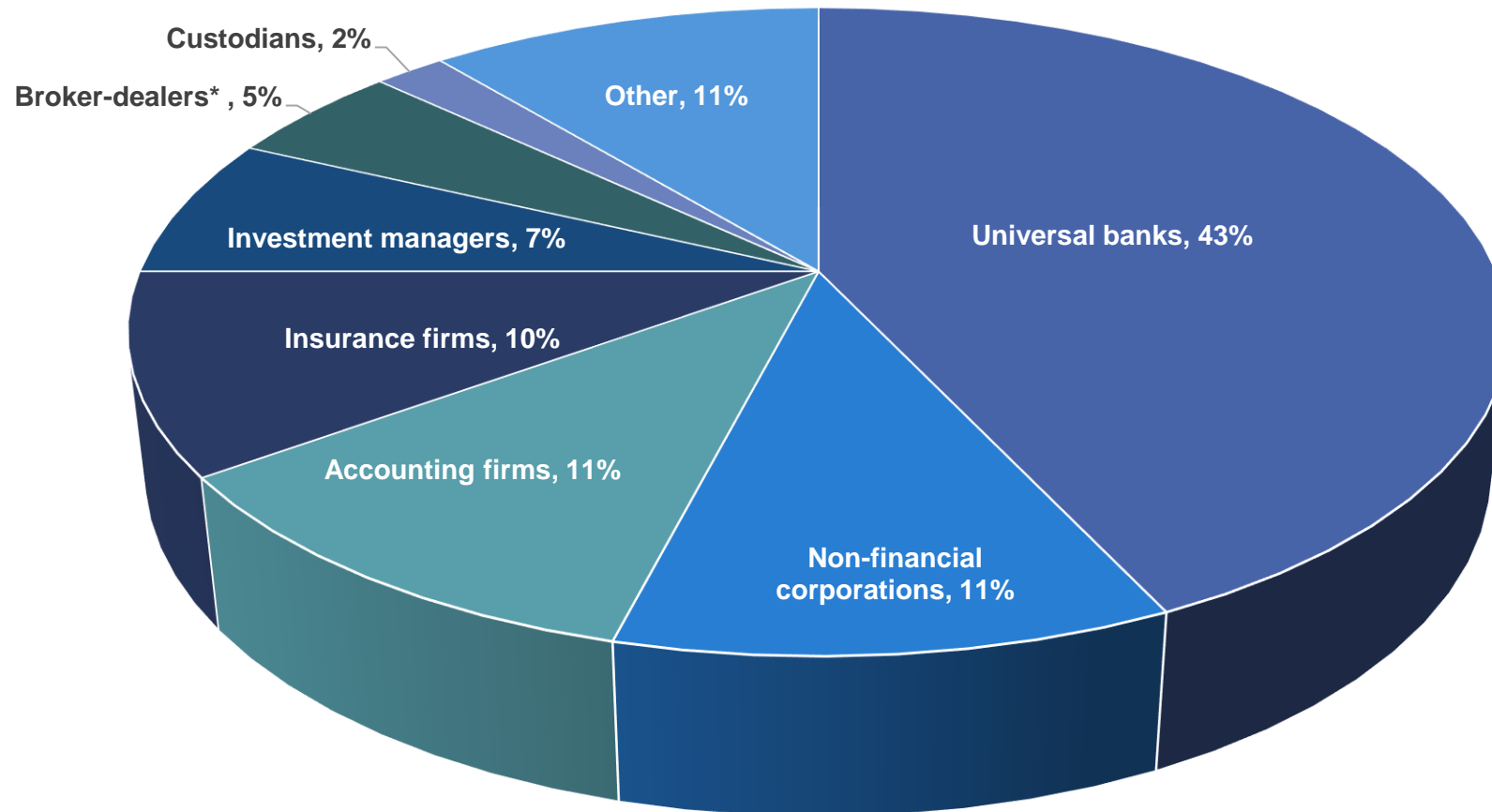
## Employment by Industry



The diversity of skills required to achieve the CFA charter coupled with the knowledge gained, allow our members to **fill a variety of roles across multiple industries.**

All data refer to CFA Society Greece members as at 20/02/2023

# Global Employment Breakdown per Firm Type



\*that are not part of universal or commercial banks

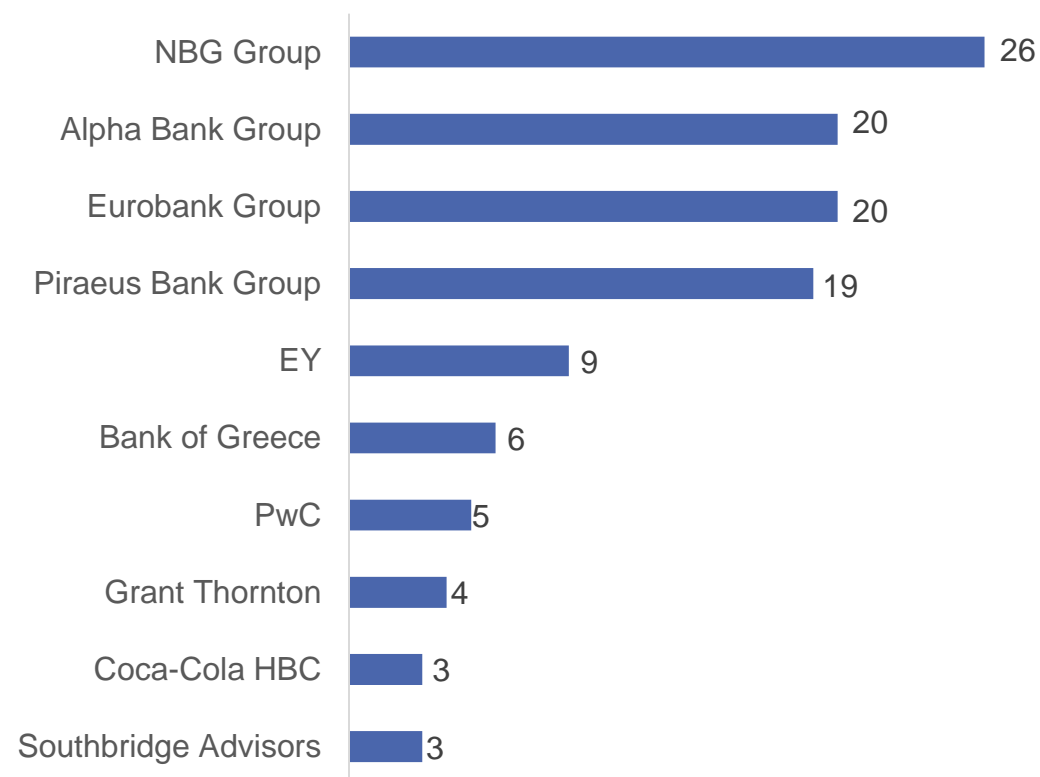
# Top Firms Globally Already Recognize the Benefits of Hiring a CFA Charterholder



## Top Global Employers

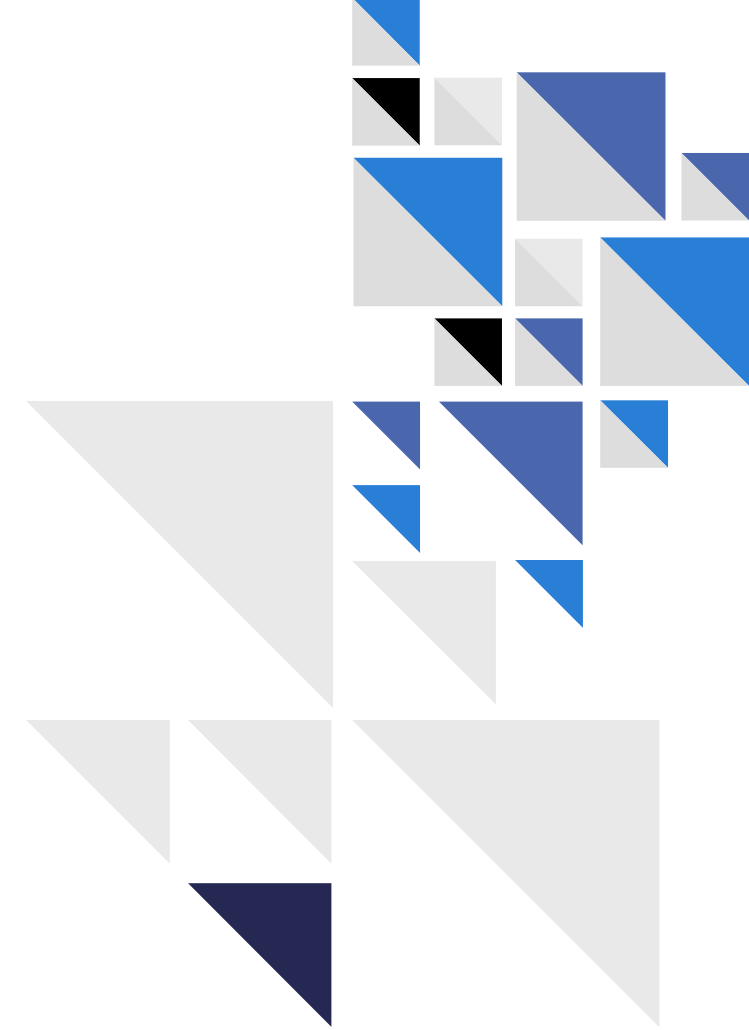
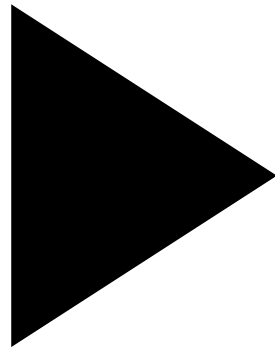
Allianz SE	Goldman Sachs
Bank of America Merrill Lynch	HSBC
BlackRock	JP Morgan Chase
BMO Financial Group	Morgan Stanley Smith Barney
CIBC World Markets Inc.	PricewaterhouseCoopers
Citigroup	RBC
Credit Suisse	Scotiabank Group
Deutsche Bank	UBS
Ernst & Young	TD Bank Financial Group
Fidelity Investments	Wells Fargo

## Top Employers in Greece



# The Benefits of the CFA Charter in Greece

**Hear what local CFA charterholders  
have to say about how earning the  
charter helped them**



# With the CFA Charter, You...

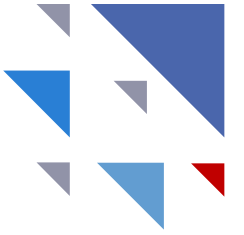


- ✓ Develop a comprehensive investment perspective
- ✓ Gain fluency in practical investment analysis and management skills
- ✓ Demonstrate a commitment to ethics and professional standards
- ✓ Earn credibility with industry peers
- ✓ Become part of a global community of top industry professionals
- ✓ Gain the flexibility to work in many different regions and industries
- ✓ Are sought out by top employers globally

# Research Challenge & Review Courses



# Research Challenge at a Glance



**CFA Institute**  
Research Challenge

- Worldwide intercollegiate competition between teams of students
- Unique educational opportunity to apply what you have learned in the classroom to real-world practice in equity research
- Organized by local CFA Society volunteers
- Winners from the local competitions advance to one of the three regional competitions, culminating in a global final

# Benefits of Participating



- ✓ Real-life learning experience as an Equity Analyst
- ✓ Get hands-on mentoring and in-depth training in company analysis and presentation skills
- ✓ Develop your CV and LinkedIn Profile
- ✓ Network with professionals, peers and firms to make inroads within the industry
- ✓ First step in becoming a CFA charterholder; earn a scholarship for the CFA Program

## This year's local sponsors:

**Deloitte.**

**pwc**

 Grant Thornton

  
NATIONAL BANK  
OF GREECE

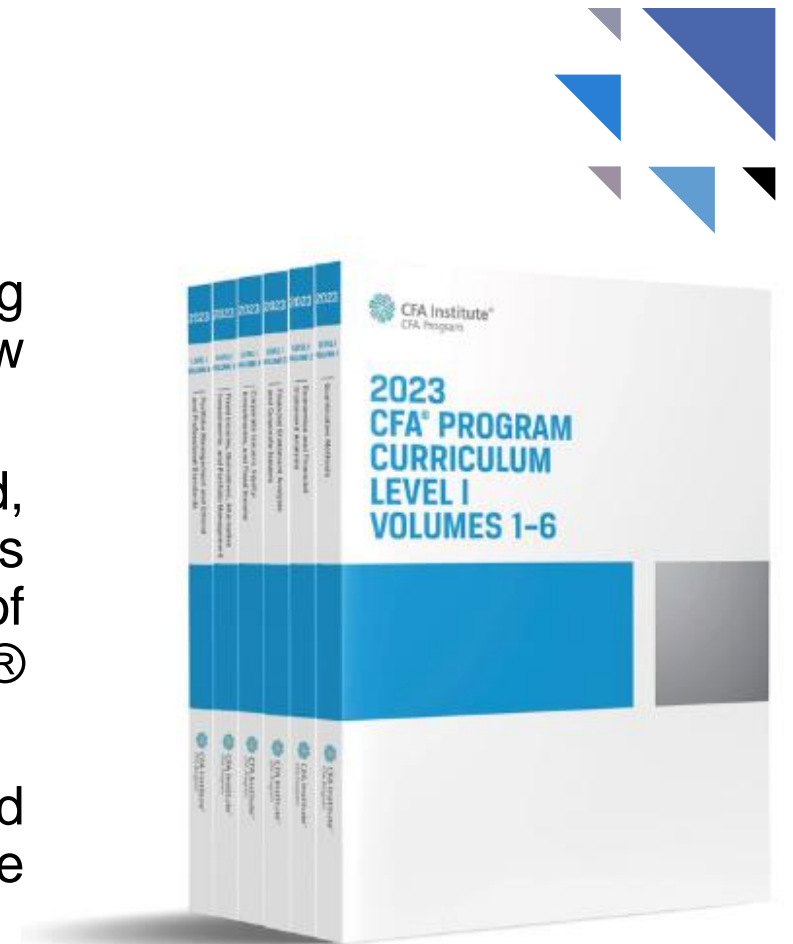
 **EUROBANK**  
Equities

 **EY** Building a better  
working world

**KPMG**

# CFA Program Review Course for Levels I, II & III

- CFA Society Greece, in partnership with the Hellenic Banking Institute of the Hellenic Bank Association, offers a CFA® Review Course for all three Levels (I, II & III) of the CFA® Program.
- This Review Course provides candidates with a structured, classroom-based approach to preparing for the exam. It is designed to assist candidates in mastering the Candidate Body of Knowledge™ (CBOK™) and successfully completing the CFA® exams.
- Candidates also get the opportunity to expand their network and knowledge, by interacting with professionals from a diverse universe of industries with different academic background.



# CFA Program Review Course Features



- All sessions are taught by top-notch instructors, all CFA charterholders, who teach within areas of their expertise and specialization
- Essential Study package by Kaplan Schweser® , the leading global provider of educational programs, is provided to all participants at no additional cost
- Classes are held in hybrid format, allowing students to attend either in-class or online
- Valuable guidance and tips from CFA charterholders who recently excelled in the CFA Program exams is provided
- **Special pricing for students**
- Visit our website for more information:

<https://www.cfasyarakat.org/hellenic/cfa-program/exam-preparation-resources>

# Key Takeaways

# Key Takeaways



- The CFA charter is a globally recognized graduate-level designation that is based on **the highest ethical and professional standards.**
- The CFA charter demonstrates fluency in investment management and analysis that **bridges practical investment decision-making skills with theoretical knowledge.**
- The self-study program is divided into **three exam levels.**
- **The curriculum** is organized into 10 general topic areas and **is revised every year** through a practice analysis process **in order to be always up-to-date.**
- **More than 750 universities** around the world adopt parts of the CFA Program curriculum.
- Regulatory bodies in dozens of countries recognize the **CFA charter as a proxy for credentialing requirements.**
- Charterholders hold a wide range of positions in the finance industry and belong to a **respected global network** of highly trained professionals.
- **By enrolling in the CFA Program, candidates increase their potential of being hired.**

Invest in Knowledge  
Invest in You  
Invest in the **CFA charter**



# Contact Us

## University Relations Committee

[universityrelations@cfa.gr](mailto:universityrelations@cfa.gr)

## Education Committee

[training@cfa.gr](mailto:training@cfa.gr)

## General Inquiries

[info@cfa.gr](mailto:info@cfa.gr)

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# Useful Website Links

[CFA Program Readiness Assessment](#)

[CFA Program Exam Information, Costs and Dates](#)

[CFA Program Curriculum](#)

[CFA Program Candidate Body of Knowledge \(CBOK\)](#)

[Computer-Based Exam Information](#)

[CFA Institute Scholarships](#)

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[CFA Institute Research Challenge](#)