

## **Record Number of Aspiring CFA® Charterholders Sit for Exams as Program Marks 55th Anniversary**

The June 2018 exam will see the number of CFA Program candidates in Australia exceed 10,000 for the first time over a financial year. This represents a 36% increase over the previous financial year and highlights our ongoing commitment to promoting the highest standards of ethics, education, and professional excellence amongst the next generation of financial professionals.

### **SYDNEY, 21 June 2018**

CFA Institute, the global association of investment management professionals, announced today that a record 227,031 candidates have registered for Level I, II, and III CFA® exams at 286 test centres in 91 countries and territories. The exams, to be administered on June 23, mark the 55<sup>th</sup> anniversary of the first CFA exam, which was held in June 1963. Since then, the CFA Program has seen steady annual growth, with a notable 20% increase in exam registrations in the past year alone.

In Australia, we have 6,093 candidates registered for June 2018 exams across our 3 test centres in Sydney, Melbourne and Perth. This represents an increase of 36%, with 4,494 candidates registered for exams in June 2017. The Level I exam is offered in June and December, while Level II and Level III exams are offered in June only. In FY2018 Australia has 10,513 candidate registrations, an increase of 36%, compared with FY2017.

“From our humble beginning in 1963 when we administered the exam to 284 candidates, CFA Institute has grown dramatically around the world in pursuit of its mission,” said Paul Smith, CFA, president and CEO, CFA Institute. “We fervently believe that charterholders raise the standards of the investment management industry and contribute to making finance a noble profession, and we are gratified and humbled that so many candidates share that belief. The examination is the first step to a professional life dedicated to client service, continuing education, and engagement with regulators to protect investors and clients.”

“Rightfully, there is an increased focus in Australia to raise the standards of professionalism across the financial services industry. The strong increase of 36% percent in the number of Australian candidates from 7,706 in FY2017 to 10,513 in FY2018 is indicative of the industry’s desire to both improve standards and adopt globally recognised, tried and tested standards of professionalism like CFA.” said Mr Ganesh Suntharam, CFA, President CFA Society Sydney and Investment Director, Redpoint Investment Management.

The Asia Pacific region continues to generate the highest number of candidates, with 120,436 registered for the June 2018 exam, accounting for 53 percent of the total. Registered candidates numbered 63,368 in the Americas, 28 percent of the total, and 43,227 candidates registered in Europe, Middle East, and Africa (EMEA), accounting for 19 percent of the total. The exam will be administered at 286 test centres around the world, including new test centre locations in Barcelona, Spain; Dalian and Hangzhou, China; Hyderabad, India; Ulaanbaatar, Mongolia; Rio de Janeiro, Brazil; and Lagos, Nigeria.

CFA Institute has more than 154,000 charterholders who work in some of the industry's most prominent firms. The CFA Program curriculum is grounded in the practice of the investment profession and is updated annually to reflect the evolving knowledge, skills, and competencies that are needed in today's profession. The three-level self-study program covers topics including Ethical and Professional Standards, Quantitative Methods, Economics, Financial Reporting and Analysis, Corporate Finance, Equity Investments, Fixed Income, Derivatives, Alternative Investments, and Portfolio Management and Wealth Planning.

Each level of the CFA Program 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 applying those tools in the analysis of asset classes, including equity investments, fixed income, derivatives, and alternative investments;
- Level III is focused on portfolio management and wealth planning, requiring candidates to be competent in synthesis and evaluation while making investment decisions.

### **CFA Charterholders Challenge the Industry: Let's Measure Up™**

The June exam cycle is the first since CFA Institute launched its global advertising campaign, [Let's Measure Up](#), earlier this year. The campaign challenges charterholders and the industry to put clients first, uphold ethical standards and contribute to the greater good of society.

The campaign highlights the concrete steps that CFA Institute and charterholders worldwide are taking to put investors' needs first, restore investor trust, and advocate for greater diversity in the industry.

Find out more about the [CFA Program](#) and how it can help investment professionals to achieve professional excellence for an impactful career.

### **CFA Societies Australia**

The CFA Societies of Sydney, Melbourne and Perth are not-for-profit associations of approximately 2,500 investment professionals; together representing the three Australian chapters of CFA Institute. Our members are engaged in a wide variety of roles across investment management and advice. Most of our members are holders of the Chartered Financial Analyst (CFA) designation. For more information, please visit <http://www.cfas.org.au>

### **CFA Institute**

CFA Institute is the global association of investment professionals that sets the standard for professional excellence and credentials. The organization is a champion of ethical behaviour in investment markets and a respected source of knowledge in the global financial community. Our aim is to create an environment where investors' interests come first, markets function at their best, and economies grow. There are more than 154,000 CFA charterholders worldwide in 165+ countries and regions. CFA Institute has eight offices worldwide and there are 151 local member societies. For more information, visit [www.cfainstitute.org](http://www.cfainstitute.org) or follow us on Twitter at @CFAINstitute and on Facebook.com/CFAINstitute.