






CFA Institute

CFA INSTITUTE STRATEGIC FUNCTIONS

	CREDENTIALING	MEMBER VALUE	STANDARDS & ADVOCACY
MISSIONS	Develop Future Professionals	Deliver Member Value	Build Market Integrity
SUB-MISSIONS	Develop future investment management industry professionals	Support members in their professional practice	Shape an investment management industry that works in the best interest of investors
TACTICS	 <ul style="list-style-type: none"> Develop market-leading credentialing programs based on relevant investment management competencies 	 <ul style="list-style-type: none"> Education: Provide opportunities for continuing professional development Recognition: Raise awareness and value of the CFA designation Affiliation: Enable affiliation and engagement Conduct: Promote and enforce professional conduct 	 <ul style="list-style-type: none"> Promote and publicly disseminate thought-provoking advocacy and content that sometimes may be controversial Create professional standards and practitioner tools Deliver actionable, innovative outputs Partner to affect regulations that improve investor protection, ethical practices, market fairness, and investor outcomes

THE VALUE OF THE CHARTER

CFA Program Benefits



GOLD STANDARD

CFA equips you not only to enter the profession but also to excel



UNMATCHED EXPERTISE

Our rigorous curriculum will equip you for complex investment decisions



STRONG ETHICAL FOUNDATION

Gain confidence and clarity in navigating ethical issues



PRESTIGIOUS NETWORK

Connect with an exclusive group of outstanding investment professionals



GLOBAL PASSPORT

Earn waivers from regulatory agencies, graduate programs, and more



CAREER RESOURCES

Gain access to career guides, thought leadership, and continuing education

MEMBERSHIP, CANDIDATES & SOCIETIES

**More than
163,000
members
in 159
countries;
155 member
Societies;
319,000
candidates**

60%

AMERICAS

Members: 97,000

CFA Program

Registrations: 88,000

Societies: 90

22%

EMEA

Members: 35,000

CFA Program

Registrations: 58,000

Societies: 43

18%

ASIA PACIFIC

Members: 31,000

CFA Program

Registrations: 173,000

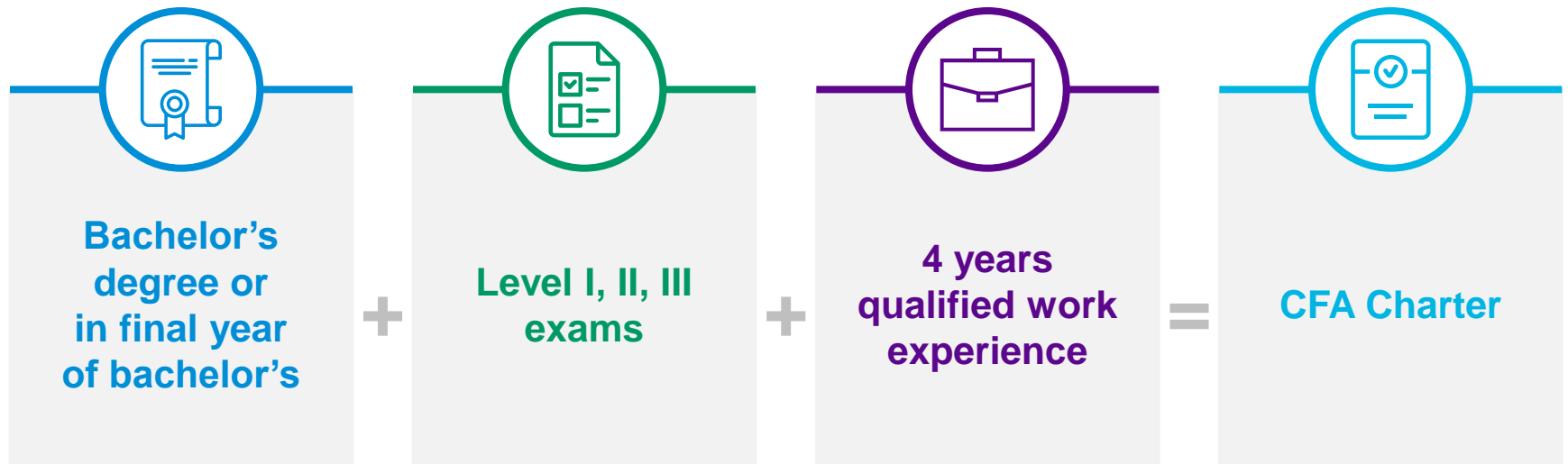
Societies: 22

Member data as of August 2018; CFA Program for FY18; numbers rounded

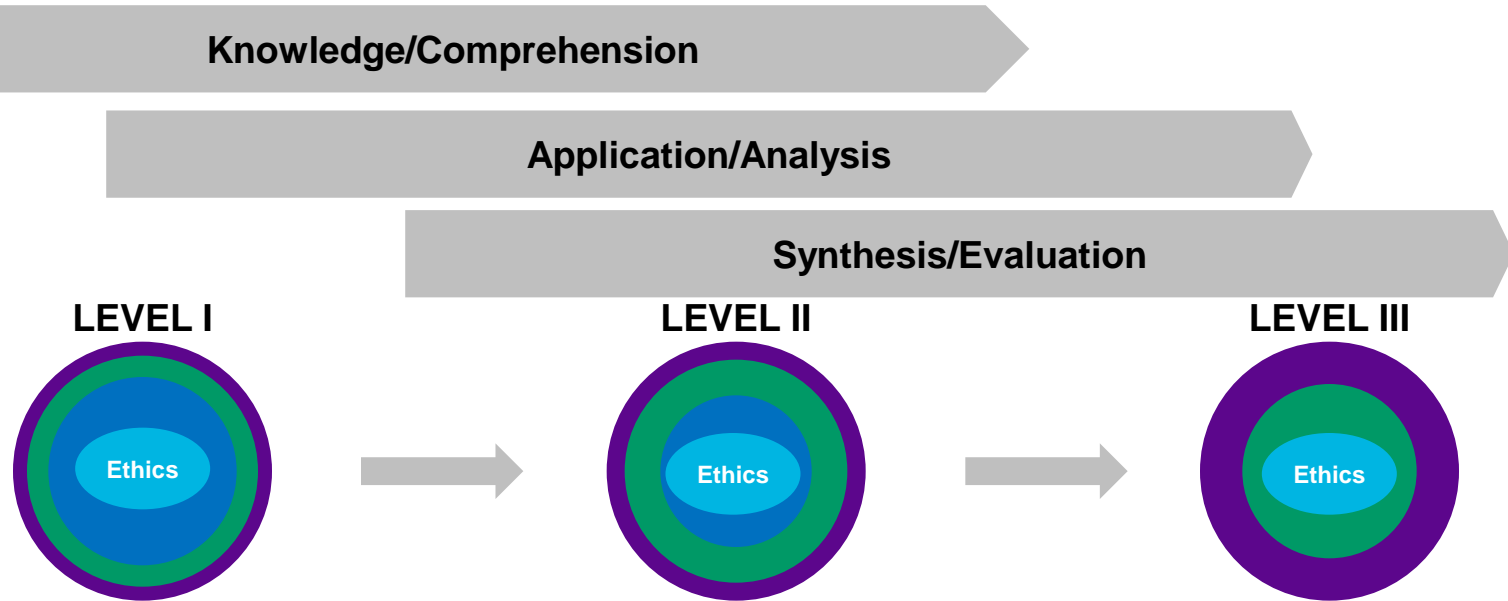
THE CFA CHARTER

- Recognized by regulatory bodies in many countries as a proxy for meeting certain licensing requirements
- The Comissão do Mercado de Valores Mobiliários (CMVM) recognizes the CFA charter as fulfillment of the qualifications needed as an investment adviser (Regulation - CMVM nº3/2010 – Artº10 2)
- Many universities around the world incorporate the CFA curriculum into their degree programs and apply waivers from graduate school entrance exams (GMAT) and university courses

THE CFA EQUATION



THE THREE LEVELS OF THE CFA EXAM



Ethics & Professional Standards

Investment Tools

- Quantitative Methods
- Economics
- Financial Reporting & Analysis
- Corporate Finance

Asset Classes

- Equity Investments
- Fixed Income
- Derivatives
- Alternative Investments

Portfolio Management & Wealth Planning

- Portfolio Management
- Wealth Planning

ENROLLMENT DETAILS

The Cost of CFA Program (Level I only) – Deadlines June 2020 Exams

One-Time Initial Enrollment Fee	US\$ 450
Early Exam Registration Fee (ends 2 October 2019)	US\$ 700
Standard Exam Registration Fee (ends 12 February 2020)	US\$ 1,000
Late Exam Registration Fee (ends 11 March 2020)	US\$ 1,450

*Fees vary depending on the deadline by which enrollment and/or registration is completed and by the curriculum format that is chosen.

CFA PROGRAM SCHOLARSHIPS

Access Scholarships



Access scholarships provide needs-based scholarship opportunities for those unable to afford the full price of the CFA Program enrollment and registration fees

Award

Waive the CFA Program enrollment fee and reduce the exam registration fee (includes access to the curriculum eBook) to US\$250

Award Cycle

Access scholarships are awarded in December to be applied to exams in the following year. Awards can be applied to any CFA Program level (I, II, or III) and either exam cycle (June or December)

Timeline

Application submission period: March to September every calendar year
Society review process: Late September to October every calendar year
CFA Institute review process: November
Award announcement by CFA Institute: Early December

Awareness Scholarships



Awareness scholarships are offered to key influencers in the media, academic, and financial communities, such as college/university faculty, college students affiliated with our Recognized Universities and CFA Program Partner schools, regulatory agencies, and media organization employees around the world

Award

Waive the CFA Program enrollment fee and reduce the exam registration fee (includes access to the curriculum eBook) to US\$350

Award Cycle

Awareness scholarships are awarded as they are received and processed in the current year. Awards can be applied to any CFA Program level (I, II, or III) and either exam cycle (June or December)

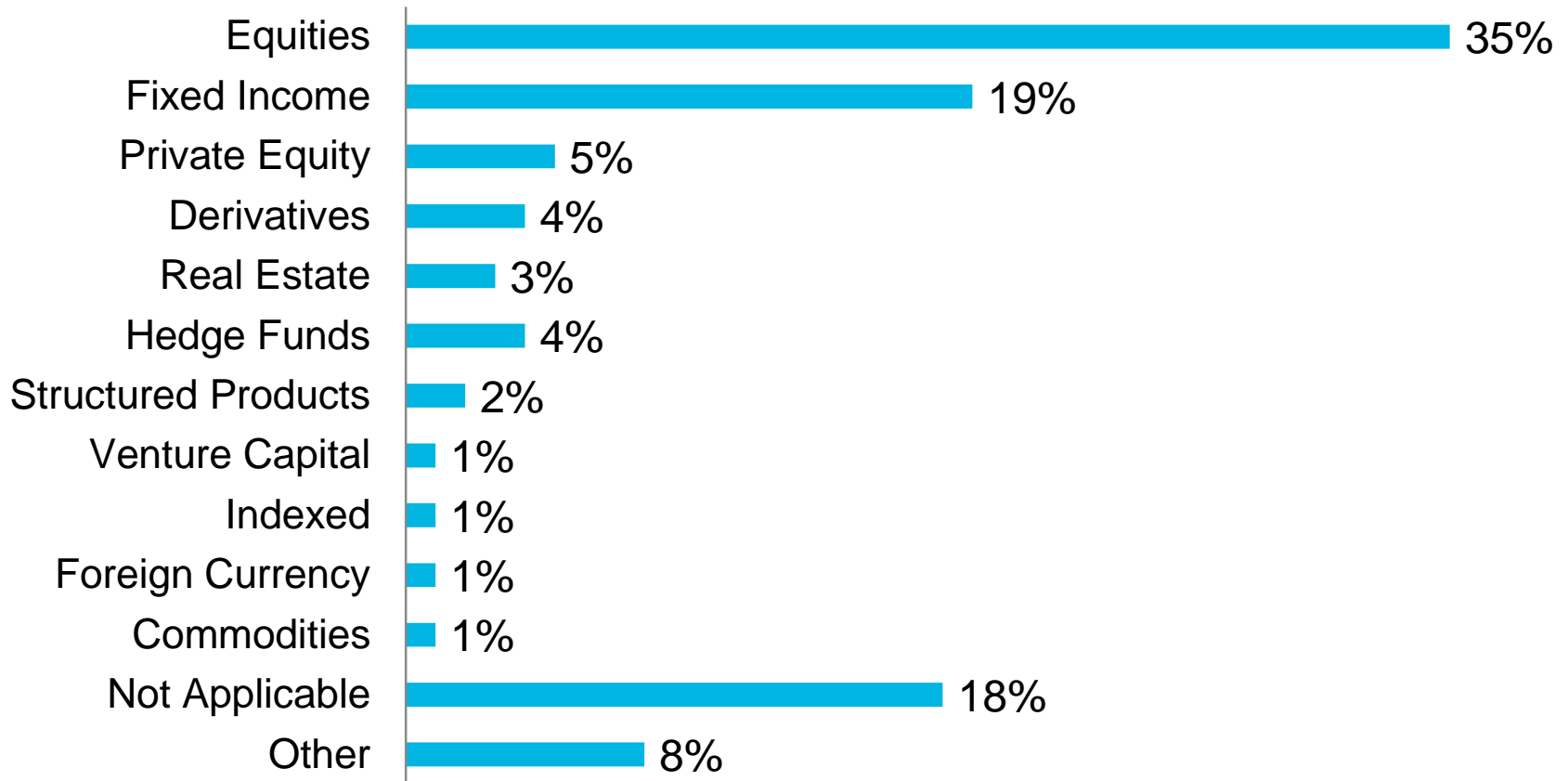
Timeline

Application deadlines for the June exam are in early February. Application deadlines for the December exam are in early September

We award 2,600+ Access Scholarships and 3,800+ Awareness Scholarships to deserving recipients each year

WHAT CAN I DO WITH THE CFA CHARTER?

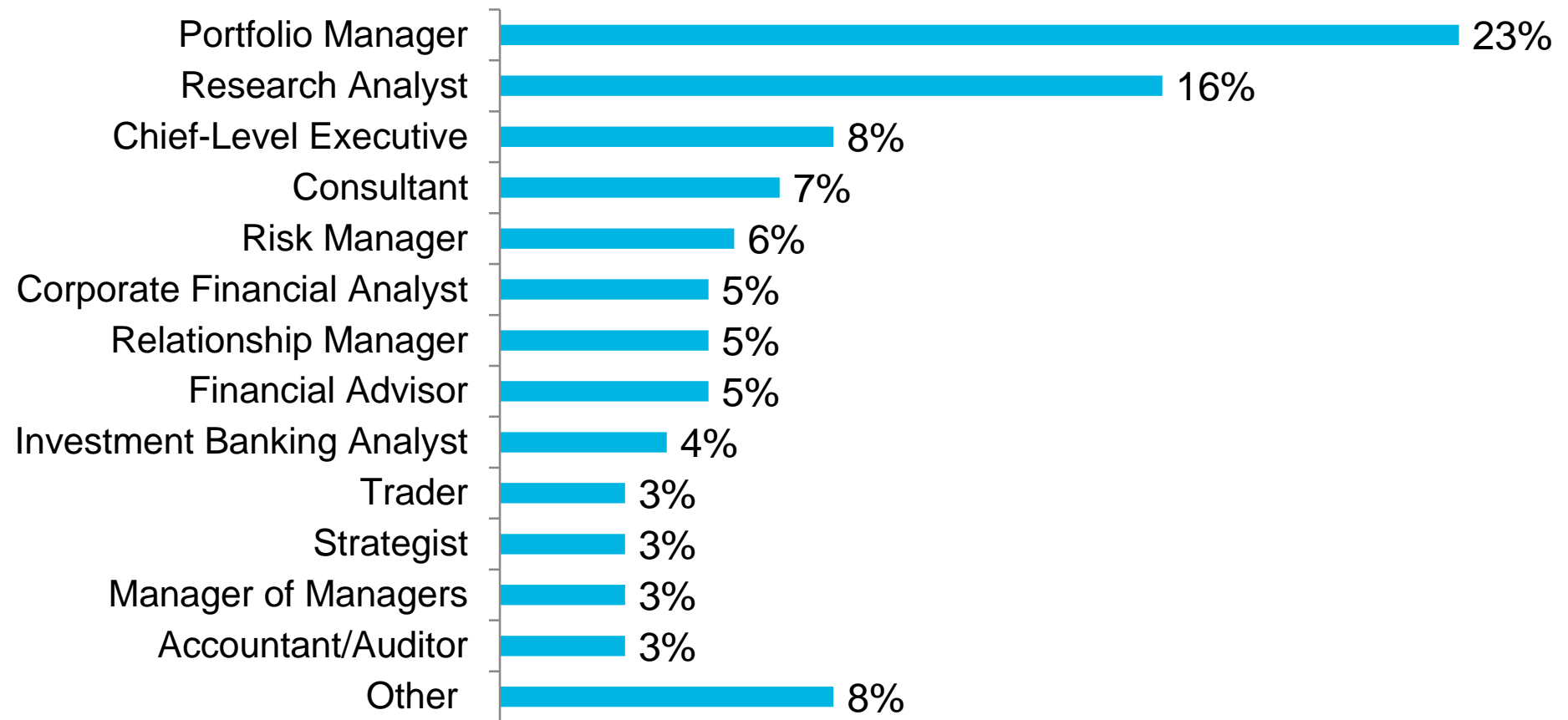
Charterholder employment by primary investment practice



*As of May 2017.

WHAT CAN I DO WITH THE CFA CHARTER?

Charterholder employment by title



*As of May, 2017

TOP GLOBAL EMPLOYERS OF CHARTERHOLDERS

Allianz SE

Bank of America Merrill Lynch

Barclays

BlackRock

BMO Financial Group

Citigroup

Credit Suisse

Deutsche Bank

Ernst & Young

Fidelity Investments

Goldman Sachs

HSBC

JP Morgan Chase

Morgan Stanley Smith Barney

PricewaterhouseCoopers

RBC

Scotiabank Group

TD Bank Financial Group

UBS

Wells Fargo

WITH THE CFA CHARTER, YOU ...

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

GONÇALO GARCIA, CFA



Investor

Self-employed

out de 2017 – o momento · 2 anos

Lisbon Area, Portugal

Full time investor, with own funds only. Focused on small listed overlooked companies and special situations such as merger arbitrages and spin-offs. My edge comes primarily from having a long term horizon, small size and a value oriented investment approach.

Investment philosophy: Emphasis on margin of safety and capital preservation, market inefficiency exploitation and bottom-up analysis.

Equity Research Analyst | Vice President



JBCapitalMarkets

JB Capital Markets

set de 2016 – ago de 2017 · 1 ano

Madrid Area, Spain

Equity research covering Portuguese companies. Initiating coverage of Portuguese Banks, Electricity Transmission System Operator (REN) and Cork Stoppers Incumbent (Corticeira Amorim).



Deutsche Bank

4 anos 3 meses



Credit Officer

ago de 2015 – set de 2016 · 1 ano 2 meses

Frankfurt Am Main Area, Germany



Equity Research Analyst

BPI

nov de 2010 – jun de 2012 · 1 ano 8 meses



International Intern

EDP Energias do Brasil S/A

ago de 2010 – out de 2010 · 3 meses

ADDITIONAL INFORMATION

Please contact:

joao.calado@portugal.cfasociety.org



By following CFA Institute on Twitter you get the latest insights for investment professionals. For program updates, registration deadlines, and exam results release dates, follow [@CFAProgram](https://twitter.com/CFAProgram). Find the latest updates from other official [CFA Institute accounts on Twitter](#).



CFA Institute pages on Instagram, [Facebook](#) and [Google+](#) feature program updates, articles from our blogs and publications, podcasts, and videos, and coverage from key events. CFA Institute also has a presence on [Sina Weibo](#), one of the fastest-growing social media platforms in mainland China.



We also participate in the [Financial Times Long Room](#) and [Seeking Alpha](#), online communities that feature expert analysis on specialist financial topics (registration required).



LinkedIn Groups include:

- [CFA Institute Members](#) - Connect with CFA charterholders around the world.
- [CFA Program Candidates](#) - Learn about the CFA Program, connect with fellow candidates, and share ideas on exam preparation.
- [Investment Foundations Certificate](#) - Share study tips and discuss industry trends with Investment Foundations Certificate candidates and certificate holders.
- [CIPM Association Group](#) - Discuss investment performance evaluation and GIPS standards with fellow CIPM certificants.
- [Private Wealth Group](#) - Discuss practice management, client solutions, and industry trends in private wealth management.