

MEDIA RELEASE

Investment professionals sit for prestigious CFA exams

- *CFA Institute holds its accreditation exams this weekend*
- *Australia ranked eighth market globally, with 71 percent growth in new exam candidates*

Sydney, Australia, June 6, 2008 – As about 119,000 current and aspiring investment professionals from 165 countries prepare to take the rigorous CFA (Chartered Financial Analyst) exams this weekend, CFA Institute notes that this marks the administration of the one millionth exam since it was first offered in 1963 ([learn more about the CFA exam's history](#)).

CFA Institute continues to see steady worldwide growth in new CFA candidates – those registering for the CFA Program for the first time. 2,215 new Australian candidates will sit for the CFA exam this fiscal year, up 71 percent from FY2007.

The CFA examination is considered by many to be the investment profession's most rigorous professional qualifications program. Level I is administered twice per year, in June and December, and Levels II and III are administered just once per year, in June.

"As we approach the administration of the one millionth examination, I am pleased to report that interest in the CFA Program remains robust, with double-digit percentage increases in most countries," said Jeff Diermeier, CFA, president and CEO of CFA Institute.

"As the world grows in its need for financial expertise, this tangible feedback from the marketplace, of the relevance and quality of the CFA Program, is gratifying," he said.

"We are excited that CFA candidate growth is so strong in Australia," said Olivia Engel, CFA, President of CFA Society of Sydney. "The CFA Society of Sydney is pleased that so many investment professionals see the importance of CFA accreditation to their professional development, and that so many employers look to charterholders to fill key roles in their businesses."

The top 10 markets of new CFA candidate growth for the December 2007 and June 2008 exams combined are:

1. United States (23,685 new candidates, 27 percent growth from FY2007)
2. China (7,778 new candidates, 68 percent growth from FY2007)
3. Canada (6,223 new candidates, 35 percent growth from FY2007)
4. United Kingdom (5,299 new candidates, 42 percent growth from FY2007)
5. Hong Kong (5,028 new candidates, 25 percent growth from FY2007)
6. Singapore (4,019 new candidates, 66 percent growth from FY2007)
7. South Korea (3,276 new candidates, 55 percent growth from FY2007)
8. Australia (2,215 new candidates, 71 percent growth from FY2007)
9. Taiwan (1,378 new candidates, 16 percent growth from FY2007)
10. South Africa (1,199 new candidates, 26 percent growth from FY2007)

CFA Institute recommends that to be successful, a candidate should study a minimum of 750 hours for the three examination levels. On average, successful candidates sit for four examinations to complete the self-study program and 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 and must commit to abide by the CFA Institute Code of Ethics and Standards of Professional Conduct, a commitment they must reaffirm each year once they earn the charter.

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Additional Resources:

- [2007 Registration Press Release](#)
- [2008 New CFA Charterholder Announcement](#)
- [December 2007 Exam Results Press Release](#)
- [Why Select a CFA Charterholder?](#)
- [Where CFA Institute Members Work](#)

For more information please contact:

Sally Robards or Antony Perring
evolution media
p +61 (0)2 8969 6077
e sally@evolutionmedia.com.au, antony@evolutionmedia.com.au

CFA Institute

CFA Institute is the global association for investment professionals. It administers the CFA® and CIPM (Certificate in Investment Performance Measurement) 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 95,600 members, who include the world's 82,400 CFA charterholders, in 134 countries and territories, as well as 135 affiliated professional societies in 56 countries and territories. More information may be found at www.cfainstitute.org. (Bloomberg users can find CFA Institute at 497458Z).

About CFA Society of Sydney

CFA Society of Sydney (CFA Sydney) is a member society of CFA Institute. It was established in 1996 and has over 830 members, of whom 85 per cent hold the CFA designation. CFA Sydney is a member-focused organisation, run by a group of dedicated volunteers elected by the members. The society is an association of local investment professionals engaged in a wide variety of roles, including portfolio management, security analysis, corporate finance, and investment advice. CFA Sydney aims to promote the highest ethical and professional standards within the investment industry. It encourages professional development through the CFA program and continuing education; it facilitates the exchange of information and ideas within the local investment community and beyond; and it works to further the recognition of the CFA designation and what it stands for. As one of 135 CFA Institute member societies, it also connects members with a global network of investment professionals. Visit www.cfas.org.au for further information.