

## MEDIA RELEASE

### 128,600 investment professionals commit to advancing professional excellence and standards by taking June 2009 CFA exams

- *25% increase in Australian CFA program registrations*
- *Record number of participants sit for global CFA exams worldwide*

**May 15, 2009** – CFA Institute has announced that a record number of investment professionals – 128,600 individuals from 154 countries – have reaffirmed their commitment to the highest level of professionalism by enrolling for the June 2009 CFA exams ([view the global CFA exam registration statistics report](#) (PDF)).

In Australia, 4,900 investment professionals have enrolled for the FY 2009 CFA Program, representing a 25% increase in registrations from the previous year.

The growth demonstrates that in times of crisis, investment professionals value continued education and a commitment to abide by high standards of professional conduct.

“During this time of great uncertainty in financial markets, it is critical that the global investment profession upholds what all CFA charterholders hold true: ethics, rigor, tenacity, and analytics,” said [John Rogers, CFA](#), president and CEO of CFA Institute.

“Market turbulence, low investor confidence, and regulatory reforms present CFA Institute and its current and aspiring CFA charterholders with the opportunity to lead the profession and to put investors’ interests first. In this regard, CFA Institute continues to be actively engaged in regulatory reform efforts, investor protection, and advancing ethics training for the financial services industry,” said Mr Rogers.

“It is a testament to the value of the CFA charter that, despite the financial downturn, we experienced record examination registrations in fiscal year 2009,” said Bob Johnson, CFA, senior managing director of CFA Institute. “Now more than ever we need well trained, ethically centered investment professionals operating in the financial markets.”

Since 1990, the compound annual growth rate for global registrations in the CFA Program has been approximately 16 percent while the compound annual growth rate for CFA Institute membership has been approximately 9 percent ([see 2008 statistics](#))

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### **CFA Institute**

CFA Institute is the global association for the investment profession. It administers the CFA® and CIPM 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 99,000 members, who include the world's 86,500 CFA charterholders, in 133 countries and territories, as well as 136 affiliated professional societies in 57 countries and territories. More information may be found at [www.cfainstitute.org](http://www.cfainstitute.org).

### **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 870 members, of whom 85 percent 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](http://www.cfas.org.au) for further information.

### **The CFA examination:**

The CFA examination is considered by many to be the investment profession's most rigorous credentialing 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 ([more fast facts](#)).

CFA Institute recommends that to be successful, a candidate should study in excess of 750–900 hours for the three examination levels. On average, successful candidates take four years to complete the self-study program and examinations to earn the CFA charter. In addition to passing the exams ([see samples](#)), 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 to maintain the charter.