

# KAPLAN SCHWESER

EFFICIENT AND FOCUSED  
STUDY SOLUTIONS FOR THE CFA® EXAM

CFA SOCIETY OF ISTANBUL

## ***NAVIGATING THE 2009 CFA® EXAM***

The CFA designation is the pinnacle of financial professionalism, and the path to achieving it is a challenging process. Experienced CFA candidates know that there are many things to consider when entering the CFA program, including:

- What kind of commitment is involved?
- What financial concepts do I need to know?
- How are the concepts tested?
- When and how do I register for the exam?
- What are the best review tools available to me?

Kaplan Schweser, the world's trusted leader in CFA review has prepared this document to provide you with a summary of answers to these and other questions about the CFA Program, beginning with a brief overview.

### **CFA PROGRAM OVERVIEW**

The CFA Program, administered by CFA Institute, sets the global standard for investment industry knowledge and ethical behavior. CFA Institute determines the curriculum, administers the exam, and awards the charter. Known as the “gold standard” amongst financial industry professionals, the CFA charter is recognized as a significant benchmark within the financial community.

The CFA Program consists of a series of three examinations (Levels 1, 2, and 3) that must be taken in succession, and are offered only once annually in June, with the exception of Level 1 candidates who also have the option of sitting for the exam in December.

A minimum of 250 hours of preparation per CFA exam level is recommended, although some candidates will need more time (or less) depending on their individual backgrounds and experience. There is no limit to the number of times you can take each exam, and you can take as much time as you need to complete the program.

The CFA curriculum is dynamic and changes annually to meet the nature and complexity of the global investment profession.

**KAPLAN**  
**SCHWESER**

# NAVIGATING the 2009 CFA® EXAM

## The CFA Candidate Body of Knowledge™

**Level 1** candidates will concentrate on the tools and concepts related to investment valuation, portfolio management, as well as an overview of how these processes fit within the guidelines of the CFA Institute *Code of Ethics and Standards of Professional Conduct*.

**Level 2** candidates are expected to demonstrate a greater depth of understanding of the tools and techniques that were introduced in the Level 1 curriculum, in addition to applications in asset valuation within the context of the *Code of Ethics and Standards of Professional Conduct*.

**Level 3** candidates are required to demonstrate a higher level of understanding of the materials tested at Levels 1 and 2, as well as display effective knowledge of the entire portfolio management process.

**Important:** As a new candidate, be sure to click on this **[Testing Policies]** link and read all of the testing policies set forth by the CFA Institute.

### CFA Program Candidate Body of Knowledge™ (CBOK)

Ethical and Professional Standards	
Investment Tools	
Quantitative Methods	Financial Statement Analysis
Economics	Corporate Finance
Asset Valuation	
Analysis of Equity Investments	Analysis of Derivatives
Analysis of Fixed Income Investments	Analysis of Alternative Investments
Portfolio Management	

## 2009 CFA Exam Formats

### LEVEL 1

The Level 1 examination is comprised of 240 multiple-choice questions that are equally weighted but divided into two sessions, morning and afternoon (120 multiple-choice questions per session).

### LEVEL 2

The Level 2 examination consists of a total of 120 items that are divided into 20 equally weighted item sets (10 item sets per session). Each item set contains a vignette (with an average length of 1.5 pages) as well as six multiple-choice questions.

### LEVEL 3

The Level 3 examination contains 12 to 15 essay questions in addition to 10 item sets. Essay questions may have multiple parts, and item sets include six multiple-choice questions.

## Candidate Eligibility Requirements

To enter into the CFA Program, candidates must pay a one-time registration fee in addition to the required enrollment fees for each Level. CFA Institute reference material and a partial mock exam are both included with candidate registration and enrollment.

To be eligible to enter the CFA Program, you must:

- Hold a U.S. bachelor's (or equivalent) degree, be in the final year of your bachelor's degree program, or have four years of qualified, professional work experience or a combination of work and college experience that totals at least four years
- Meet the professional conduct admission criteria (during the application process, you will be asked to sign statements of [Professional Conduct](#) and [Candidate Responsibility](#))
- Be prepared to take the exams in English

# 2009 CFA® EXAM REGISTRATION

## Three Easy Ways to Enroll and Register in the CFA® Program

1. Follow this [link](#) and register online for the June 2009 CFA Exam.
2. Click [here](#) to download the June 2009 registration and enrollment forms.
3. To obtain a printed version of the CFA exam registration and enrollment forms in the mail, call CFA Institute's Information Central Department at: (800) 247-8132 or (434) 951-5499 or e-mail [info@cfainstitute.org](mailto:info@cfainstitute.org).

## June 2009 CFA Exam Fees

	Received on or before September 24, 2008	Received on or before February 16, 2009	Received on or before March 16, 2009
a. Program Enrollment (first-time candidates only)	\$390	\$390	\$465
b. Exam Registration* (all candidates)	\$600	\$690	\$930
c. Total Fees	\$990	\$1,080	\$1,395

Enrollment and registration fees are nontransferable and nonrefundable.

\* The registration fee also includes the CFA Institute reference materials and one partial mock exam.

## Important Dates for the June 2009 CFA Exam

- Final deadline for new CFA enrollments and exam registrations to be received: March 16, 2009
- Examination admission ticket available on the CFA Institute website: Late April 2009
- Examination day: June 6, 2009
- Exam results available online: Late July 2009

## June 2009 CFA Test Centers: International

### EUROPE

Amsterdam,  
Netherlands  
Athens, Greece  
Baku, Azerbaijan  
Belgrade, Serbia  
Bilbao, Spain  
Brussels, Belgium  
Bucharest, Romania  
Budapest, Hungary  
Copenhagen, Denmark  
Dublin, Ireland

Edinburgh, Scotland  
Frankfurt, Germany  
Geneva, Switzerland  
Helsinki, Finland  
Istanbul, Turkey  
Kiev, Ukraine  
Lisbon, Portugal  
London, England  
Luxembourg  
Madrid, Spain  
Malta  
Milan, Italy

Moscow, Russia  
Munich, Germany  
Nicosia, Cyprus  
Paris, France  
Prague, Czech Republic  
Reykjavik, Iceland  
Riga, Latvia  
Skopje, Macedonia  
Sofia, Bulgaria  
Stockholm, Sweden  
Vienna, Austria

Vilnius, Lithuania  
Warsaw, Poland  
Zagreb, Croatia  
Zurich, Switzerland

Visit [www.cfainstitute.org/cfaprogram](http://www.cfainstitute.org/cfaprogram) for complete details of the CFA Program.

# STUDY SOLUTIONS for the 2009 CFA® EXAM

Schweser Study Solutions are a blended set of Study Tools that keep you focused on information that is relevant to the CFA exam and can effectively improve your chances for timely success in the CFA Program.



Schweser Study Solutions:

- Prepare you efficiently and effectively for the CFA exam
- Help you to better understand the CFA curriculum
- Optimize your time
- Minimize your risk
- Motivate you throughout the CFA season

	<b>PremiumPlus Study Solution</b> <b>\$1,231.65</b> <i>(retail \$1,449)</i>	<b>Premium Study Solution</b> <b>\$849.15</b> <i>(retail \$999)</i>	<b>Essential Study Solution</b> <b>\$509.15</b> <i>(retail \$599)</i>
<b>Instruction</b>			
<i>Your choice of the 16-Week Online Class, Video CDs, or a 3-Day Seminar</i>	✓	✓	
<b>Question Bank</b>			
<i>SchweserPro™ QBank (CD, download, or online subscription)</i>	✓	✓	✓
<b>Notes &amp; Planning Tools</b>			
<i>SchweserNotes™</i>	✓	✓	✓
<i>Online Schweser Study Planner</i>	✓	✓	✓
<i>Schweser Quicksheet™</i>	✓	✓	✓
<b>Practice Exams</b>			
<i>Practice Exams, Vol. 1</i>	✓	✓	✓
<i>Practice Exams, Vol. 2</i>	✓	✓	✓
<b>InstructorLink™ (Online Resources &amp; Support)</b>			
<i>Schweser Library (on-demand videos of fundamental concepts in the CFA curriculum)</i>	✓	✓	<i>partial access</i>
<i>Exam-Tips Blog (tips, strategies, and motivation)</i>	✓	✓	✓
<i>Instructor-Led Office Hours (weekly chats)</i>	✓	✓	✓
<i>Searchable FAQs (answers to your questions)</i>	✓	✓	✓
<i>Instructor Email Access (communicate directly with expert instructors via email)</i>	✓	✓	
<b>Final Review Pack</b>			
<i>3-Day Archive Review Seminar and Slide Workbook</i>	✓		
<i>2-Day Online Problem Solving Workshop and Slide Workbook</i>	✓		
<i>Schweser's Secret Sauce® book</i>	✓		

Visit [www.schweser.com](http://www.schweser.com) for complete product details.

# INSTRUCTION for the 2009 CFA® EXAM

Kaplan Schweser instruction provides the structure and motivation you need for successful exam preparation. Our online or in-class instructor-led study programs feature valuable exam tips, study strategies, guidance, and direction from the world's leading CFA curriculum and CFA exam experts.

FORMAT	LOCATIONS AND DATES	FEATURES	HOURS#	RETAIL PRICE	YOUR PRICE
3-Day Seminars	Newark San Francisco Los Angeles Atlanta Philadelphia Boston	<ul style="list-style-type: none"> <li>Seminar Slide Workbook</li> <li>Ethics Online Streaming Video</li> </ul>	22	\$449	\$381.65
3-Day Seminar Archive	Worldwide (May)	<ul style="list-style-type: none"> <li>A downloadable Seminar Workbook (PDF)</li> </ul>	22	\$379	\$322.15
5-Day Seminar	Dallas-Fort Worth, TX	<ul style="list-style-type: none"> <li>Ethics Online Streaming Video</li> <li>Full subscription to Schweser Library</li> <li>Seminar Slide Workbook</li> <li>Continental breakfast Monday-Friday</li> <li>Lunch Monday-Thursday</li> </ul>	36	\$999	\$849.15
WindsorWeek™ (SSFA®)	Windsor, ON, Canada (May)	<ul style="list-style-type: none"> <li>Lodging (multiple options)</li> <li>All meals</li> <li>Personal tutoring sessions</li> <li>Slide Workbook</li> <li>Secret Sauce™ book and ebook</li> <li>Schweser Library (full subscription)</li> <li>Ethics Online Streaming Video</li> </ul>	50	\$1,999*	\$1,699.15*

For complete Schweser Seminar and Weekly Program details including available CPE credits, visit [www.schweser.com](http://www.schweser.com) or call 888-325-5072 (toll free) or 608-779-5599 (international).

\* Kaplan Schweser is required to collect and remit 5% GST on any programs located in Canada. Your credit card will be charged in USD.

## KAPLAN SCHWESER

Place Your Order Today!

Visit: [www.schweser.com/portal](http://www.schweser.com/portal)

Enter the CFA Society of Istanbul discount code:  
IstanbulCFA

Call: 888-325-5072 (toll-free) or 608-779-5599

**Terms and Conditions:** We are not able to extend credits or issue refunds for past purchases. The prices listed are USD and do not include shipping or tax. Prices are subject to change. Please visit our website at [www.schweser.com/help](http://www.schweser.com/help) to access our detailed return/cancellation/refund policy.

Kaplan Schweser follows the CFA Institute Prep Provider Guidelines.

**Required Disclaimer:** "CFA Institute does not endorse or warrant the accuracy or quality of the products or services offered by Kaplan Schweser. CFA Institute, CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute."