

Introducing an Exclusive Opportunity for CFA Society Members: Chartered Alternative Investment Analyst (CAIA) Stackable Credential Pilot Program



Who should participate in the CAIA Stackable Credential Program?

CFA Society members who want to manage, analyze, distribute, or regulate alternative investments.

The [minimum criteria for eligibility](#) in the program are as follows. Applicants:

- Must have no existing CAIA exam history, i.e. a past registration or attempt at the Level I or Level II exam,
- Must be a CFA Charterholder, in good standing, and
- Must have a digital badge from the CFA Institute, verifiable by CAIA Association.

What are the benefits of the CAIA program?

Those who successfully complete the CAIA program earn an additional designation that is globally recognized throughout the alternative investments industry. They also have the opportunity to expand their professional network in alts by becoming lifelong CAIA Members.

By working through CAIA's newly updated Level II curriculum, Candidates will endow themselves with a true fiduciary mindset, enabling them to think long term and gain the conviction necessary to thrive in uncertain markets ahead. They also have a good understanding of the alternative asset classes that can provide strategic diversification in a portfolio.

What does the CAIA Level II curriculum cover?

The brand new CAIA Level II focuses on “top-down” approaches and best practices for constructing and managing a diversified portfolio that includes alternative investments, along with integrated topics that address current industry trends.

Note that an updated e-Curriculum for Level II is available for purchase from Wiley eLearning – and includes the latest core curriculum text with an accompanying workbook, study guide, and supplementary study materials incorporated into the robust platform.

How long does the CAIA Stackable Credential Pilot Program take?

Qualified CFA Society members are allowed to bypass the CAIA Level I exam, meaning that those who register for the upcoming September 2021 Level II exam can earn their CAIA designation as soon as early Q4 2021. Candidates report that they spend an average of 200 hours studying for the Level II exam. Registered stacking Candidates will also have access to the Level I sample exam to review what they may have learned from their CFA training.

CAIA and COVID-19

The global COVID-19 pandemic has proven the need for resilience in the alternative investments industry, and the CAIA Association has updated its testing policies, procedures, and technology to ensure that its Candidates and Members remain equipped to handle future disruptions. CAIA is working with its partners, Pearson VUE, to accommodate all Candidates, either through modifications to the in-person test center experience or via [online proctoring](#) when appropriate.

CAIA Exams

The CAIA Level II exam is held semi-annually in March and September at testing centers worldwide.

- [CAIA Exam Dates](#)
- [CAIA Registration and Program Process](#)
- [CAIA Exam Locations](#)

Dates to Know

- Registration Opens – April 5, 2021
- Early Registration Closes – May 17, 2021
- Registration Closes – August 9, 2021

Still have questions? [Join us for an information session coming up on April 7.](#)