

Close to 20,000 Pass Level III CFA[®] Program Exam, Will Join CFA Institute to Build a Better World for Investors

Australia has almost 5,000 candidates taking June CFA Program examinations.

SYDNEY, August 30, 2018 – CFA Institute, the global association of investment management professionals, announced that of the 35,518 candidates who sat for the Level III CFA[®] Program exam in June, 56 percent have passed, completing their final CFA Program exam. Asia Pacific accounts for 53 percent of candidates taking the exam across all three levels, with China topping all APAC markets in terms of the number of candidates.

China, Australia, Hong Kong SAR, Singapore, India and Japan all feature a rise in the number of candidates sitting for the three levels of examination. Notably, Australia saw a robust year-on-year growth of 37% percent in the number of candidates who took the June examinations, with the number increasing from 3,633 in 2017 to 4,986 in 2018.

Successful Level III candidates will become CFA[®] charterholders in early October this year, pending verification of professional experience and other membership requirements. They will join more than 154,000 charterholders around the globe who have earned the CFA designation.

“I congratulate all candidates who passed their June examination and those who will soon be awarded the CFA charter,” said Ganesh Suntharam, President, CFA Society Sydney.

“Successfully completing all three levels of the CFA Program is an outstanding accomplishment and testament to many years of hard work”.

In 2019, fintech will enter the CFA Program curriculum at Level I and II, covering the range of technologies and financial applications in investment management, new content on Machine Learning, and ethics cases within a fintech work setting. The curriculum is constantly being reviewed to stay abreast of industry trends to ensure the quality of advice in the investment sector meets with emerging needs.

The total number of candidates who sat for a CFA Program exam in June grew 46 percent globally year-over-year. Strong demand for the program continues in emerging and developing economy markets, where candidate numbers have doubled over the past five years.

Of 79,507 candidates who sat for the Level I exam in June, 43 percent were successful. Of the 64,216 candidates who took the Level II exam, the pass rate was 45 percent. These candidates will continue their journey to becoming CFA charterholders. View [historical pass rates](#) and a [series of infographics](#) about the growth of the CFA Program.

New Test Centres Bring Exams Closer to Candidates

Since December 2017, CFA Institute has increased the number of test centres for candidates in a further seven locations. These include centres in Lagos in Nigeria and Ulaanbaatar in Mongolia allowing candidates to sit their CFA exam in their home country for the first time. Other new test locations include Barcelona, Spain; Dalian and Hangzhou China; Hyderabad, India; and Rio de Janeiro, Brazil. More new test locations are planned for the December 2018 exams.

“Expanding access to test centers around the world, especially in developing markets, remains central to our mission of building professionalism and raising standards in the investment management industry globally,” says Paul Smith, CFA, president and CEO, CFA Institute. “For aspiring investment management professionals, greater access to our credentialing programs represents more than a pass rate or career advancement. Well-trained, ethical investment professionals help pave the way for economic growth, greater confidence in financial systems, and ultimately more opportunities for the communities they serve.”

The June Level I, II, and III exams were administered in 286 test centers in 185 cities worldwide. The top 10 countries and territories with the largest number of candidates tested are: mainland China (50,642), United States (31,988), India (18,948), Canada (13,125), United Kingdom (11,380), Hong Kong SAR, China (5,862), Australia (4,986), Singapore (3,369), Korea (2,409) France (1,869), and South Africa (2,359).

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CFA Societies Australia

The CFA Societies of Sydney, Melbourne and Perth are not-for-profit associations of

approximately 2,500 investment professionals; together representing the three Australian chapters of CFA Institute. Our members are engaged in a wide variety of roles across investment management and advice. Most of our members are holders of the Chartered Financial Analyst (CFA) designation. For more information, please visit <https://www.cfas.org.au>

CFA Institute

CFA Institute is the global association of investment professionals that sets the standard for professional excellence and credentials. The organization is a champion of ethical behavior in investment markets and a respected source of knowledge in the global financial community. Our aim is to create an environment where investors' interests come first, markets function at their best, and economies grow. There are more than 154,000 CFA charterholders worldwide in 165+ countries and regions. CFA Institute has eight offices worldwide and there are 151 local member societies. For more information, visit www.cfainstitute.org or follow us on Twitter at @CFAInstitute and on Facebook.com/CFAInstitute.