



STALLA CFA REVIEW COURSE INFORMATION

(PLEASE REVIEW THIS FORM IN ITS ENTIRITY FOR YOUR BENEFIT)

The University College of the Cayman Islands is proud to announce their partnership with the Stalla CFA Review. Stalla serves the finance profession with career-oriented supplemental education including the most comprehensive, flexible review program available for preparing students to succeed on the rigorous Chartered Financial Analyst® (CFA®) Examinations.

Stalla's approach to preparation for CFA Institute's Chartered Financial Analyst® (CFA®) examination is rigorous, comprehensive, and grounded in a holistic, highly structured methodology. Constantly updated by the Stalla team of CFA charterholders, the Stalla System's CFA Exam review program corresponds directly to CFA Institute's curriculum and emphasizes core concepts and how to apply them in test-taking scenarios. Because the Stalla approach has been structured to ensure that all program components are carefully integrated, it not only maximizes the time you spend studying and reviewing, but also helps minimize your risk of failure on exam day.

There are three CFA exams that must be passed in succession. (You must pass Level 1 to take Level 2, etc.) Each exam has a specific set of content in the areas of ethics, quantitative analysis, economics, accounting and finance. Each level and their corresponding content differ.

Level 1 – The 2007 Level I Exam focuses on the tools and inputs relating to investment valuation and portfolio management. It also introduces basic concepts regarding securities laws, regulations, and ethical and professional conduct. Not all topic areas are given equal weight at each level of the CFA Exams.

Level 2 – The 2007 Level II Exam emphasizes asset valuation while testing your ability to apply concepts at Level I relating to investment analysis, valuation, and ethical and professional conduct.

Level 3 – Level III is an in-depth review of the entire portfolio management process, and requires that you demonstrate a working knowledge of the process, including the application of concepts learned in the preceding exam levels. As with Levels I and II, you must have a firm grasp of how to apply the CFA Institute Code of Ethics and Standards of Professional Conduct in Organizations.

Cost:

The total cost for the level one training (inclusive of materials) is KYD \$2,000.

Schedule:

CFA Level 1 Review			
Date	Class #		Topic
29-Jan		1	Intro & Ethics
5-Feb		2	Quantitative Methods 1
12-Feb		3	Quantitative Methods 2
19-Feb		4	Economics 1 & 2
26-Feb		5	Economics 2 & 3
4-Mar		6	Financial Statement Analysis 1
11-Mar		7	Financial Statement Analysis 2
18-Mar		8	Financial Statement Analysis 3
25-Mar	break		break
1-Apr		9	Financial Statement Analysis 3
8-Apr		10	Financial Statement Analysis 4
15-Apr		11	Corporate Finance
22-Apr		12	Analysis of Equity Investments
29-Apr		13	Fixed-Income Investments 1
6-May		14	Fixed-Income Investments 2
13-May		15	Derivative Instruments
20-May		16	Portfolio Management & Alternative Investments
27-May	break		break

Special Considerations:

Please note that there are no requirements for attending the Stalla CFA Review classes but there ARE requirements for becoming a CFA:

- 1) Prospective CFA candidates must have a bachelor's degree or equivalent OR be a college/university senior (in the final year of studies) scheduled to receive a bachelor's degree OR meet experience requirements in point 2.
- 2) Prospective candidates without a degree may qualify if they have four years of acceptable professional work experience OR a combination of four years of college/university and professional work experience. (Experience need not be investment related. Summer, part-time, and internship positions do not qualify.)

Stalla also makes a few suggestions for students to keep in mind!

- 1) To prepare adequately for the CFA® Exams, the typical candidate requires a minimum of 250 to 300 hours of rigorous effort for each of the three exam levels.
- 2) The Chartered Financial Analyst® (CFA®) Program—administered by CFA Institute—offers you a graduate level curriculum and examination program designed to expand your working knowledge and practical skills relating to investment decision making. Each of the program's three levels builds on the preceding one, and each concludes with a full-day (six-hour) examination. Candidates must pass one examination before advancing to the next higher level, but are permitted to repeat an examination if they fail to pass.
- 3) The Level 1 Exams are offered twice a year (December and June). Students of this schedule are preparing to take their Level 1 Exams in June 2008.
- 4) If you are a prospective candidate, you may enroll for your Level 1 Exam once you have paid an initial registration fee to CFA Institute. In addition to the initial registration fee, you are required by CFA Institute to pay an enrollment fee for each exam. You may enroll for only one exam at a time and cannot enroll for a subsequent exam until you have received your passing results for the prior level exam.
- 5) Early registration can save you money because CFA Institute imposes a graduated fee schedule that increases over time. The most important step: start early!
- 6) Important note: Candidates are expected to have a basic knowledge of typical, college-level introductory material in economics and basic accounting. If you do not meet this expectation, CFA Institute provides a list of suggested preliminary readings.
- 7) CFA Institute has established the following requirements for securing your CFA charter.
 - a. Successful completion of Level I, II, and III CFA Examinations.
 - b. At least four years of acceptable professional work experience related to the investment decision-making process, which may be accrued prior to, during, or after completing your examinations. (Visit cfainstitute.org for details about work experience requirements.)
 - c. Become a member of CFA Institute and apply for membership with a CFA Institute member society. (See "Member Resources" at cfainstitute.org.)
 - d. Agree to comply with, among other things, the CFA Institute conditions, requirements, policies and procedures defined in the CFA Institute Articles of Incorporation, Bylaws, Code of Ethics, and Standards of Professional Conduct.
 - e. Once a charterholder, you must submit a Professional Conduct Statement and pay membership dues annually.

Contacts:

Contact Diane Campbell (dcampbell@ucci.edu.ky or 949-9580) to register for classes or obtain a registration form. Any other enquiries can be made to Kathleen Celoria (kceloria@ucci.edu.ky or 526-5010) or John Thompson (jthompson@ucci.edu.ky or 526-5017).