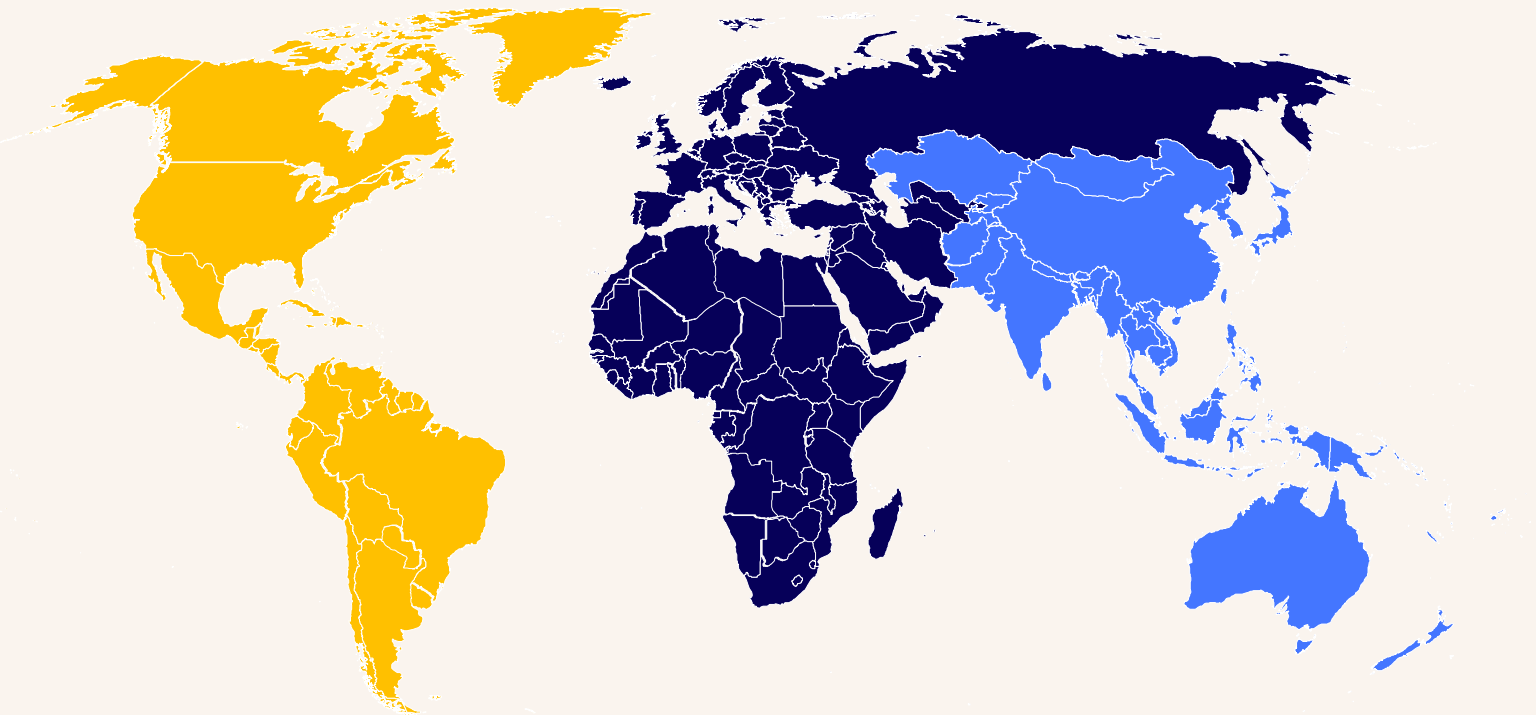


**CFA Society  
Los Angeles**

# Investing in Your Future

# Membership, Candidates, and Societies



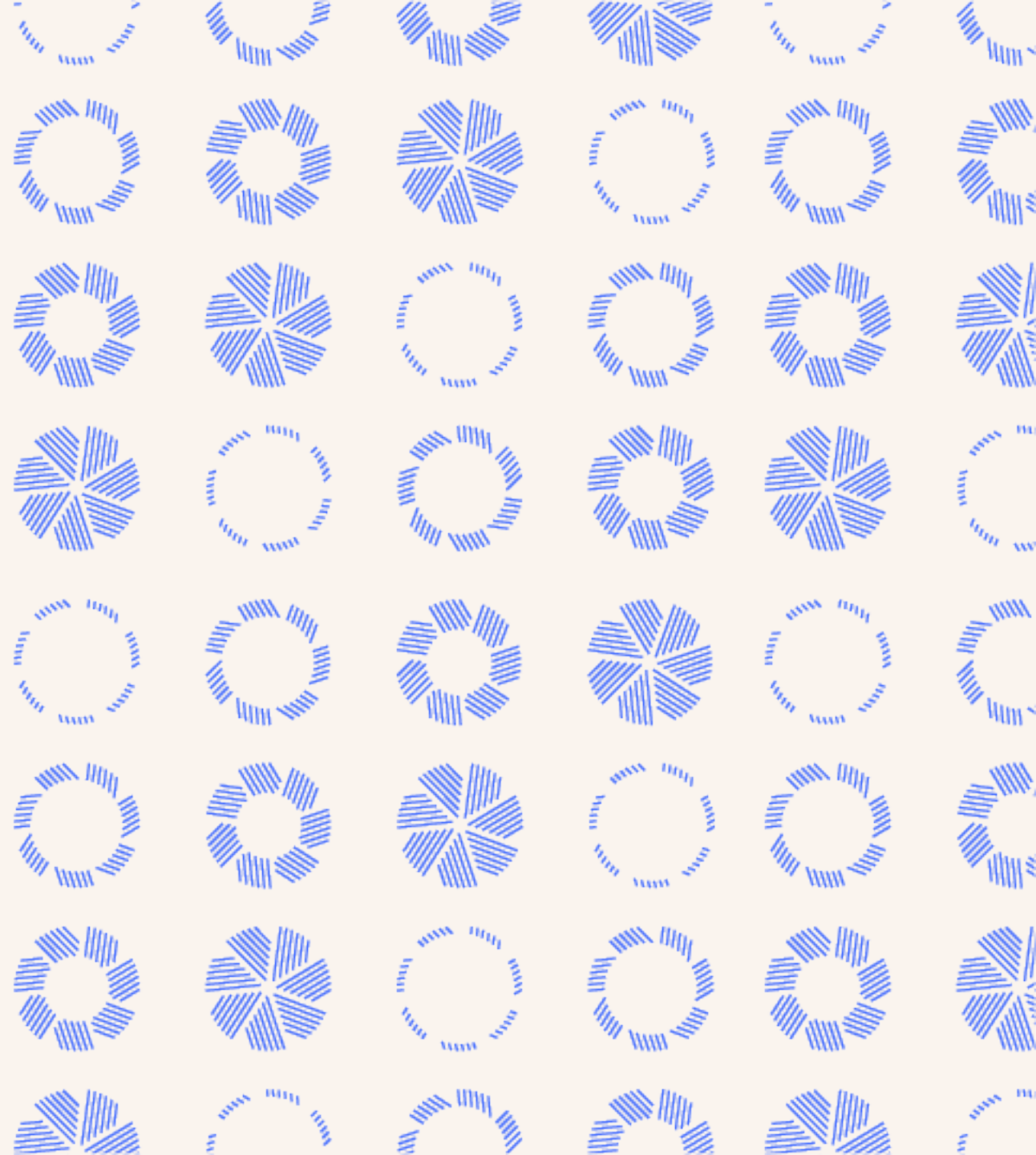
160 local societies  
More than 190,000 members in 160 markets

Americas 57%  
Members > 105,000  
CFA Program Candidates > 48,000  
Societies: 92

EMEA 22%  
Members > 41,000  
CFA Program Candidates > 36,000  
Societies: 47

Asia Pacific 21%  
Members > 39,000  
CFA Program Candidates > 118,000  
Societies: 21

# CFA<sup>®</sup> Program

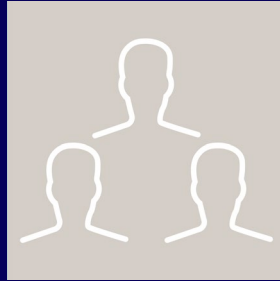


# CFA Charter: The Gold Standard



**Gold standard** investment credential. The CFA Program equips you not only to enter the profession but also to excel.

**Unmatched expertise:** Our rigorous curriculum will prepare you for complex investment decisions and clarity in navigating ethical issues.



Held by more than **190,000 investment professionals** working in more than **160 markets**.

**Prestigious network:** Connect with an exclusive group of outstanding investment professionals.



Recognized by **regulatory bodies** in many countries/regions as a proxy for meeting certain licensing requirements.

**Global passport:** Earn waivers from regulatory agencies, graduate programs, and more.



More than **650 universities** around the world incorporate the CFA Program curriculum into their degree programs.

**Career resources:** Gain access to career guides, thought leadership, and continuing education.

# Benefits of Employing CFA Charterholders

The CFA charter differentiates candidates in today's evolving and competitive global investment management industry.

## Expertise

- Broad skills for investment analysis and decision-making
- Mastery of CFA Program curricula
- Global perspective

## Trust and Accountability

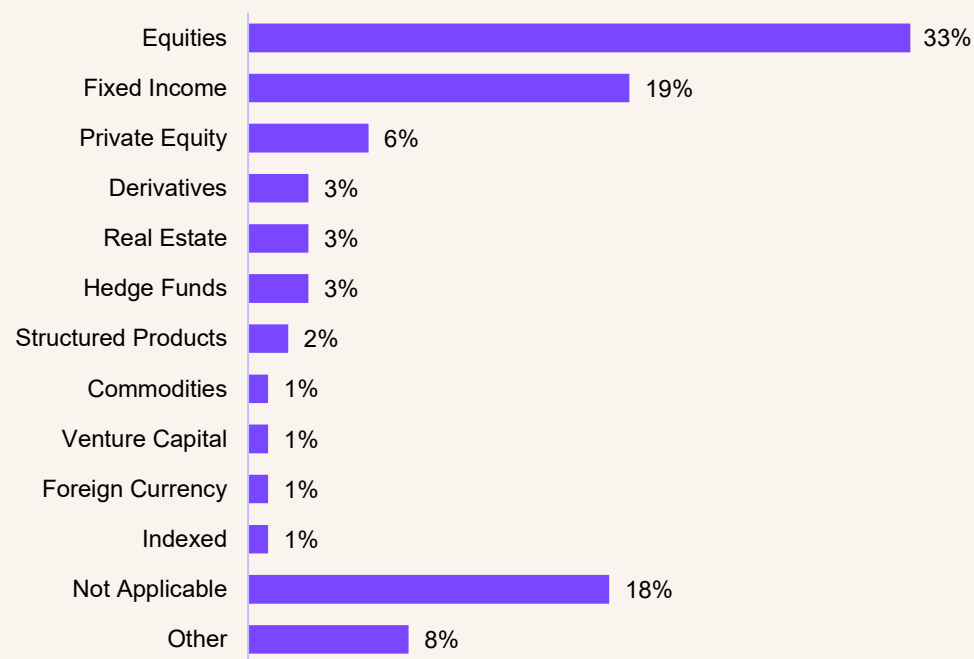
- Client-first thinking
- Mastery of professional and ethical standards
- Tenacity and commitment to the profession
- Safeguard client interests

## Relevance and Recognition

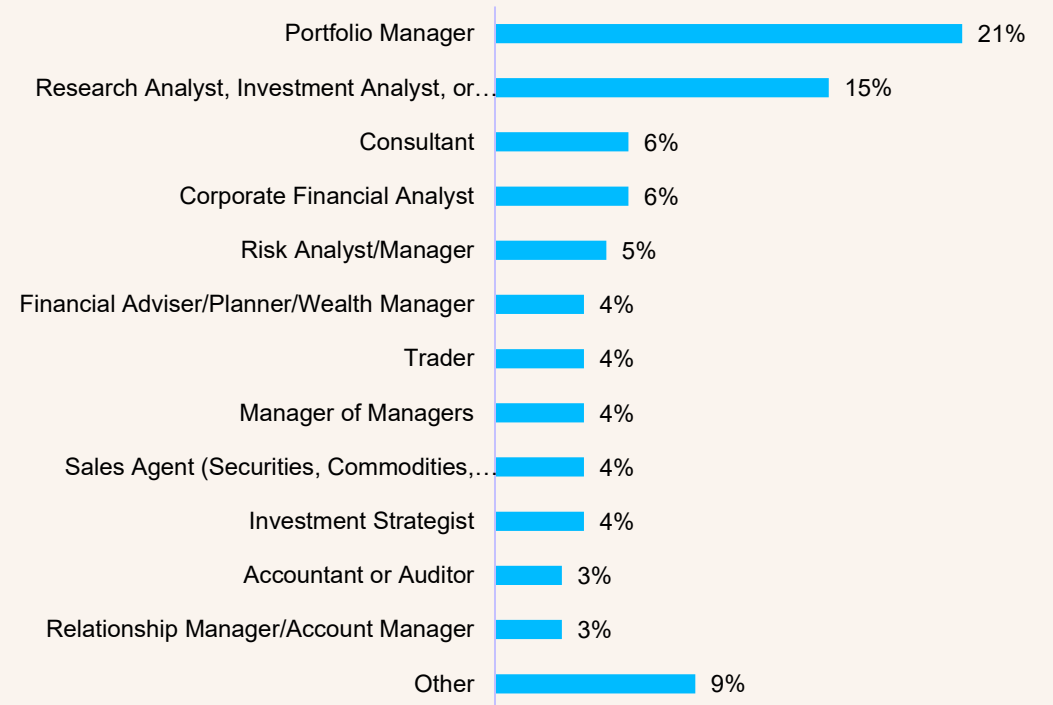
- Continual CFA Program curriculum updates
- Charterholders employed by top investment firms worldwide
- Regulators accept the CFA charter to meet certain licensing requirements

# What can I do with the CFA Charter?

**Charterholder Employment by Primary Investment Practice\***



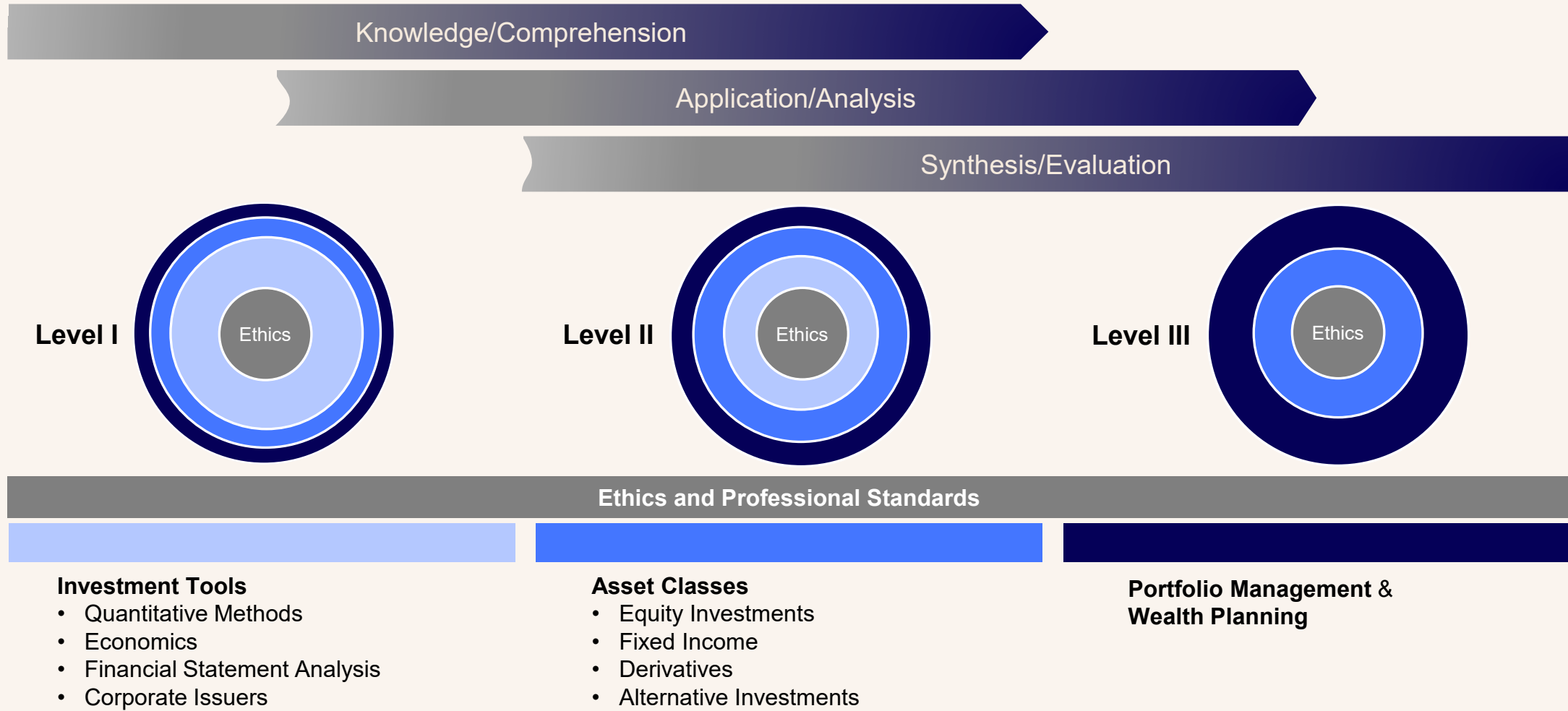
**Charterholder Top Job Roles by Title\*\***



# Top Global Employers of Charterholders

<b>Allianz SE</b>	<b>Bank of America Merrill Lynch</b>	<b>BlackRock</b>
<b>BMO Financial Group</b>	<b>CIBC World Markets Inc.</b>	<b>Citigroup</b>
<b>Credit Suisse</b>	<b>Deutsche Bank</b>	<b>Ernst &amp; Young</b>
<b>Fidelity Investments</b>	<b>Goldman Sachs</b>	<b>HSBC</b>
<b>JP Morgan Chase</b>	<b>Morgan Stanley Smith Barney</b>	<b>PricewaterhouseCoopers</b>
<b>RBC</b>	<b>Scotiabank Group</b>	<b>TD Bank Financial Group</b>
<b>UBS</b>	<b>Wells Fargo</b>	

# The Three Levels of the CFA Program





# CFA Program Costs

	Level I	Level II	Level III
Early Pricing	<b>USD 1,140</b>	<b>USD 1,140</b>	<b>USD 1,240</b>
Regular Pricing	<b>USD 1,490</b>	<b>USD 1,490</b>	<b>USD 1,590</b>

Access to Learning Ecosystem included in registration. Print curriculum is available for an additional cost.

# The Keys to CFA Program Success

Average completion time is four years, with most candidates taking between two and five years.

Successful candidates report dedicating more than 300 hours of study per level.

The CFA Program curriculum is the only source material for exam writers.

## Study Tools

Learning Ecosystem

Curriculum print book (for purchase)

Digital tests and practice exercises

Scan Me

Scan the QR code for registration dates and exam windows.



# CFA Program Scholarships

## Access Scholarships

Access scholarships provide needs-based scholarship opportunities for those unable to afford the full program fees.

**Award:** Reduces the exam registration fee to USD 400.

**Award Cycle:** There are four application windows. Awards are valid for one year.

**Timeline:** Please see the CFA Institute website for application details and the timeline.

## Professor and Student Scholarships

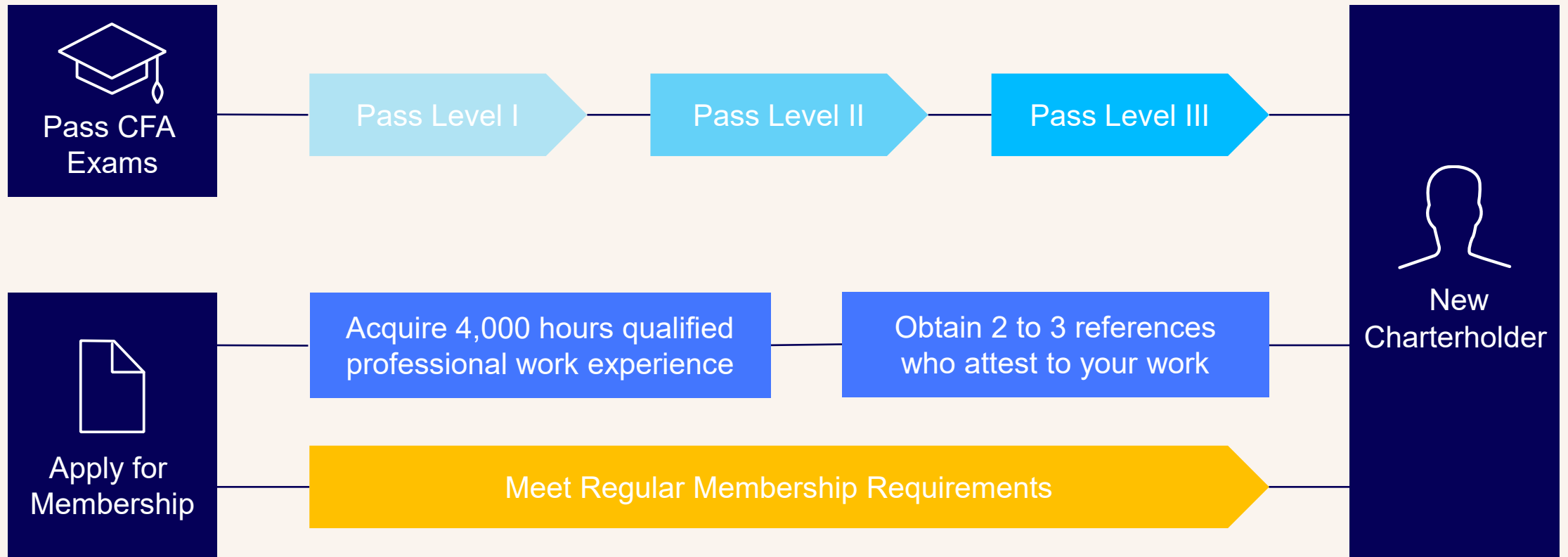
Professor and Student scholarships are offered to key influencers in the academic and financial communities, such as college/university faculty, students enrolled at an Affiliated University.

**Award:** Waives the program enrollment fee and reduces the exam registration fee to USD 600.

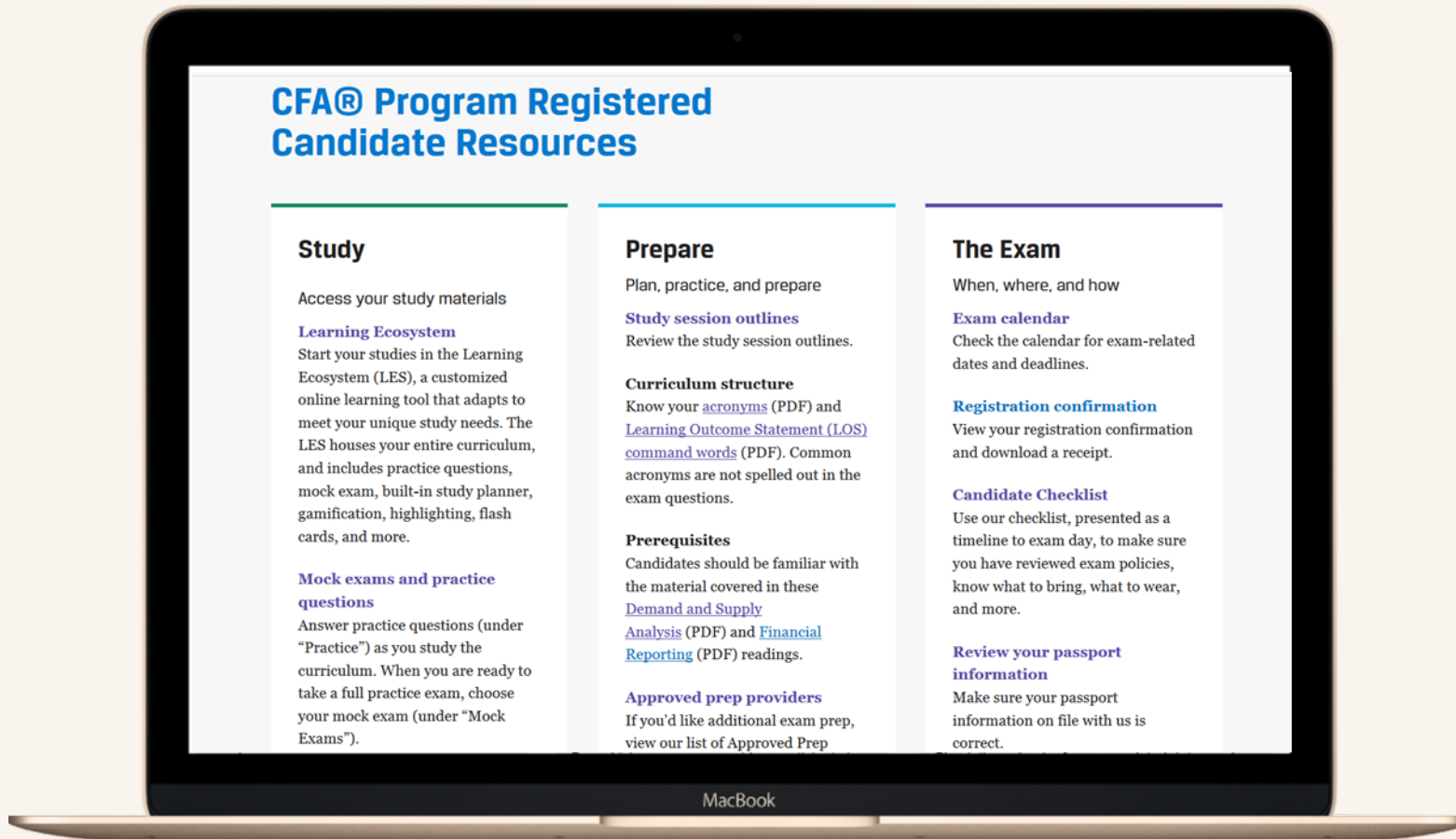
**Award Cycle:** Awards for student and professor scholarships are made year-round. Awards are valid for one year.

**Timeline:** Please see the CFA Institute website for application details and timelines.

# The Path to Becoming a CFA Charterholder



# Candidate Resources Page



- Simple **dashboard** that indicates **progress** and **performance**
- **Consolidates** curriculum and study tools into an **integrated** platform
- **Web-based** and **mobile device agnostic**
- Multiple **device synching**
- **Instructional delivery** best practice (e.g., spaced repetition, gamification)
- **Personalized learning experience** based on behavior and preferences

# Practical Skills Modules - Topics Covered

## Level I

**Blu Containers Company Summary Outputs**

	2020A	2021A	2022A	2023	2024	2025	2026	2027
<b>Income Statement Items</b>								
Net Revenue	\$114	\$137	\$160	\$184	\$204	\$224	\$244	\$264
Growth	10.8%	20.1%	16.8%	14.4%	10.9%	9.3%	9.0%	9.0%
EBITDA	\$50	\$60	\$70	\$84	\$94	\$104	\$114	\$124
Margin	43.8%	43.8%	43.8%	45.7%	46.1%	46.9%	46.7%	46.9%
Growth	30.7%	20.0%	16.7%	18.7%	10.5%	9.6%	9.6%	9.6%
Net Income	\$14	\$21	\$26	\$32	\$37	\$42	\$47	\$52
Margin	12.3%	15.3%	16.3%	17.4%	18.1%	18.8%	19.3%	19.3%
Growth	48.1%	50.0%	23.1%	23.1%	13.6%	13.6%	13.6%	13.6%

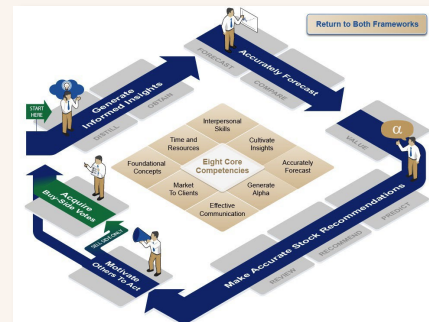
### 1. Variable Assignment & Data Types

- In Python, variables are used to hold values which could be Integers, Floats or Booleans.
- In one line of code, provide a variable name and assign a value to it using the assignment operator "=".

**Assignment Operator**  
Variable Name → revenue\_A = 3500 → Value to be assigned

revenue\_A = 3500 → Integer (int)  
revenue\_B = 9500.5 → Floating Point (float)  
dividend\_paid = True → Boolean (Bool)

In [1]: `# Let's assume that we have two companies A and B that are reporting their revenue. Let's define a variable named "revenue_A" and assign an integer number to it. # Integers are whole numbers (no decimals) that could be positive or negative. # In python, you do not need to create a variable and then assign a value to it. You can run the cell by clicking "shift + enter" or by clicking run.`  
`revenue_A = 3500`



calculate the dividends per share for ABC Inc. given the following assumptions:

- Next year's sales revenue = \$150 million
- Next year's net profit margin = 10%
- Dividend payout ratio = 50%
- Number of outstanding shares = 6 million

Write a Python code that:

- Defines Python variables for: (1) next year's sales revenue, (2) next year's net profit margin, (3) dividend payout ratio and (4) number of outstanding shares and assigns values to them. For Example, next year's sales revenue can be defined as follows:

```
sales_revenue = 150000000
```

- Calculates ABC Inc. net earnings
- Calculates ABC Inc. dividends per share

**Hint:**

- Net earnings = Sales Revenue × Net Profit Margin
- Dividends Per Share = (Net earnings × Payout ratio) ÷ Number of Outstanding Shares

In [28]: `# Let's define our variables first`  
`sales_revenue = 150000000`  
`net_profit_margin = 0.1`  
`dividend_payout_ratio = 0.5`  
`num_outstanding_shares = 6000000`

## Level III

### Solve Three-Asset Portfolio's Return and Risk

We can now use the equations from MPT to solve for the portfolio's return and risk. We need to revise our formulas for portfolio return, since this is calculated as the sum of all the weighted returns (based on the proportion of each asset in the portfolio). We will clear the contents of the cells (using the "delete" key on the keyboard) containing the old formulas where we previously calculated variance, volatility, and return on the portfolios.

The new formula for portfolio return in cell H13, which incorporates all three assets' weights and returns will look like this: `=B13*B$3+C13*C$3+D13*D$3`

Note that instead of doing this manually, we could use the Excel function `SUMPRODUCT()` which sums the products of two or more arrays.

## Financial Modeling

- Revenues
- Costs
- Depreciation
- Income Tax
- Working Capital
- Capital Structure
- Financial Statements
- Outputs

## Python Programming Fundamentals

- Environmental Setup
- Variables
- Data Types
- Comparison Operators
- Conditional Statements
- Loops
- Functions
- Pandas
- Portfolio Optimization

## Analyst Skills

- Critical Factors of a Stock
- Generating Insights
- Choosing Valuation Methodology
- Target Prices
- Communicating Stock Calls
- Time and Information Management

## Python, Data Science & AI

- Financial Data Scraping, Wrangling, Cleaning
- Dividend Payout Predication Using Machine Learning Regression & Artificial Neural Networks
- Edgar Data Ingestion & Sentiment Analysis Using AWS Comprehend and LSTM Neural Networks

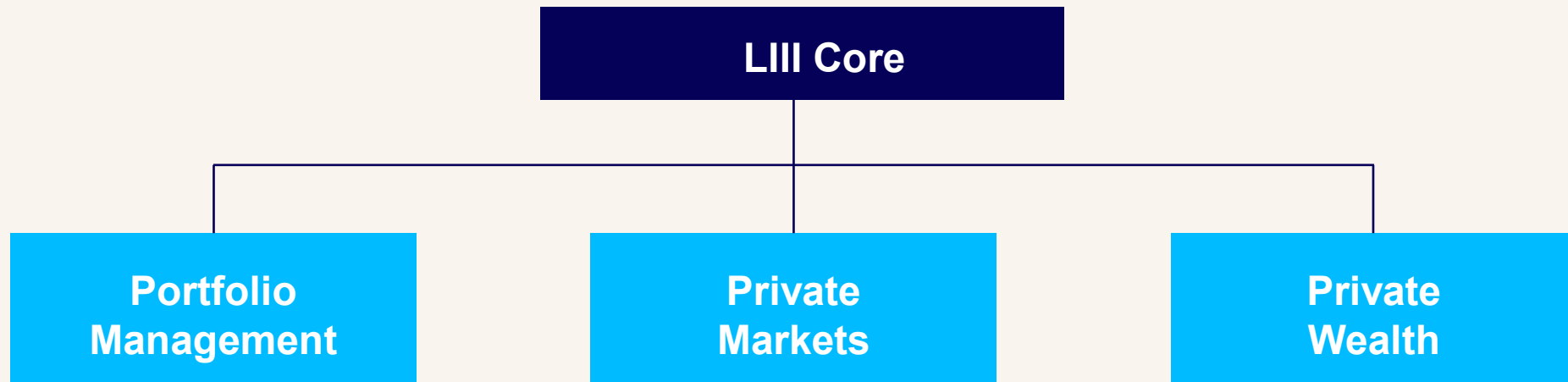
## Portfolio Development and Construction

- Investment Policy Statement
- Data Analysis
- Strategic Asset Allocation
- Capital Markets Expectations
- Sensitivity analysis
- Performance Evaluation

# 2025 CFA LEVEL III is divided into Core Curriculum and a choice of Specialized Pathway

The “Core Curriculum” will make up 70% of a candidate’s study material.

Each candidate will be able to choose a “specialized pathway” comprising 30% of their study material.



All paths lead to becoming a CFA Charterholder. No matter which a candidate picks, there will be a core component to all three pathways. It's identical across all three, teaching the same foundation and fundamentals. The specialized pathways dive deeper into how to apply that specifically in the context of their specialized path.

## **Mission Statement**

CFA Society Los Angeles promotes integrity, professional excellence and engagement among its members and within the community.

## **About CFA Society Los Angeles**

CFA Society Los Angeles is an association of local investment professionals, consisting of portfolio managers, security analysts, investment advisors and other financial practitioners, that has served CFA charterholders and CFA Program candidates locally since 1931.



# What are the benefits of joining CFALA?



## **CFALA Signature Events**

- CFA Society Los Angeles' Signature events are attended by 300+ investment professionals who are seeking thought-provoking content and quality networking opportunities. The Forecast Dinner features esteemed panels and future projections, ALTSLA, the West Coast's premier alternative investment all-day conference, and our latest conference, Portfolio which launched in 2019. It's a full day conference with 30+ speakers, immersive panel discussions, and insightful keynotes all talking

## **Topical Programs**

- Current issues in the investment industry are presented virtually and in-person throughout the Los Angeles area. Previous presentations include topics on Wealth Management, Alternative Investments, Fintech, ESG and Ethical Decision Making and Behavioral Finance.

## **Continuing Education Programs**

- Educational classes are available to members at a discounted rate. Courses have included Fixed Income Series, Alternative Investment Series, Data Science, Intro to Python, and Valuation and Modeling Boot Camps.

## **Career Development**

- CFA Society Los Angeles has a job board that allows you to search for jobs in southern CA as well as globally. We regularly offer soft skill classes on speed reading, note taking, presentation skills, salary negotiations and leadership development. In the fall of 2026 we will offer our next virtual career expo and job fair – this will be open to CFA Members and Candidates

## **Networking**

- We organize a wide variety of networking activities including: hikes, axe throwing, pickleball tournaments, dolphin cruises, wine tasting and golf tournaments.

# Opportunities for College Students



## **Investment Research Challenge**

- This annual educational initiative promotes best practices in equity research among the next generation of analysts through hands-on mentoring and intensive training in company analysis and presentation skills. The Challenge gathers students, investment industry professionals, publicly traded companies, and corporate sponsors together locally, regionally, and globally for a real world competition. The challenge comprises analysis of a publicly-traded company, mentoring by a professional research analyst, writing a research report, and presentation of research to a panel of experts. Additionally, all participants are introduced to and held to the standard of the CFA Institute Code of Ethics and Standards of Professional Conduct.

## **Scholarships**

- Beyond student scholarships CFA Institute also offers Access Scholarships and Women's Scholarships.

## **Free CFA Program Workshops and Boot Camps**

- Our classes rotate throughout the year but we have historically offered free workshops in Ethics, GIPS, Test Taking and Study Tips and Level III Essay Writing. Additional boot camps have been offered in problem solving and accounting essentials.

## **Volunteer Opportunities**

- CFA Society Los Angeles needs student volunteers to help at our annual golf tournament, forecast dinner and PORTFOLIO conference. Great opportunity to network and learn from financial experts.

## **Networking**

- We organize a wide variety of networking activities including: hikes, axe throwing, pickle ball tournaments, dolphin cruises, wine tasting and golf tournaments.

# Membership

## Dual Membership

Membership with CFA institute & CFA Society Los Angeles

### Charterholder Membership (\$200 a Year)

- Regular Membership Requirements +
- Pass all Three Levels of the CFA Exam
- 4,000 hours of professional work experience

### Regular Membership (\$200 a Year)

- Affiliate Membership Requirements +
- Bachelor's degree or equivalent
- Pass Level I of the CFA exam, Level II of the CIPM exam or pass the self-administered Standards of Practice
- 4,000 hours of professional work experience

### Affiliate Membership (\$200 a Year)

- Sign Professional Conduct Statement.
- An active candidate for Level I of the CFA exam, Pass the Standards of Practice Exam, or Interests are closely aligned to the objectives of CFA Institute & CFALA

## Local Membership

### Associate Membership (\$200 a Year\*)

- Local Membership
- Bachelor's degree or equivalent
- Can't have passed Level II
- \* If you are an ACTIVE candidate currently enrolled in the CFA Program Level I or Level II Exam, you may be eligible for a discounted rate of \$50.

### Student Membership (\$50 a Year)

- Local Membership
- Current Full Time Student at a University/College
- Can't have passed Level II



## Contact Us:

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# Thank you

For any additional questions, please email

