

THE CHARTERED ALTERNATIVE INVESTMENT ANALYST PROGRAM

Hubbis Wealth Management Forum, 2013 - Hong Kong

Tuesday, 26th February 2013

SHOWCASE YOUR KNOWLEDGE



The Global Mark of Distinction in Alternative Investments

CAIA and OUR MEMBERSHIP

CURRICULUM & EXAM PROCESS

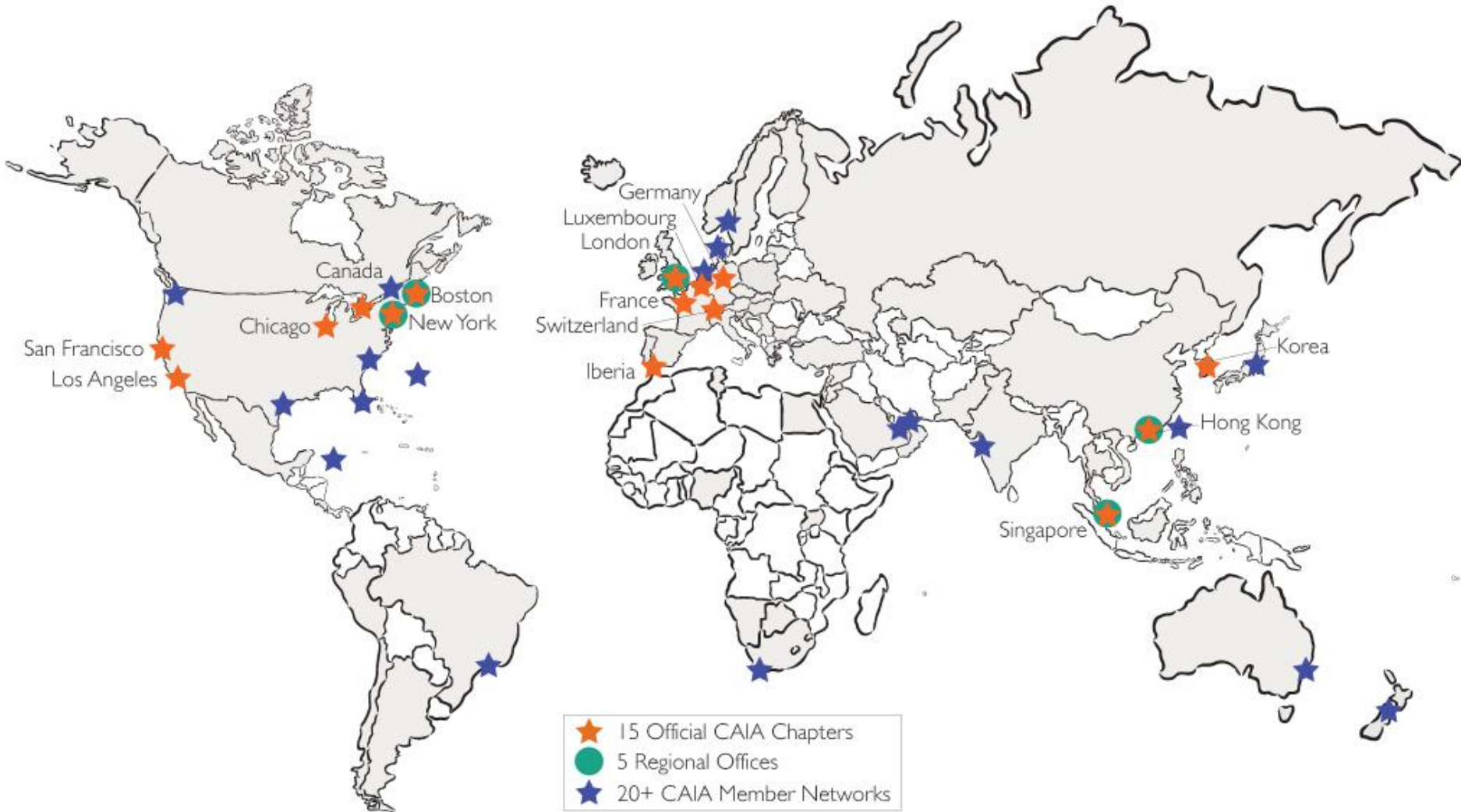
CAIA vs CFA

CANDIDATE SUPPORT

EXAM FEES and DATES

CONTACTS

GLOBAL PRESENCE



ACADEMIC AND ASSOCIATION PARTNERSHIPS



COLLEGE OF BUSINESS
LeBow
Drexel UNIVERSITY

Cass Business School
CITY UNIVERSITY LONDON

TRINITY COLLEGE DUBLIN
COLÁISTE NA TRÍONÓIDE, BAILE ÁTHA CLIATH

THE UNIVERSITY OF DUBLIN

Unil
UNIL | Université de Lausanne
HEC Lausanne

HEC MONTRÉAL

NUS
National University of Singapore

CLARK UNIVERSITY 1887
GRADUATE SCHOOL OF MANAGEMENT

SMU
SINGAPORE MANAGEMENT UNIVERSITY

NYU STERN
LEONARD N. STERN SCHOOL OF BUSINESS

WASEDA UNIVERSITY
早稲田大学

bvca

CONNECTICUT HEDGE FUND ASSOCIATION

aima

CISDM™

CHFA California Hedge Fund Association

IAFE

FWA

APREA

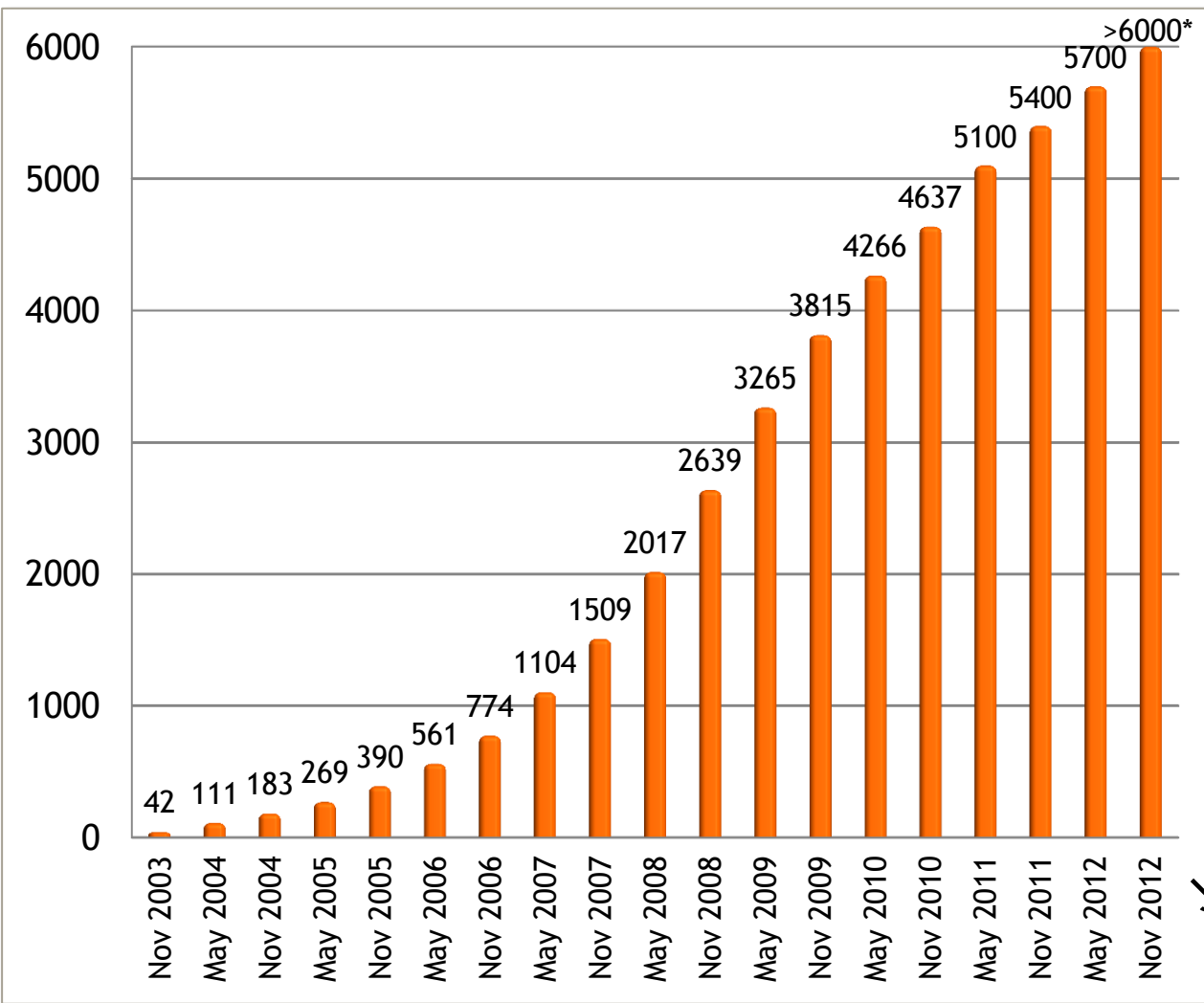
New York Hedge Fund Roundtable

BAI Bundesverband Alternative Investments e.V.

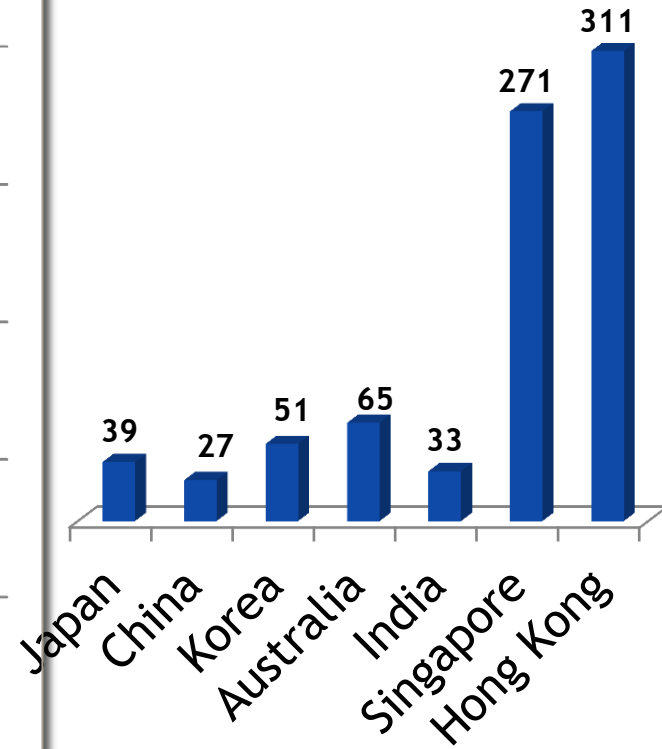
NZARA
New Zealand Absolute Return Association

SVCA Singapore Venture Capital & Private Equity Association

MEMBERSHIP GROWTH

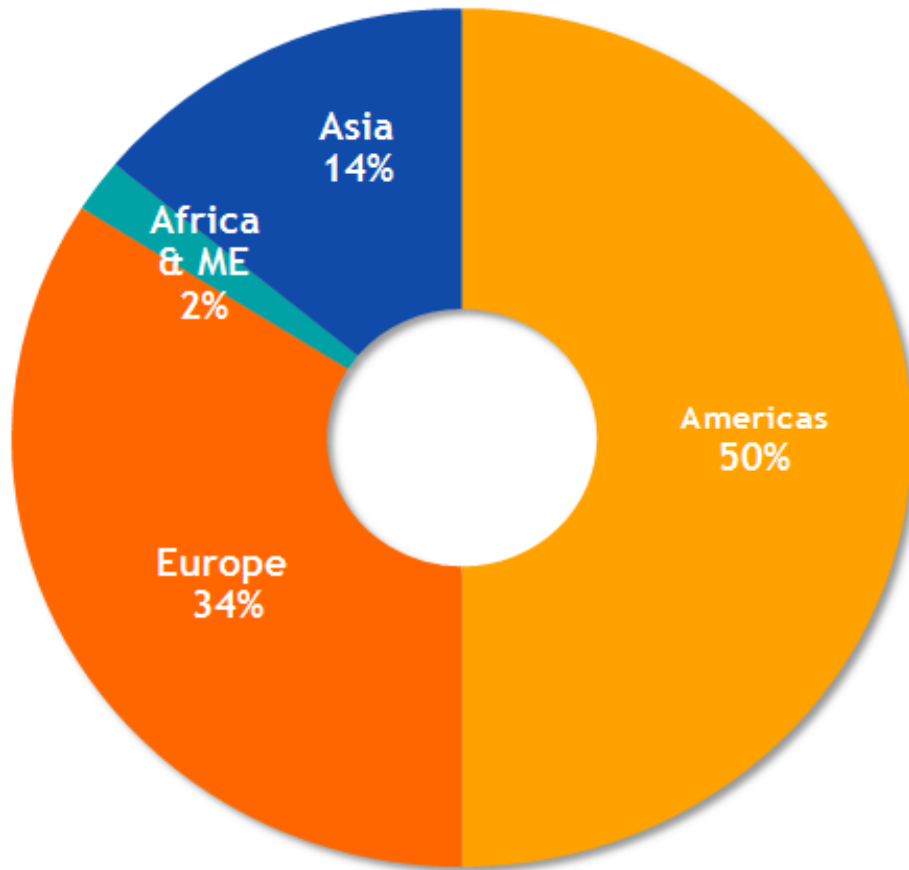


Members in Asia

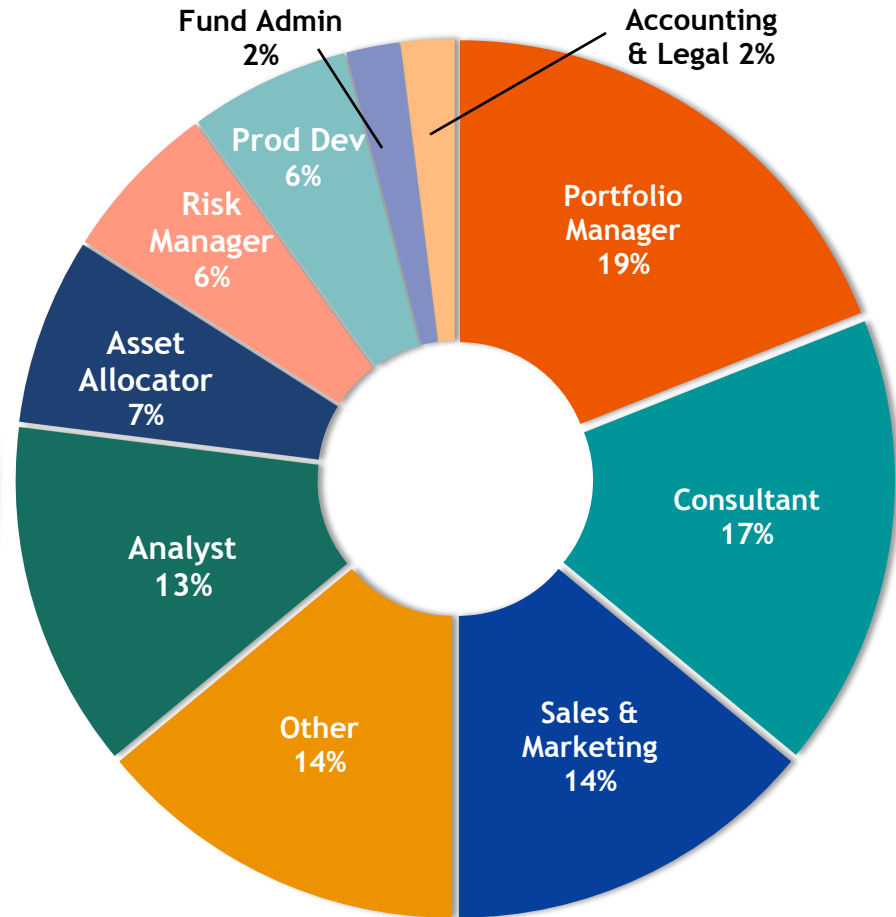


MEMBERSHIP PROFILE

WORLD



OCCUPATION



CAIA BECOMES “PREFERRED”



JP Morgan Chase, Hong Kong

AM - China Institutional Sales,
Alternative Investments, V.P.

- ❑ Network in the Chinese corporate sector is highly advantageous
- ❑ University degree is essential; CFA or **CAIA** chartered holder is strongly preferred
- ❑ Willingness to travel frequently and face clients China
- ❑ Good at communication, cold calling, networking, and excellent team player

Bank of America, New York

Director, Head of Structured
Investments - Latin America

- ❑ Undergraduate degree in Business Administration, Finance, International Relations, Economics etc.
- ❑ MBA, CFA and/or **CAIA** charter is preferred
- ❑ Proven track record and leadership experience in developing and growing a business

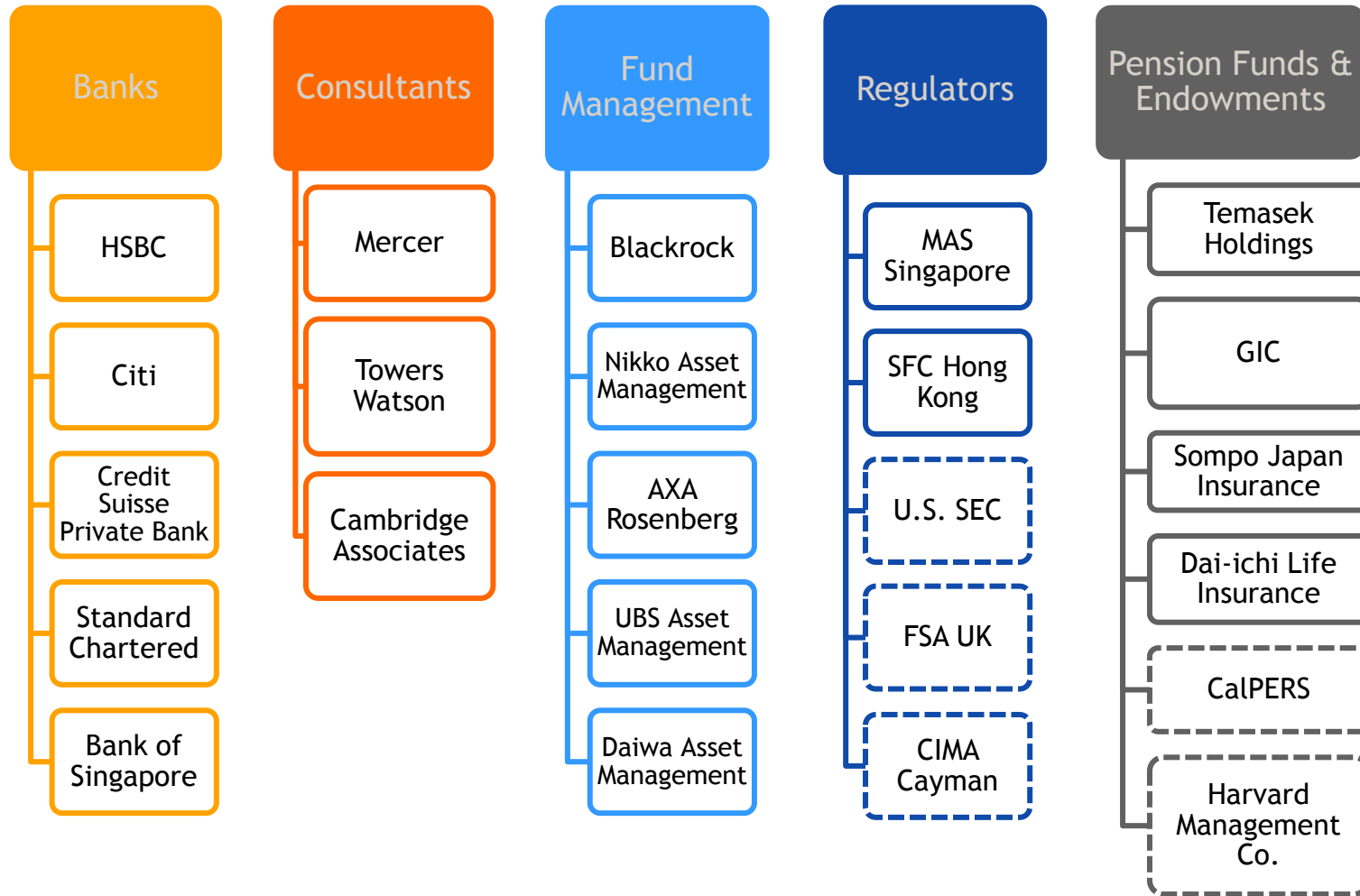


Towers Watson, London

Hedge Fund Researcher -
Investment

- ❑ Business finance or economics degree
- ❑ Completion of a professional qualification (e.g. CFA, **CAIA**)
- ❑ At least 5 years researching hedge funds preferable

SAMPLE OF CAIA MEMBER EMPLOYERS IN ASIA



CAIA and OUR MEMBERSHIP

CURRICULUM & EXAM PROCESS

CAIA vs CFA

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EXAM FEES and DATES

CONTACTS

QUANTITATIVE ANALYSIS

- ❑ Time Value of Money
- ❑ Probability Distributions, Sampling, and Hypothesis Testing
- ❑ Correlation, Regression, and Time Series Analysis
- ❑ Portfolio Concepts

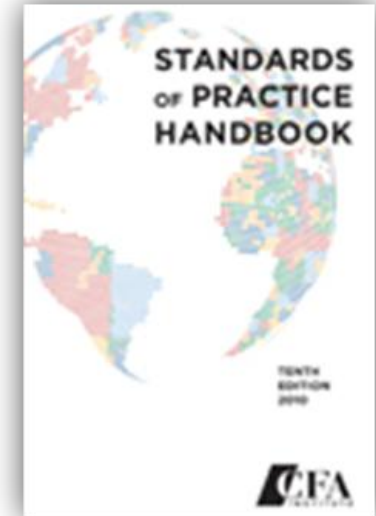
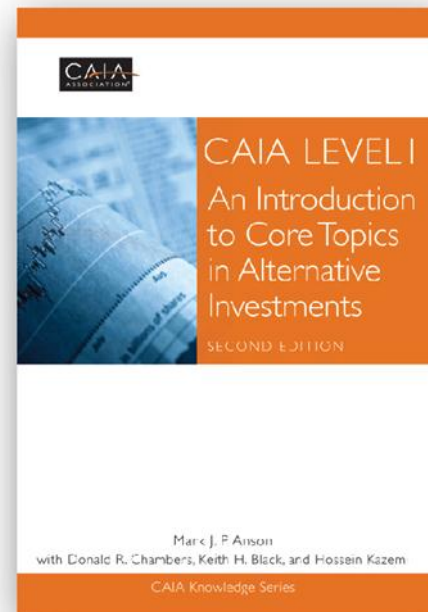
MARKETS, INSTRUMENTS, VALUATION & INVESTMENT THEORY

- ❑ Markets and Instruments
- ❑ Fixed Income Securities
- ❑ Equity Securities
- ❑ Basic Relationship between Risk and Return
- ❑ Market Efficiency
- ❑ Applied Portfolio Management
- ❑ Options and Black-Scholes Option Pricing Model
- ❑ Other Derivatives and Market Strategies

CORE CONCEPTS

Level I

- Professional Standards & Ethics
- Introduction to Alternative Investments
- Real Assets
- Hedge Funds
- Commodities
- Private Equity
- Structured Products
- Risk & Portfolio Management



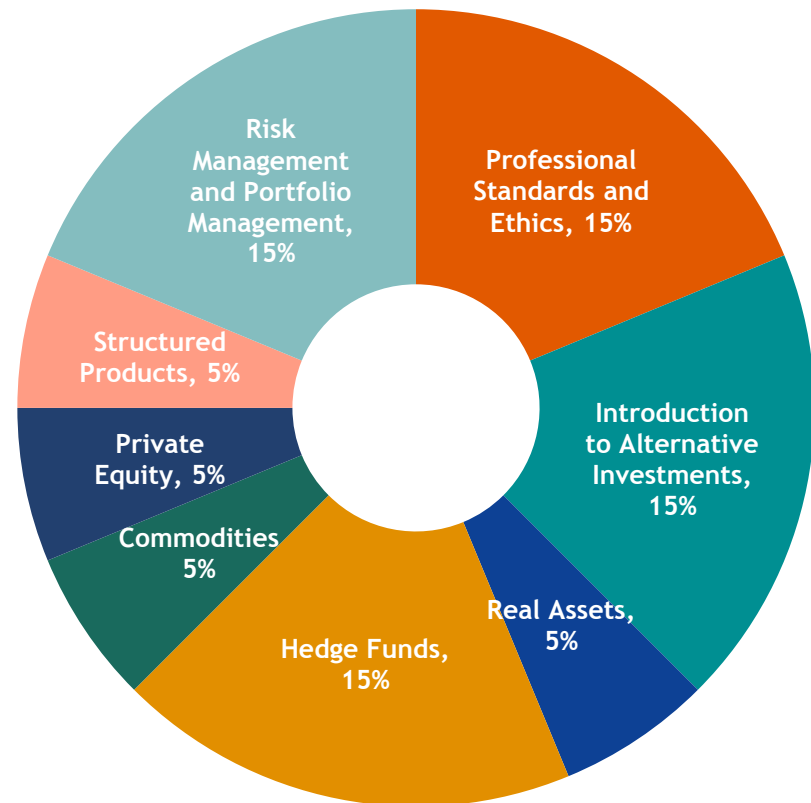
LEVEL I

- Professional standards & ethics
- Introduction to major areas of alternatives

- **200 Multiple Choice Questions**
 - **Section 1 : 100 questions**
120 minutes

 - **Section 2 : 100 questions**
120 minutes

Exam Topics Minimum Weight



CAIA LEVEL I - PASS RATES

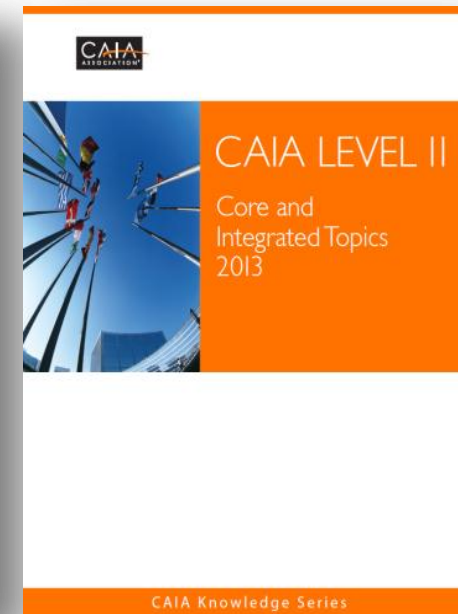
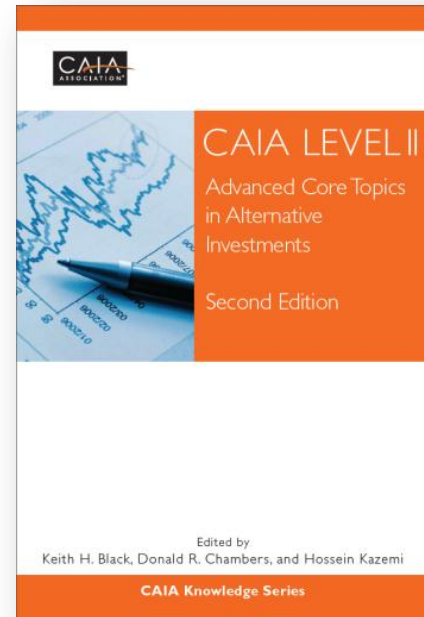


Pass Rates	
September 2009	68 %
March 2010	71 %
September 2010	71 %
March 2011	71 %
September 2011	74%
March 2012	68%
September 2012	64%

ADVANCED CORE CONCEPTS

Level II

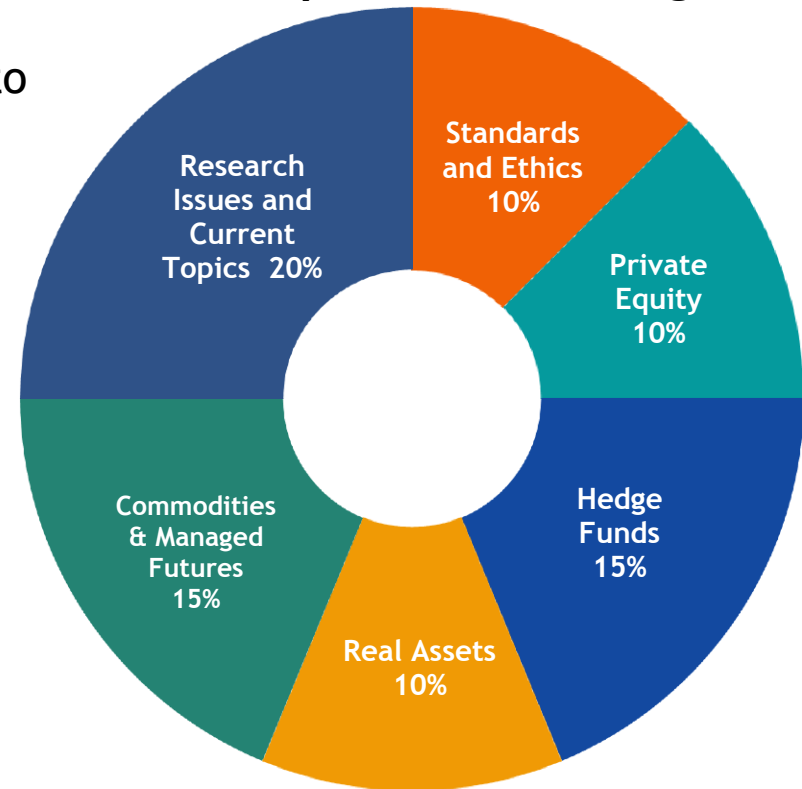
- ❑ Professional Standards & Ethics
- ❑ Venture Capital & Private Equity
- ❑ Hedge Funds & Managed Futures
- ❑ Real Estate/Real Assets
- ❑ Commodities
- ❑ Structured Products
- ❑ Manager Selection, Due Diligence & Regulation
- ❑ Research Issues & Current Topics
- ❑ Risk & Risk Management
- ❑ Asset Allocation & Portfolio Management



LEVEL II

- ❑ Professional standards and ethics
- ❑ Application of skills and knowledge to current and integrated AI topics
- ❑ **100 Multiple Choice Questions + 3 Constructed Response Questions (essays)**
 - **Section 1:** 100 questions / 120 minutes (70% exam weight)
 - Can focus on any topic
 - Optional 30-minute break
 - **Section 2:** 3 essays with multiple parts / 120 minutes (30% exam weight)
 - Can focus on any topic
 - Short answers: 1-3 paragraphs

Exam Topics Minimum Weight



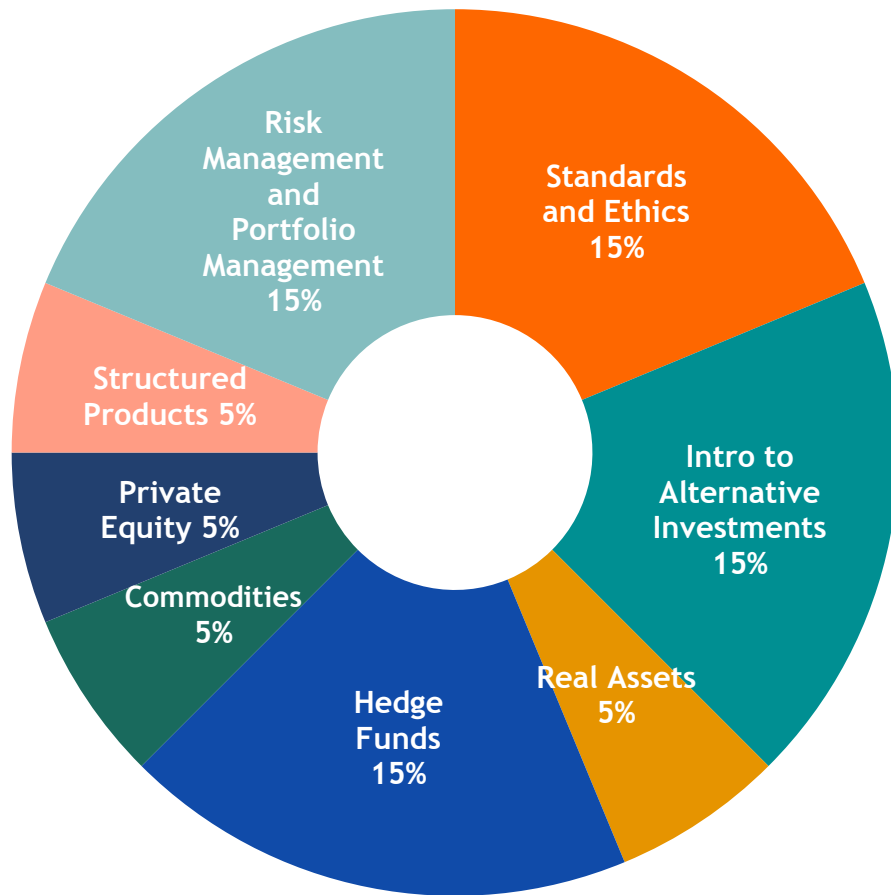
CAIA LEVEL II - PASS RATES



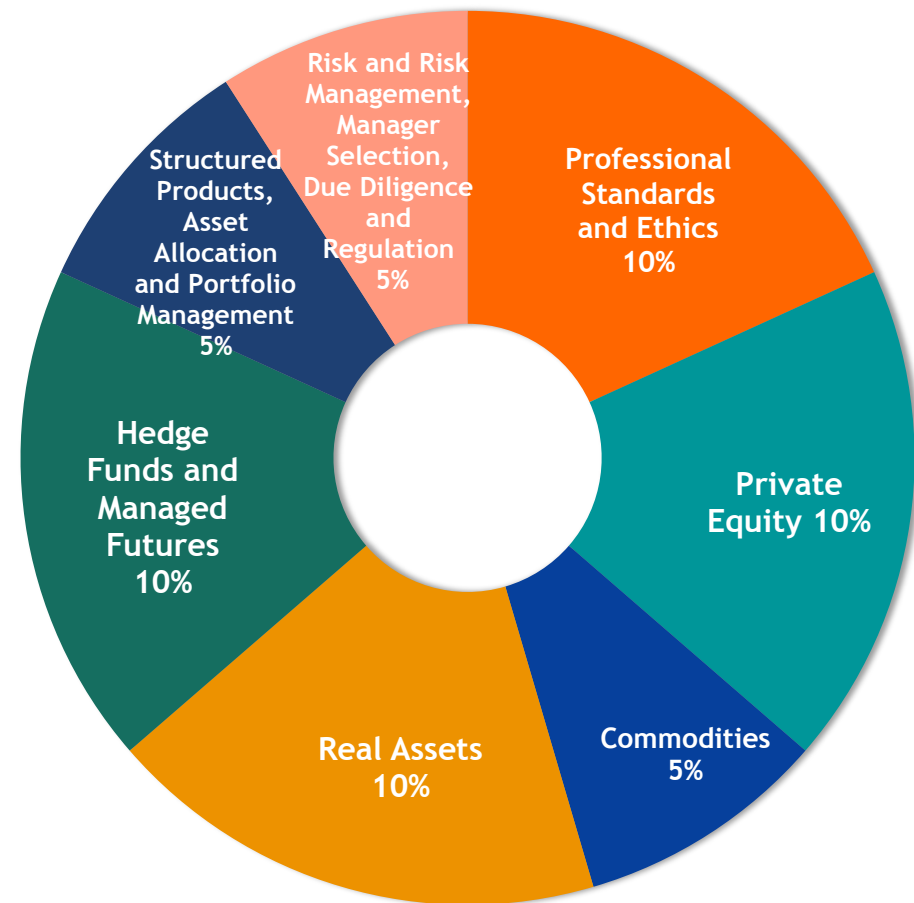
Pass Rates	
September 2009	58 %
March 2010	56 %
September 2010	56 %
March 2011	58 %
September 2011	59%
March 2012	58%
September 2012	62%

MINIMUM WEIGHTS BY EXAM TOPIC

Level I



Level II



LEVEL I

- ❑ Professional standards & ethics
- ❑ Introduction to major areas of alternatives

- ❑ **200 Multiple Choice Questions**
 - Section 1 : 100 questions / 120 minutes
 - Section 2 : 100 questions / 120 minutes

LEVEL II

- ❑ Professional standards and ethics
- ❑ Application of skills and knowledge to current and integrated AI topics

- ❑ **100 Multiple Choice Questions + 3 Essays**
 - Section 1 : 100 questions / 120 minutes
 - Section 2 : 3 essays / 120 minutes

CAIA and OUR MEMBERSHIP

CURRICULUM & EXAM PROCESS

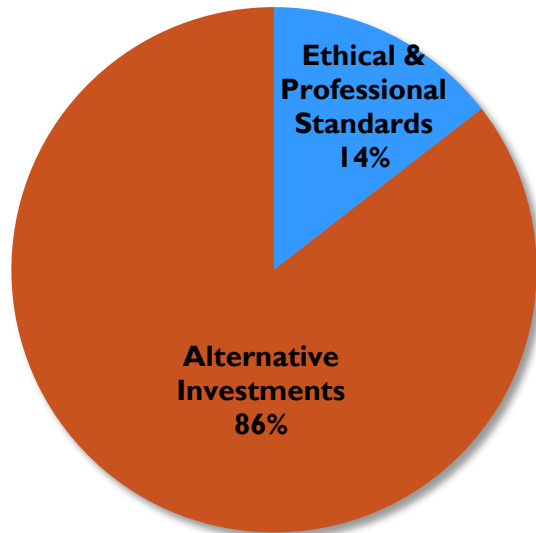
CAIA vs CFA

CANDIDATE SUPPORT

EXAM FEES and DATES

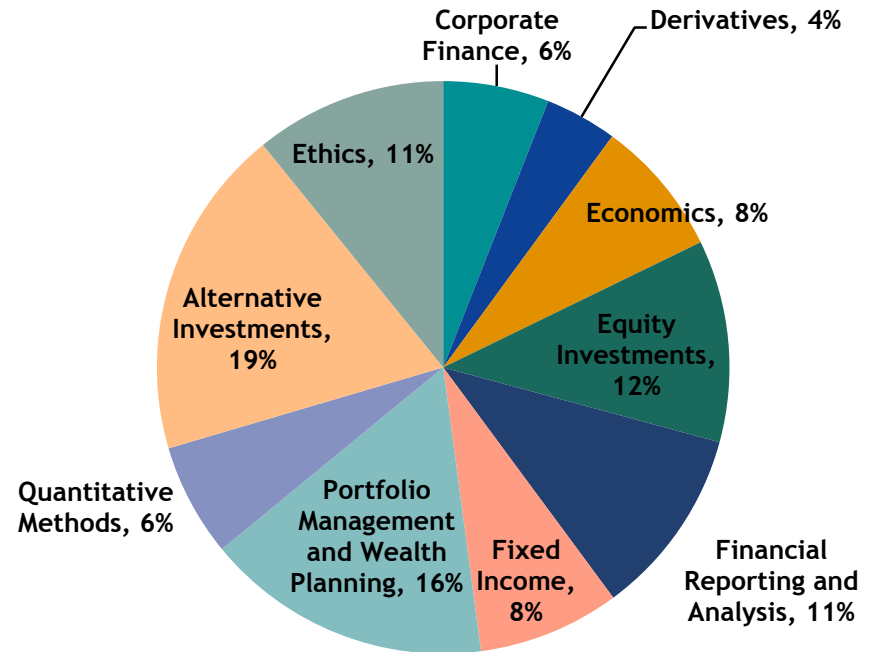
CONTACTS

CAIA Level I and II Combined Study Time Allocation



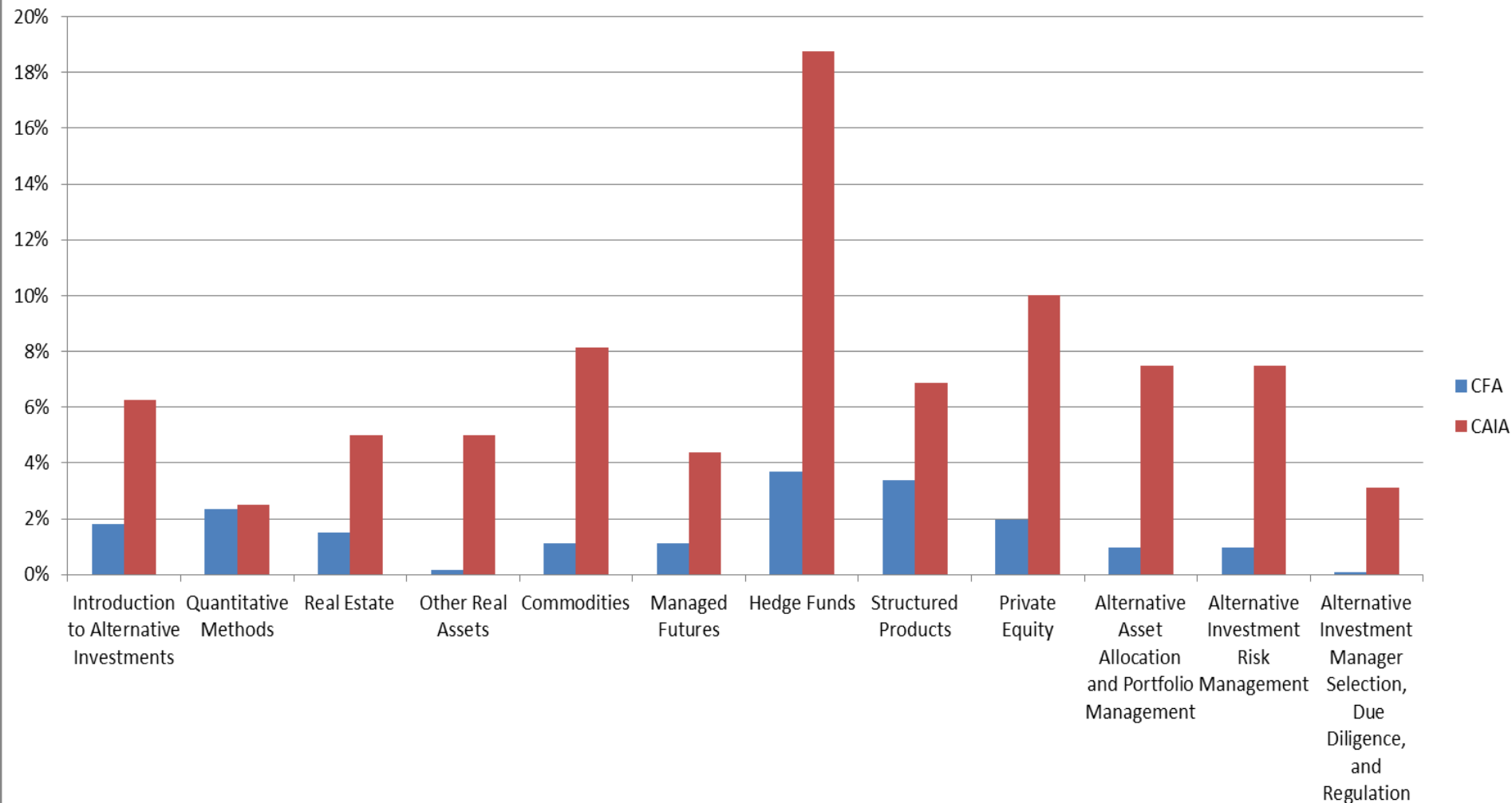
CAIA average study time Level I: 150-200 hours
Level II: 200+ hours
(est. 400+ hours across 2 levels)

CFA Level I, II, and III Combined Study Time Allocation



CFA average study time For each level: 300 hours
(900 hours across 3 levels)

Alternative Investment Study Time Allocations (% of total program study time)



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EXAM FEES and DATES

CONTACTS

- ❑ On-line Self-Evaluation Test of “CAIA Curriculum Foundation”
- ❑ CAIA Study Guides
- ❑ Online Live Candidate Orientation Sessions
- ❑ Informal Study Groups
- ❑ Sample Questions and Exercises
- ❑ Study calculator to plan your course of study
- ❑ Level I and Level II Sample Exams
- ❑ Independent Preparatory Course Providers

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CONTACTS

	Level I		Level II		Retake
	Early	Standard	Early	Standard	
Program enrollment	US\$400	US\$400	\$0	\$0	\$0
Exam registration	US\$1,150	US\$1,250	US\$1,150	US\$1,250	US\$450
	US\$1,550	US\$1,650	US\$1,150	US\$1,250	US\$450

Registration opens April 1 for the September 2013 exams

CURRICULUM COST

The CAIA Curriculum is available for purchase at Amazon.com and Wiley.com. The CFA Institute *Standards of Practice Handbook* is also available for purchase online. Approximate pricing :

- Level I Textbook US\$110 - 200
- Level II Textbook & CIT Readings US\$310 - 400
- *Standards of Practice Handbook* US\$30 - 40

Study Guides for Level I and for Level II are FREE, and are available for download anytime at www.caia.org

☐ Registration for September 2013 Exam Registration

- April 1 - July 31, 2013
- Early Registration discount through May 13, 2012

☐ Level I Exam

- September 16 - 27, 2013

☐ Level II Exam

- September 9 - 20, 2013

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CAIA vs CFA

CANDIDATE SUPPORT

EXAM FEES and DATES

CONTACTS

GLOBAL BUSINESS DEVELOPMENT CONTACTS

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The Global Mark of Distinction in Alternative Investments

Thank You

www.caia.org