



The Global Mark of Distinction
in Alternate Investments



Learn How To Obtain Your CAIA Charter & CAIA's Testing Options

Introductions

Learn How To Obtain Your CAIA Charter & CAIA's Testing Options



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Director CMR
CAIA Association

Agenda

Welcome

About CAIA Association

Why Alternative Investments

CAIA's Approach

- From Analyst to Allocator
- Map Out Your Learning

Candidate Experience

- Reading materials & study tools

CAIA Members

Prepare for Exam Day

- Testing options

Q&A



Who We Are

CAIA Association is the global professional body dedicated to **alternative investments**, seeking greater alignment, transparency, and knowledge for all investors.

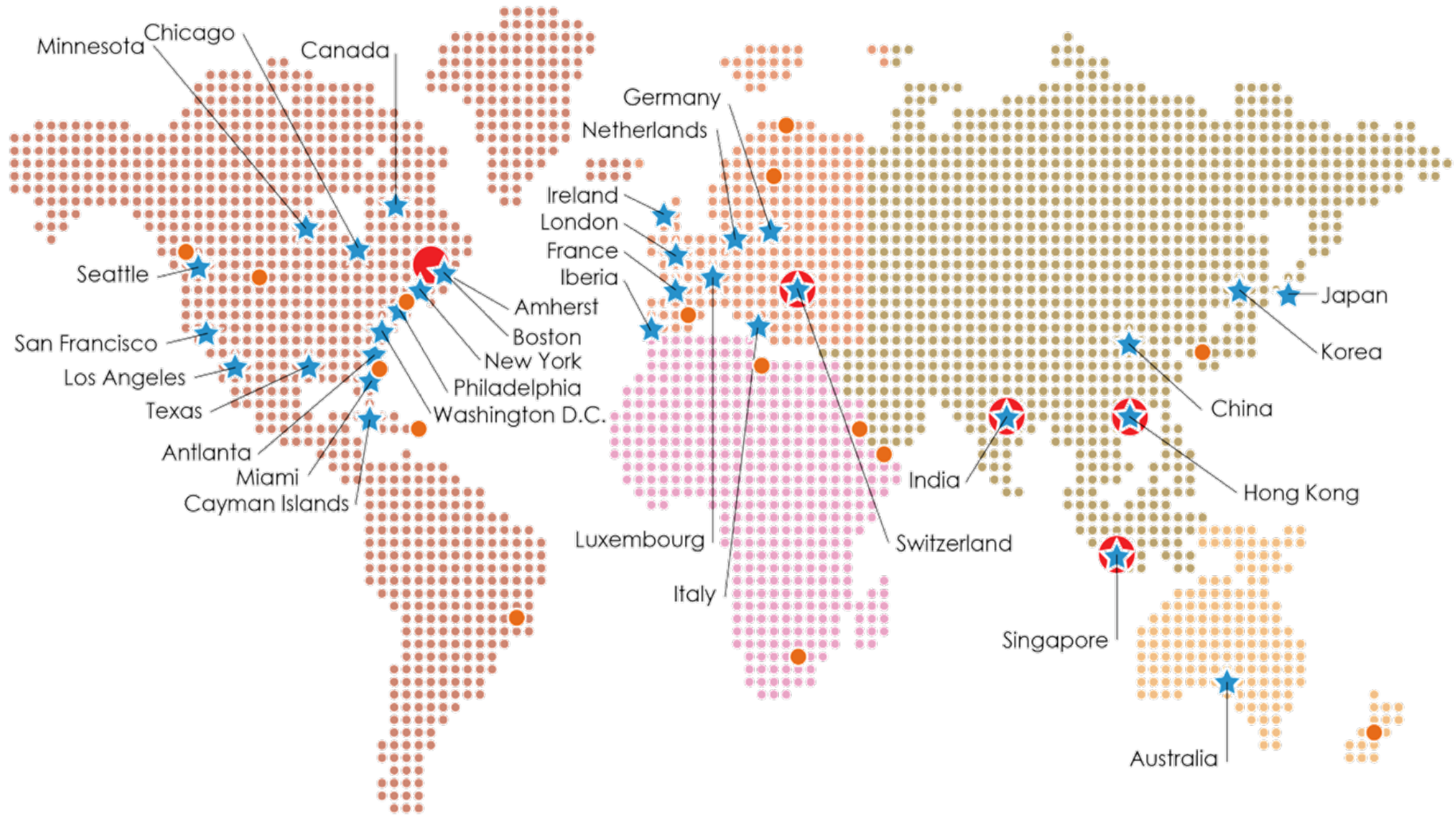
We are a member-driven organization representing professionals in more than 95 countries, and advocating for the industry through events, publications, and credential programs.



Our Mission

CAIA Association **seeks to improve investment and societal outcomes of capital allocation through professional education, transparency, and thought leadership** across all investor alternatives in our industry.

Global Presence



12,000⁺ Members

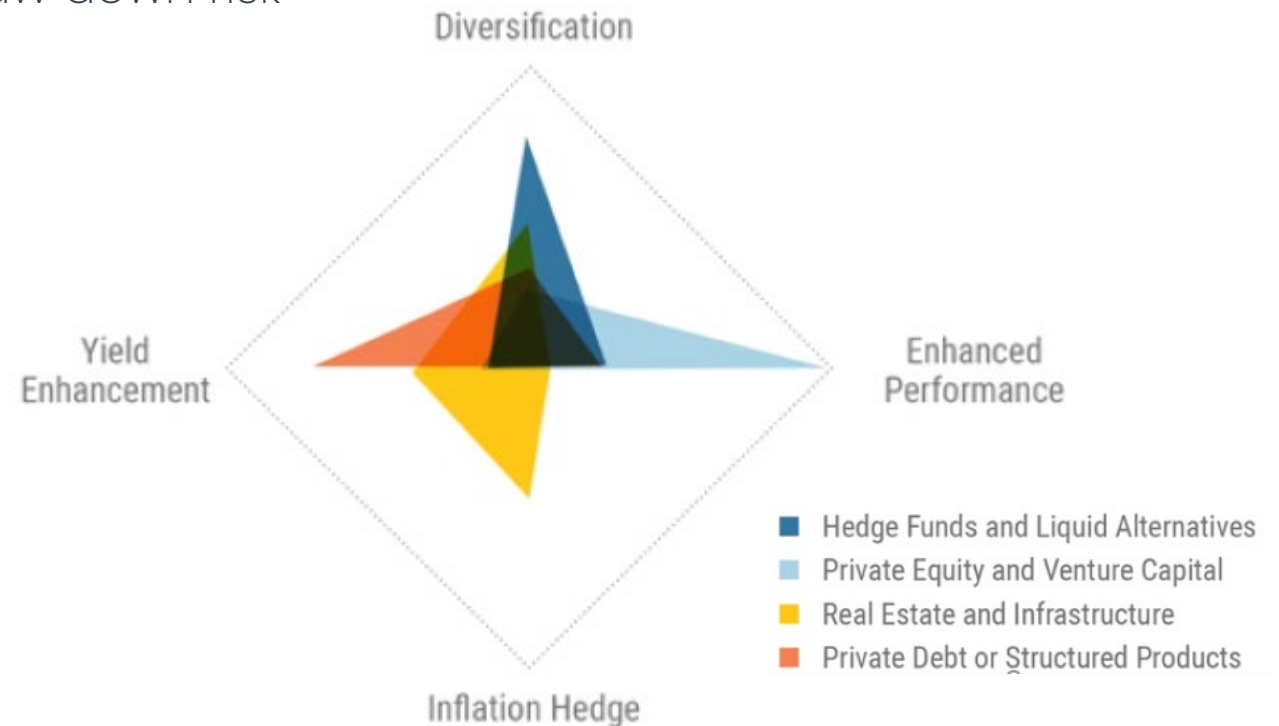
31 Global Chapters

100⁺ Countries Represented

20 Year Anniversary

Why Alternative Investment?

- + Diversification has awoken from its decade-long slumber
- + Heterogenous: Different risk and return drivers across "asset classes".
- + PR Problem: Alpha savior or beta access?
- + Superior LT risk-adjusted return with lower volatility and draw down risk



Market Size Investments

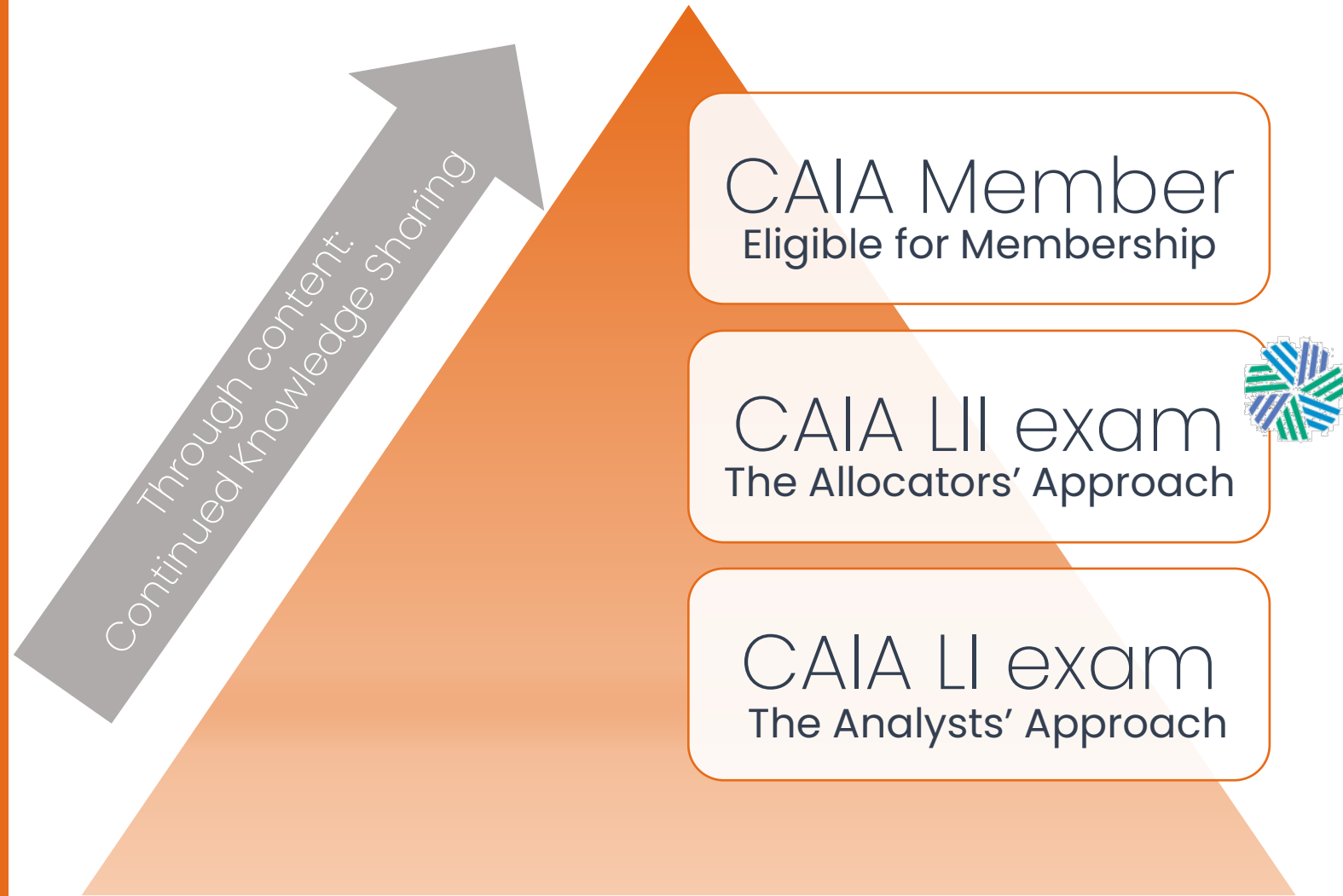
Global Investible Market (\$ trillions)			
<u>Traditional Assets</u>		<u>Alternative Assets</u>	
U.S. Equities	\$ 39.1	Private Equity	\$ 6.5
International Equities	\$ 15.8	Hedge Funds & Liquid Alternatives	\$ 4.7
Emerging and Frontier Equities	\$ 6.7	Real Estate	\$ 3.8
Bonds	\$ 66.4	Infrastructure	\$ 0.8
Cash	\$ 1.6	Natural Resources & Commodities	\$ 1.2
		Private Debt	\$ 1.0
Total	\$ 129.6	Total	\$ 18.0



Think Like An Allocator



CAIA's Approach





Curriculum Topics & Exam Structure

Level I
The Analysts' Approach

Level I Topics	Question Format Multiple Choice
	Approx. Weight
Topic 1: Professional Standards and Ethics	15%-25%
Topic 2: Introduction to Alternative Investments	20%-28%
Topic 3: Real Assets	11%-17%
Topic 4: Private Securities	12%-20%
Topic 5: Hedge Funds	11%-17%
Topic 6: Structured Products	10%-14%
Total	100%

Minutes	Question Format
120 Minutes	Part I : 100 Multiple Choice Questions
30 Minutes	Optional Break
120 Minutes	Part I : 100 Multiple Choice Questions
240 Minutes	Total



Curriculum Topics & Exam Structure

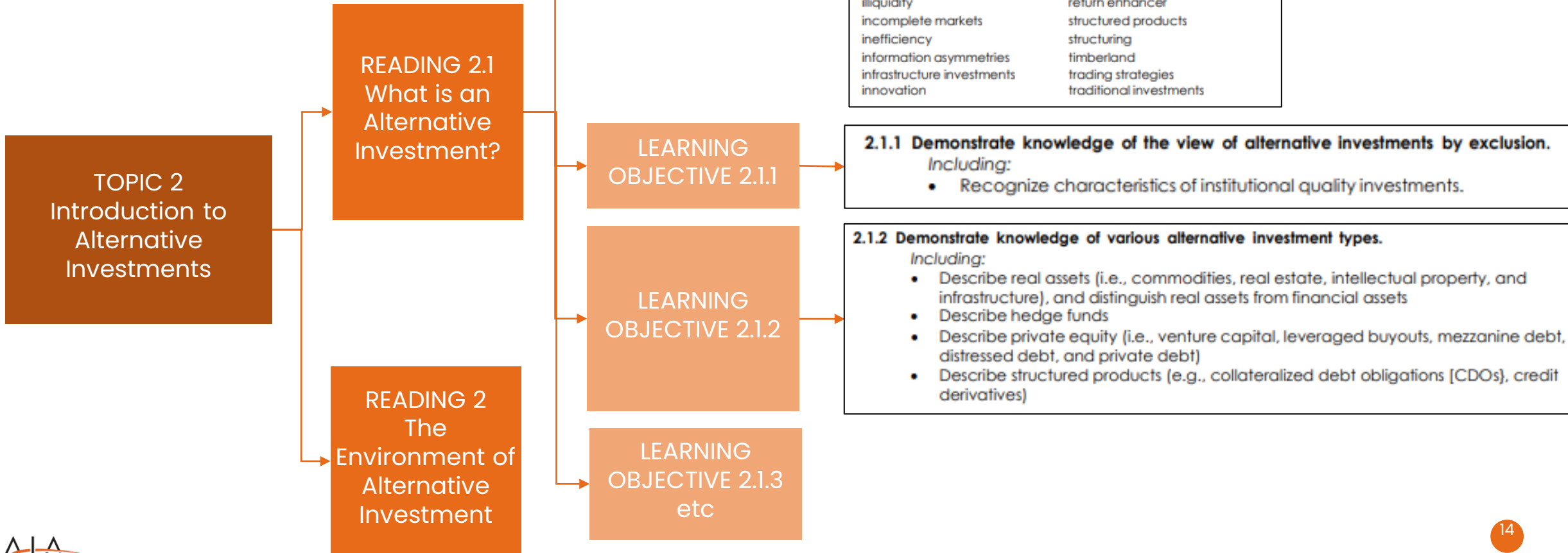
Level I
The Allocators' Approach

Level II Topics	Question Format	
	Multiple Choice	Constructive Response
Topic 1: Emerging Topics	0%	10%
Topic 2: Ethics, Regulation, and ESG	0%	10%
Topic 3: Models	8%-12%	0-10%
Topic 4: Institutional Asset Owners and Investment Policies	8%-12%	0-10%
Topic 5: Risk & Risk Management	8%-12%	0-10%
Topic 6: Methods for Alternative Investments	8%-12%	0-10%
Topic 7: Accessing Alternative Investments	8%-12%	0-10%
Topic 8: Due Diligence and Selecting Managers	8%-12%	0-10%
Topic 9: Volatility and Complex Strategies	8%-12%	0-10%
Total	70%	30%

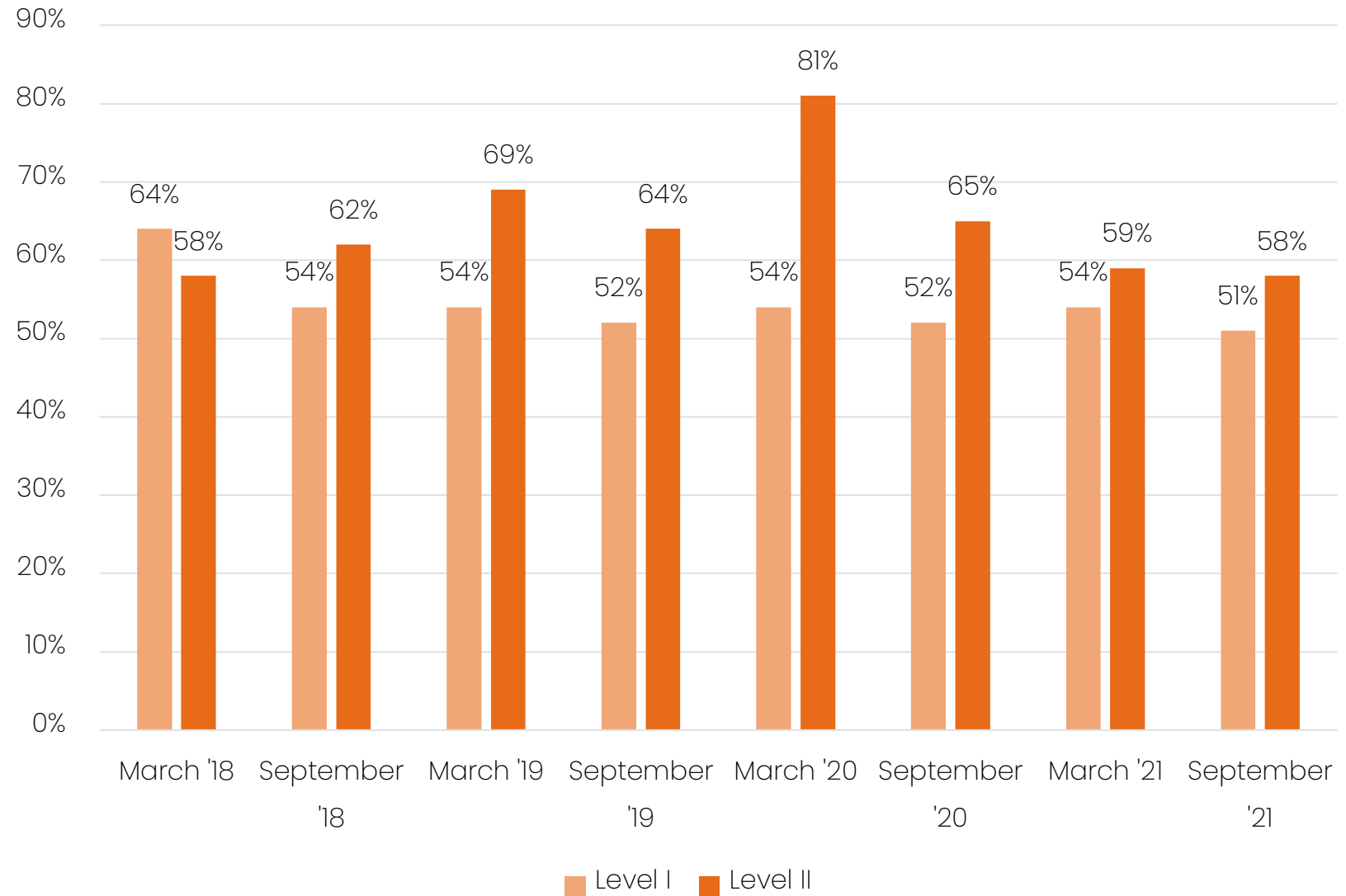
Minutes	Question Format	Approx. Weight
120 Minutes	100 Multiple Choice (All Parts)	70%
30 Minutes	Optional Break	–
120 Minutes	3 Constructive Response (All Parts)	30%
240 Minutes	Total	100%

Learning Roadmap

Topics, Learning Objectives
& Keywords



Historical Exam Pass Rates





Exam Registration & Fees

March 2022

Registration Open	Early Registration Deadline	Registration Close	Level I Exam Window	Level II Exam Window
Oct 4 2021	Nov 15 2021	Feb 7 2022	Feb 28 2022 - Mar 11 2022	Mar 14 2022 - Mar 25 2022

September 2022

Registration Open	Early Registration Deadline	Registration Close	Level I Exam Window	Level II Exam Window
Apr 4 2022	May 16 2022	Aug 8 2022	Aug 29 2022 - Sep 9 2022	Sep 12 2022 - Sep 23 2022

Exam Fees

Standard

Professional Association

AIMA Company

Standard

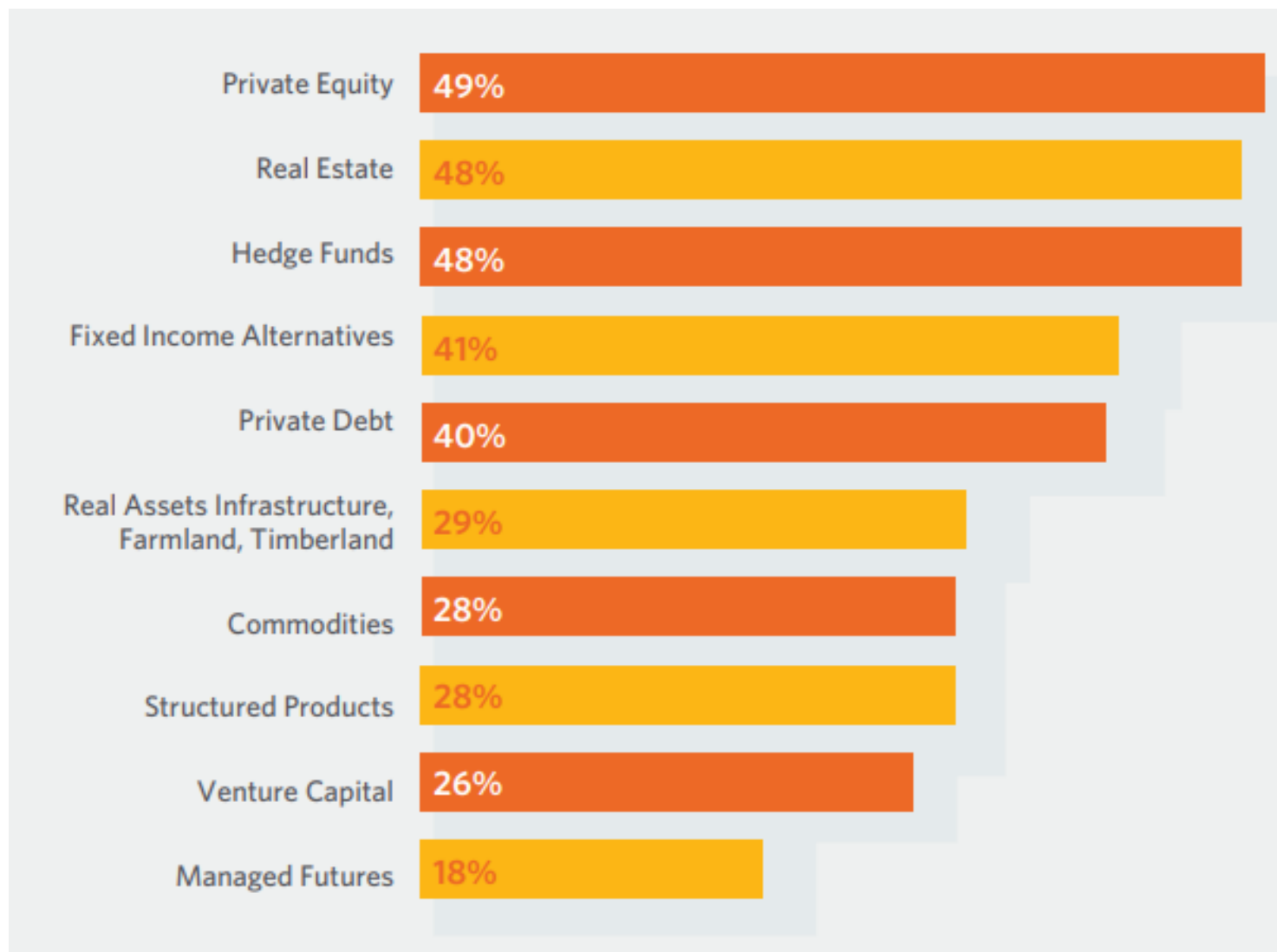
	First-Time Level I		First-Time Level II		Both Levels
	Early*	Standard	Early*	Standard	Retake
Exam registration	1150	1250	1150	1250	450
Program enrollment	400**	400			
	1550	1650	1150	1250	450

CAIA Members

Distinguish yourself with knowledge, expertise, and a clear career advantage – become a CAIA Charterholder.

CAIA® is the globally-recognized credential for professionals managing, analyzing, distributing, or regulating alternative investments.

Where Are CAIA Members Working? *Industry*



**Where Are
CAIA Members
Working?**
*Industry &
Employers*



Banks: HSBC, Citi, Credit Suisse, UBS, Barclays Capital, Deutsche Bank

Consultants: Cambridge Associates, New England Pension Consultants, Mercer, Willis Towers Watson

Fund Managers: Blackrock, Goldman Sachs, J.P. Morgan, Morgan Stanley, State Street

Asset Allocators: APG, Texas Teachers, Chicago Teachers, Ontario Teachers, CalPERS, Harvard Mgmt Co.

Regulators: U.S. SEC, MAS Singapore, SFC Hong Kong, FCA UK, CIMA Cayman

Candidate Experience

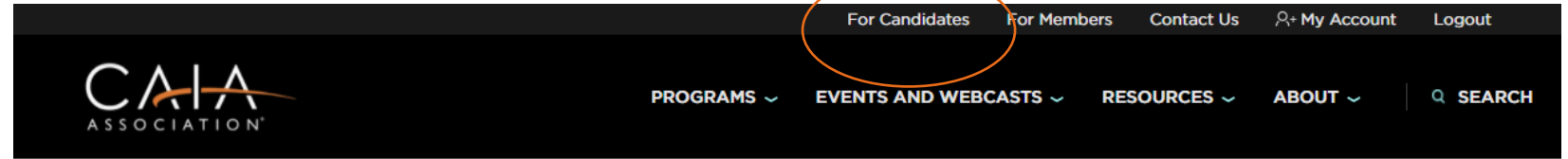
Candidate Checklist

- ☑ Register for the L1 or L2 Exam **by February 7**
- ☑ Obtain the Curriculum
- ☑ Reserve Your Exam Seat
 - ☑ Option 1 Test Center
 - ☑ Option2 Online Proctoring



Primary Resource

caia.org/candidates



Diversify with alternatives. Exam registration is open for March 2022. [Learn more.](#)

Charter Candidates

The CAIA Charter distinguishes you with knowledge and credibility in alternative investments not found anywhere else. Get started today. [Register](#) or [Create an Account](#).

- Curriculum & Study Tools
- Exam Curriculum
- Exam Registration Dates & Fees
- Preparing**
- Study Calculator
- Find a Test Center
- Schedule Your Exam
- Special Accommodations
- FAQs

In the competitive alts landscape, mastery of the broad array of asset classes and the strategies and practices surrounding them is essential. By registering for the CAIA exam, you take a major step in your alternative investment education – and your career.

Preparing

Most Candidates agree that 200+ hours of study on each level prepares them for the CAIA exams. That's a big commitment, so before you start, there are some things you'll want to know. You'll find everything you need to set yourself up for success on our [preparing](#) page. Exam materials include CAIA Level I and II texts, Study Guides, Workbooks, Sample Exams, and a Study Calculator to help you schedule your time.

A recent survey of CAIA Level II Candidates found that more than 96% considered themselves knowledgeable or very knowledgeable about alternative investments after studying for the CAIA exam.

REGISTRATION

Candidate Handbook



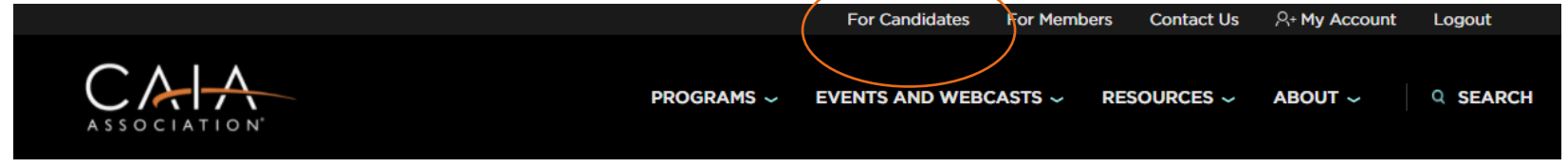
Candidate Orientation





Primary Resource

caia.org/preparing



Diversify with alternatives. Exam registration is open for March 2022. [Learn more.](#)

Preparing

You'll find everything you need to know about taking the CAIA exams in the Candidate Handbook, but here's a quick reference checklist to be sure you don't miss a thing:

- Curriculum & Study Tools
 - Exam Curriculum
- Exam Registration Dates & Fees
- [Preparing](#)
- Study Calculator
- Find a Test Center
 - Schedule Your Exam
 - Special Accommodations
- FAQs



[Register](#) for your exam



[Schedule](#) your exam [appointment](#)



Get your [Study Materials](#)



Attend an [Orientation Session](#)



Get optional resources from [prep providers](#)



Plan your study with our [calculator](#)



Review exam [policies](#)

Curriculum Overview



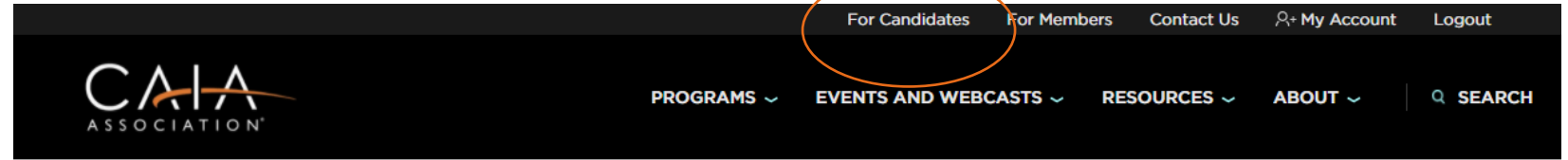
CREATE AN ACCOUNT AND REGISTER



Curriculum Level I



Digital Platform US\$125
or
Digital Platform + Print US\$175



Diversify with alternatives. Exam registration is open for March 2022. [Learn more.](#)

Curriculum & Study Tools

The CAIA curriculum and study guides are endorsed by the CAIA Association and are your best resource for exam information and success. Before you begin, let us help you plan your study with our **Study Calculator**.

View the Level I Errata [here](#) | Updated on November 17, 2021

View the Level II Errata [here](#) | Updated on November 17, 2021

Curriculum & Study Tools

[Exam Curriculum](#)

[Exam Registration Dates & Fees](#)

[Preparing](#)

[Study Calculator](#)

[Find a Test Center](#)

[Schedule Your Exam](#)

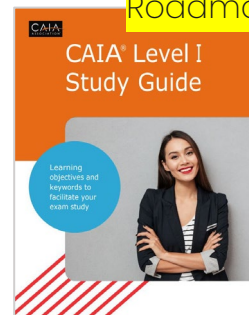
[Special Accommodations](#)

[FAQs](#)

Level I 2022

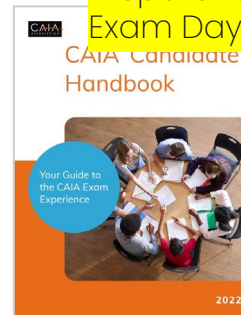
Level II 2022

Roadmap



Study Guide Level I
Download for free

Prepare for
Exam Day

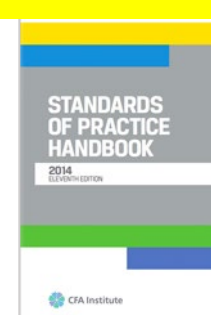


Handbook
Download for free

Exam Material



L1 Curriculum
Purchase



Standards of
Practice *free*

Practice



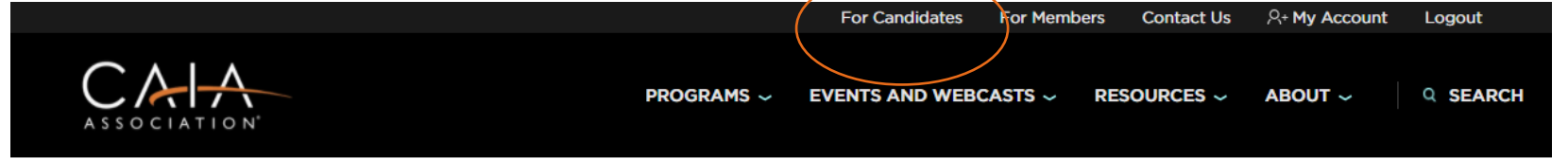
Sample Exam Level I
unlimited access



Curriculum Level II



Digital Platform US\$125
or
Digital Platform + Print US\$175



Diversify with alternatives. Exam registration is open for March 2022. [Learn more.](#)

Curriculum & Study Tools

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View the Level I Errata [here](#) | Updated on November 17, 2021

View the Level II Errata [here](#) | Updated on November 17, 2021

Curriculum & Study Tools

- Exam Curriculum
- Exam Registration Dates & Fees
- Preparing
- Study Calculator
- Find a Test Center
- Schedule Your Exam
- Special Accommodations
- FAQs

Level I 2022

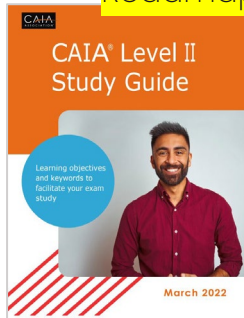
Level II 2022

Roadmap

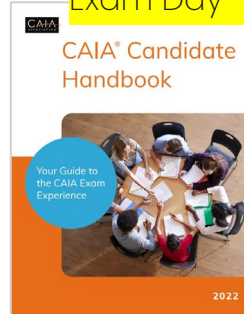
Prepare for
Exam Day

Exam Material

Practice



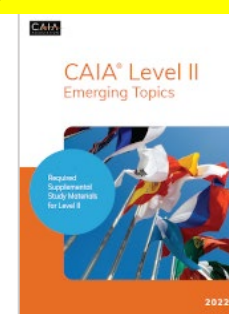
Study Guide Level II
Download for free



CAIA Handbook
Download for free



LII Curriculum
Purchase



Emerging Topics
Download for free



Sample Exam Level II
unlimited access

Prepare for CAIA Exam Day

You have options!

Be in the drivers' seat of your exam day experience

Option 1: Test at A test center

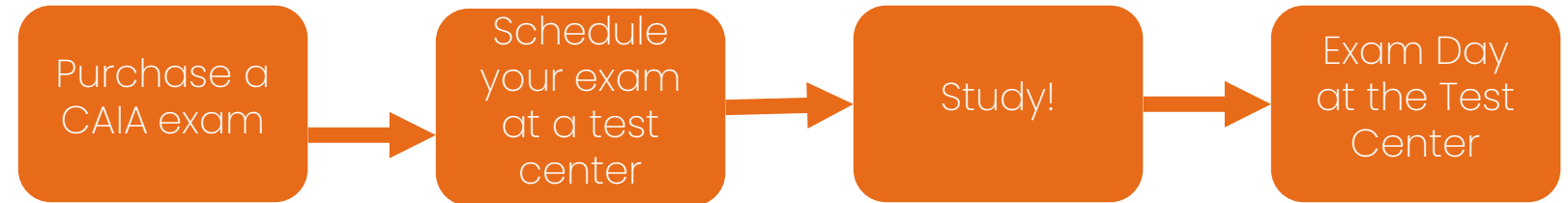
Option2 : Remote Proctoring

Make the unknown ... your known!

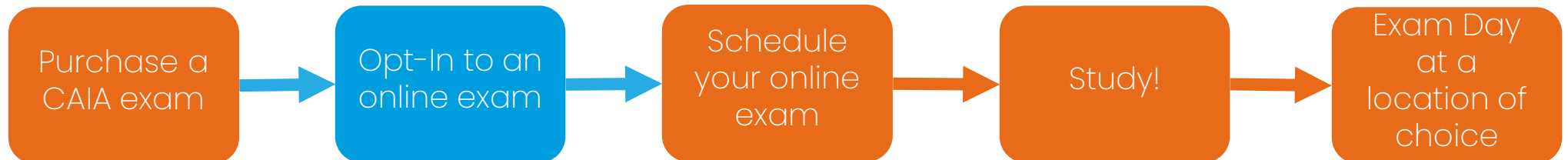
Our Learnings

Your Planning

Test Center Scheduling



Online Proctor Scheduling



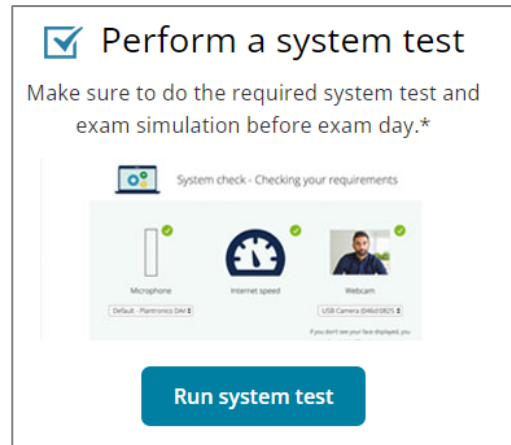
Our Learnings

Your Planning

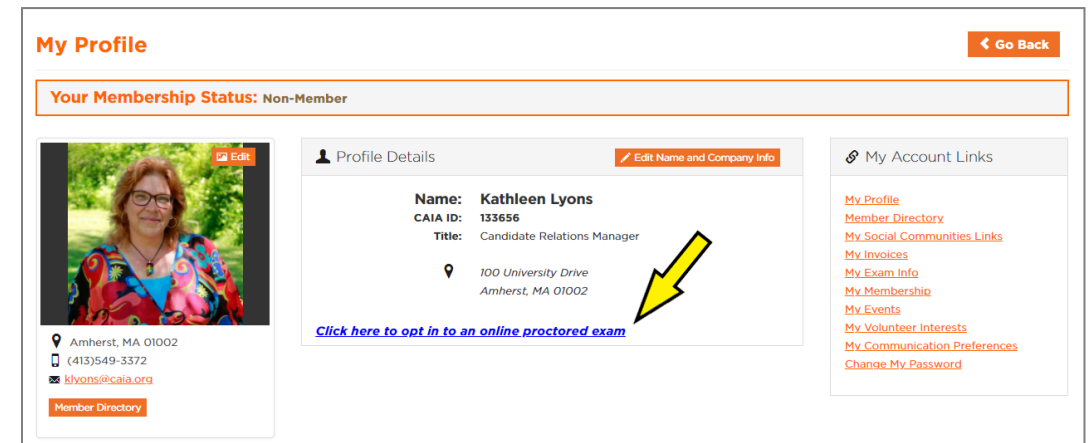
Online Proctoring:

- A **preferred** testing option
- A **detour**

Learn about Online Proctoring BEFORE you make your final decision.



<https://home.pearsonvue.com/caiaa/onvue?ot=collapse544>



Your CAIA Candidate Page

Online Proctoring

Your Planning



OnVUE online proctoring

What to expect for your online exam

Level I Exam

February 28 – March 11

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

 Online Proctoring February 28 – March 6

 Testing at a Test Center February 28 – March 11

Level II Exam

March 14 – March 25

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

 Online Proctoring March 14 – March 20

 Testing at a Test Center March 14 – March 25

Your Test Options

Option 1



At a Pearson Vue Test Site

- Ⓟ Controlled test site environment
- Ⓟ Onsite exam proctors monitoring Candidates in testing room
- Ⓟ Center availability
- Ⓟ Exam site subject to closing (outside the influence of CAIA)
- Ⓟ Awareness of updated Pearson VUE COVID-19 protocols
- Ⓟ Schedule early in the exam window in case of any disruption

Option 2





Remote Proctored Testing

- on✓ Safe, secure, private, quiet personal location of your choosing
- on✓ Minimum Equipment and Internet requirements must be met
- on✓ Proctor monitors Candidates via webcam
- on✓ Time to prepare your test space
- on✓ Review minimum system requirements and run system test
- on✓ Schedule early in the exam window in case of a technical issue



Your Test Options

<div><div>Option 1</div><div></div></div>		<div><div>Option 2</div><div></div></div>	
<div>At a Pearson Vue Test Site</div>		<div>Remote Proctored Testing</div>	
<div>2-part exam</div>		<div>2-part exam</div>	
<div>5-minute NDA review and agreement</div>		<div>5-minute NDA review and agreement</div>	
<div>5-minute Tutorial</div>		<div>5-minute Tutorial</div>	
<div>Part 1:</div>		<div>Part 1:</div>	
<div>Optional 10-minute comment period</div>		<div>Optional 10-minute comment period</div>	
<div>30-minute optional break, can leave testing room</div>		<div>20-minute optional break, can leave testing room and leave the webcam</div>	
<div>Part 2:</div>		<div>Part 2:</div>	
<div>Optional 10-minute comment period</div>		<div>Optional 10-minute comment period</div>	
<div>5 hours</div>		<div>4.5 hours</div>	



Your Test Options

Option 1












At a Pearson Vue Test Site

Option 2



Remote Proctored Testing

Calculator	Candidates may only use a CAIA approved calculator. (see CAIA Candidate Handbook)	
Whiteboard	 Dry erase board and pen are provided	 Digital whiteboard ONLY, online scratch pad within the exam
Un-scheduled breaks	 Yes, for bathroom use only. You may be escorted. Time lost.	 No.
What can I bring into the testing space	 Approved calculator, ID, locker key. Small locker will be available for personal items.	 One clear glass of water, approved calculator, cell phone for check in purposes, ID.  Both cellphone and ID have to be put out of reach after check-in
Accommodations	 Available upon request to accommodations@caia.org	 Available, but may be more limited, upon request to accommodations@caia.org



Checklist

Candidate Checklist

- ☑ Register for the L1 or L2 Exam *by February 7*
- ☑ Obtain the Curriculum
- ☑ Reserve Your Exam Seat
 - ☑ Option 1 Test Center
 - ☑ Option 2 Online Proctoring
- ☑ Review the Information Session for your exam
 - ☑ L1 Information Session recorded on November 3, 2021
 - ☑ LII Information Session recorded on November 3, 2021

Q&A

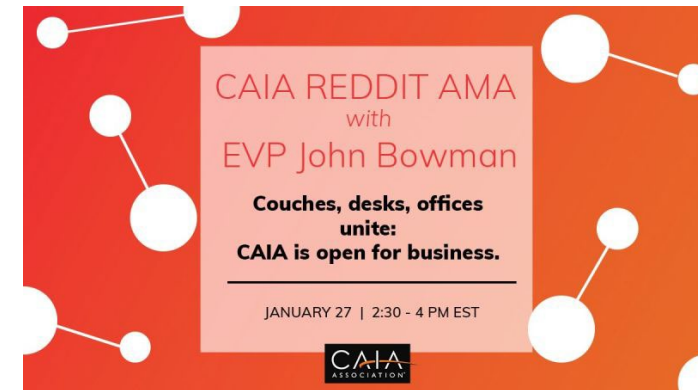
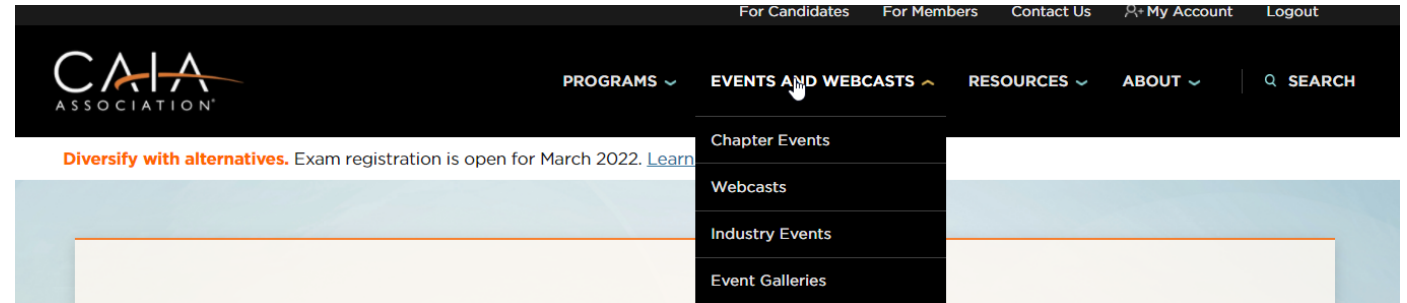
Frequently Asked Questions

- ✓ Candidates (General) <https://caia.org/faq>
- ✓ Online Proctored Exams <https://caia.org/content/online-proctored-exam-faq-and-resources>
- ✓ Digital Whiteboard:
<https://home.pearsonvue.com/onvue/whiteboard> +
<https://vimeo.com/509988735/135832a0bb>
- ✓ Pearson Vue / CAIA webpage
<https://home.pearsonvue.com/caiaa/onvue?ot=collapse544>



[CAIA Members](#) are awarded a digital badge. Learn more about the digital badge [here](#).

Webinars & Events



Thank You

Contact Us:



[Caia.org](https://caia.org)



candidate@caia.org



[@CAIAAssociation](https://twitter.com/CAIAAssociation)



linkedin.com/CAIA_Association