



NAVIGATE THE MARCH 2010 CAIA® EXAM

Chartered Alternative Investment AnalystSM

KAPLAN SCHWESER

2010 CAIA® Exam Fast Facts

Included in this document are the exam deadlines, registration details, and information you'll need to start preparing for either format of the March 2010 CAIA Exam.

Exam Window: Mar. 4–19, 2010

Level 1 CAIA Exam

- 32 topics tested
- 200 multiple-choice questions
- CAIA Association® recommends 150 to 200 hours of preparation

Level 2 CAIA Exam

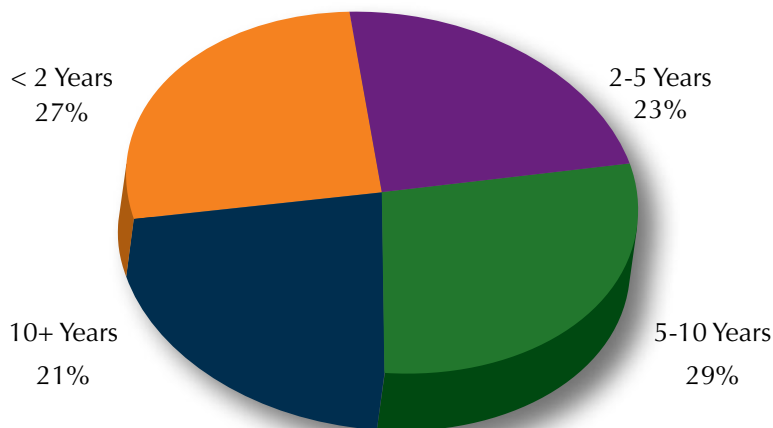
- 11 topics tested
- 100 multi-choice questions and several essay questions
- CAIA Association® recommends 200 or more hours of preparation

**Invest in yourself.
Earn the CAIA Designation!**

Kaplan Schweser, a leading global provider of financial education solutions, has prepared this easy-to-follow outline summarizing the requirements necessary to obtain the CAIA® designation. Inside you'll find information on the:

- Registration process and program fees
- Exam structure, important dates, and exam locations
- Study Solutions necessary to navigate your way through the March 2010 CAIA curriculum

CAIA® MEMBER PROFESSIONAL EXPERIENCE



NOW IS THE TIME TO PURSUE THE CAIA® DESIGNATION

Regardless of your experience level, now is the time to pursue the CAIA designation. Successful CAIA Members represent entry-level consultants and seasoned professionals alike.

To learn more about the CAIA® designation, click on one of the links below:

[What Every Candidate Should Know](#) | [Public CAIA Blog](#) | [Why Pursue the CAIA?](#) | [Why Kaplan Schweser?](#)

Visit www.schweser.com/caia or call 888-325-5072 | 608-779-5599

PROGRAM REQUIREMENTS

Sponsored by the CAIA Association®, the Chartered Alternative Investment AnalystSM (CAIA®) designation is the only educational standard uniquely designed for individuals specializing in alternative investments. Launched in 2002, the CAIA Program has seen more than 60% growth in candidate enrollment from 70 countries. Completion of the CAIA Program demonstrates an understanding of alternative investments, including hedge funds, real estate, private equity, commodities, and managed futures.

CAIAA does not endorse, promote, review or warrant the accuracy of the products or services offered by Kaplan Schweser nor does it endorse any pass rates claimed by the provider. CAIAA is not responsible for any fees or costs paid by the user to Kaplan Schweser nor is CAIAA responsible for any fees or costs of any person or entity providing any services to Kaplan Schweser. CAIA®, CAIA Association®, Chartered Alternative Investment AnalystSM, and Chartered Alternative Investment Analyst Association®, are service marks and trademarks owned by CHARTERED ALTERNATIVE INVESTMENT ANALYST ASSOCIATION, INC., a Massachusetts non-profit corporation with its principal place of business at Amherst, Massachusetts, and are used by permission.



TO ACHIEVE THE CAIA® DESIGNATION, THE CANDIDATE MUST:

- 1 Successfully complete the CAIA Level 1 exam, then successfully complete the CAIA Level 2 exam within three years of passing Level 1.
- 2 Hold a U.S. Bachelor's degree (or equivalent) and possess more than one year of professional financial experience, or alternatively, possess a minimum of four years' professional financial experience.
- 3 Agree to abide by the **Membership Agreement** of the CAIA Association.
- 4 Establish and maintain membership in the CAIA Association.

For more information on the CAIA Membership Agreement, the CAIA Association, and the CAIA Program, please visit www.caia.org.

EXAM DETAILS

Both levels of the CAIA® Exam are offered semi-annually, in March and September. Based on candidate surveys performed by the CAIA Association®, 150 to 200 hours of study are recommended to prepare for the Level 1 exam and 200 or more hours of study are recommended to prepare for the Level 2 exam. Both CAIA exams are divided into two sections and an optional 30-minute break is available for candidates between each section.

Level 1

Candidates are given four hours to complete the 200 multiple-choice questions of the Level 1 exam. Section One and Section Two both consist of 100 multiple-choice questions on quantitative methods, ethics, and alternative investments. The Level 1 curriculum includes professional standards and ethics, alpha drivers and beta drivers, real estate, hedge funds, commodities and managed futures, private equity, and credit derivatives.

Level 2

On the Level 2 exam, candidates are given 2 hours to complete Section One, which contains 100 multiple-choice questions. Candidates are given 1.5 hours to complete Section Two, which includes several essay questions. The Level 2 curriculum includes professional standards and ethics, asset allocation, portfolio management, style analysis, risk management, structured products, indexation and benchmarking, current topics, and case analyses.

Level 1 Topic Outline	
Topics Covered	Exam Weight
Professional Standards & Ethics	15%–20%
Introduction to Alpha Drivers & Beta Drivers	10%–15%
Real Estate	10%–15%
Hedge Funds	20%–25%
Commodities & Managed Futures	10%–15%
Private Equity	10%–15%
Credit Derivatives	10%–15%

Level 2 Topic Outline	
Topics Covered	Exam Weight
Professional Standards & Ethics	10%–15%
Venture Capital & Private Equity	10%–15%
Commodities	5%–10%
Managed Futures	5%–10%
Real Estate	5%–10%
Hedge Funds	15%–20%
Current & Integrated Topics	30%–40%

EXAM REGISTRATION AND FEES

DATES TO REMEMBER:

Early Registration Period:

- Register before November 16, 2009 and receive 10% off your registration fee.
- **Receive 20% off the PremiumPlus or Premium Study Solution from Kaplan Schweser.**
Offer expires December 31, 2009.

Standard Registration Period:

October 5, 2009–January 26, 2010

March 2010 Exam Window: March 4–19, 2010

MARCH 2010 CAIA® EXAM LOCATIONS

The CAIA® Exam is administered electronically through Pearson VUE testing centers located around the world.

To see a full listing of test sites, visit

<http://caia.org/caia-program/program-process/exam-locations>

or www.vue.com. On the Pearson VUE website, select “Financial Services” under Category and “CAIA Association” as your Program. At that point, you can enter your country information, which will generate a list of test center locations.

March 2010 CAIA® Exam Registration Process

Any exam process can be stressful, but Kaplan Schweser will help you along the way.

1. Program Enrollment and Exam Registration –

Enrolling in the CAIA® Program can be done online at <http://caia.org/caia-program/program-process>. Candidates first create an account and then take about 20 minutes to fill out an online exam registration form.

2. Candidate Agreement –

Step two includes signing the online Candidate Agreement. This document must be signed before purchasing the exam.

Please note that you may also obtain a printed copy of the registration form or Candidate Agreement by calling 413-253-7373 or contacting the CAIA Association® via email at info@caia.org.

3. Pay Enrollment and Exam Fees –

The third and final step to becoming a CAIA® candidate is paying for your enrollment and exam fees. The exam may be purchased on the CAIA website. Fee information is listed in the table at right.

EXAM FEES:	Early Registration	Standard Registration
Program Enrollment Fee (for new candidates, one time only) \$400		
Level 1 Exam*	\$900	\$1,000
Level 1 Total	\$1,300	\$1,400
Level 2 Exam*	\$900	\$1,000
Level 2 Total	\$900	\$1,000

* Exam retakes—The cost to retake either exam (Level 1 or 2) is \$350.

STUDY SOLUTIONS & TOOLS

Now is the time to start your path to CAIA® Exam success! Study anytime, anywhere with study tools and materials designed to work together to:

- Help you understand the key concepts of the CAIA curriculum
- Boost your confidence
- Reduce your study time
- Provide you with the direction and drive to succeed



Study Solutions	PremiumPlus Study Solution \$1,149	Premium Study Solution \$999	Essential Study Solution \$599
Final Review Pack	•		
Weekly Online Program	•	•	
SchweserNotes™	•	•	•
SchweserPro™ QBank	•	•	•
Flashcards	•	•	•
Schweser's QuickSheet™	•	•	•
InstructorLink™	•	•	◐
• Video Library	•	•	
• Instructor Email Access	•	•	
• Instructor-led Office Hours	•	•	•
• Searchable FAQs	•	•	•
• Exam-tips Blog	•	•	•

◐ Indicates partial access.

LEARN MORE!

"Kaplan Schweser products were clearly the best when compared to the competition."

Arijit Banik, CAIA

www.schweser.com/caia | 888-325-5072

SchweserNotes™

Clearly written, easy to follow, and essential to any CAIA® study plan.

- Increase your comprehension of the CAIA curriculum
- Review topics quickly with Key Concepts
- Assess your knowledge with Concept Checkers
- Take two full-length Practice Exams simulating exam structure and difficulty



[View Sample](#)

Flashcards

Study on-the-go and retain key concepts with flashcards indexed by topic and Learning Objective.

- Color-coded for quick reference
- Portable and practical for studying anywhere



[View Sample](#)

Schweser's QuickSheet™

Well-organized reference tool gives you access to crucial concepts.

- Contains topical highlights, key formulas, and important definitions
- Flexible study tool for use at home, at the office, or while traveling



[View Sample](#)

ONLINE RESOURCES

Live Instruction

WEEKLY ONLINE PROGRAM



▶ Launch Demo

This interactive webcast provides the structure and focus of classroom instruction. Attend each 3-hour session live to ask questions in real-time or review the archived sessions on-demand anytime, anywhere.

- 24 total hours of CAIA instruction
- eight one-hour office hour sessions
- Ability to review instructor's slides prior to or after each session
- Quizzes, problem solving, and sample exam questions

PassProtection™

Don't risk buying a study plan without insurance!

Your investment in a PremiumPlus, Premium, or Essential Study Solution comes with the coverage of PassProtection™.

If you need to retake the CAIA Exam in March or September 2011, you will be eligible to receive 50% off a PremiumPlus or Premium Study Solution.

>> LEARN MORE

SchweserPro™ QBank

Online drill and practice question bank containing more than 1,400 Level 1 questions **OR** more than 1,000 Level 2 questions enables you to:

- Comprehend and retain alternative investment concepts
- Reinforce your knowledge of core concepts and increase your understanding of challenging topics
- Pinpoint problem areas by building customized exams based on difficulty, length, and topic of your choice
- Review answer summaries which reference the Learning Objective covered and the corresponding location in SchweserNotes™
- Insert personal study notes and bookmarks for quick reference



▶ Launch Demo

InstructorLink™

Five online instructional resources and interactive support tools crucial for CAIA Exam preparation:

- **Video Library**—New and innovative streaming on-demand videos that allow you to start preparing early for the exam with an introduction to the core concepts of the CAIA curriculum
- **Instructor Email Access**—Connect with a CAIA instructor for personal assistance outside of office hours
- **Instructor-led Office Hours**—A chat room environment connects you with CAIA content experts who provide help and guidance with difficult material and concepts
- **Searchable FAQs**—A searchable database of questions from candidates with comprehensive instructor answers
- **Exam-tips Blog**—Provides the latest tips and exam strategies on a weekly basis, keeping you motivated and on track

