

**CFA Society
Istanbul**

Türkiye Azerbaijan Georgia



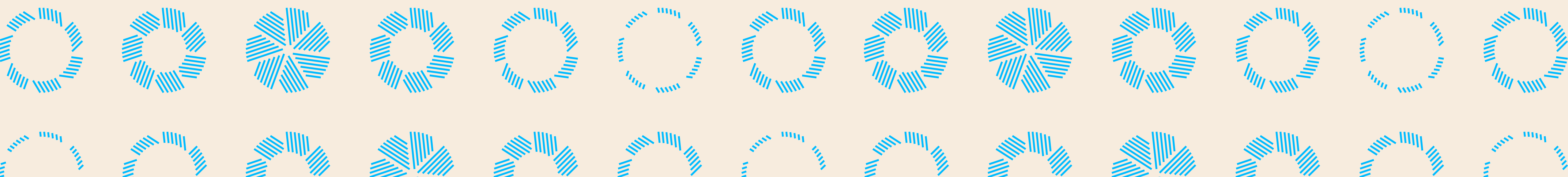
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CFA INSTITUTE

THE CFA CHARTER

CFA PROGRAM EXAMS

CFA SOCIETY ISTANBUL



To lead the investment profession globally by promoting the highest standards of **ethics, education, and professional excellence** for the **ultimate benefit of society**.



A UNIQUE FORCE WITHIN THE INVESTMENT PROFESSION

- A global not-for-profit organization
- The world's largest association of investment professionals
- Industry leader promoting the highest standards of ethics, education, and professional excellence
- A vast global network of members, societies, and relationships with key financial organizations around the world

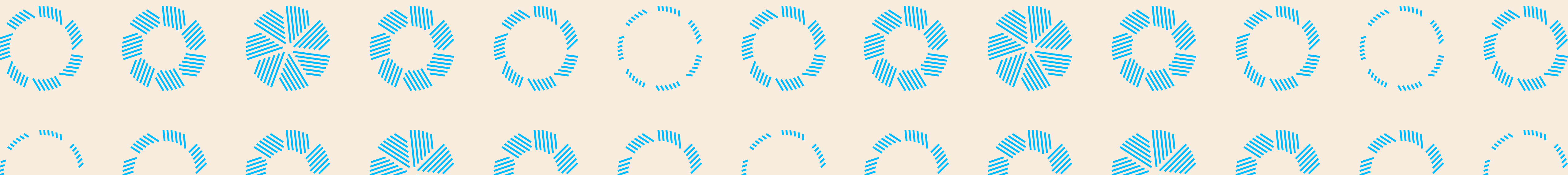
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THE CFA® CHARTER

Building a Stronger, Sustainable,
Investment Profession



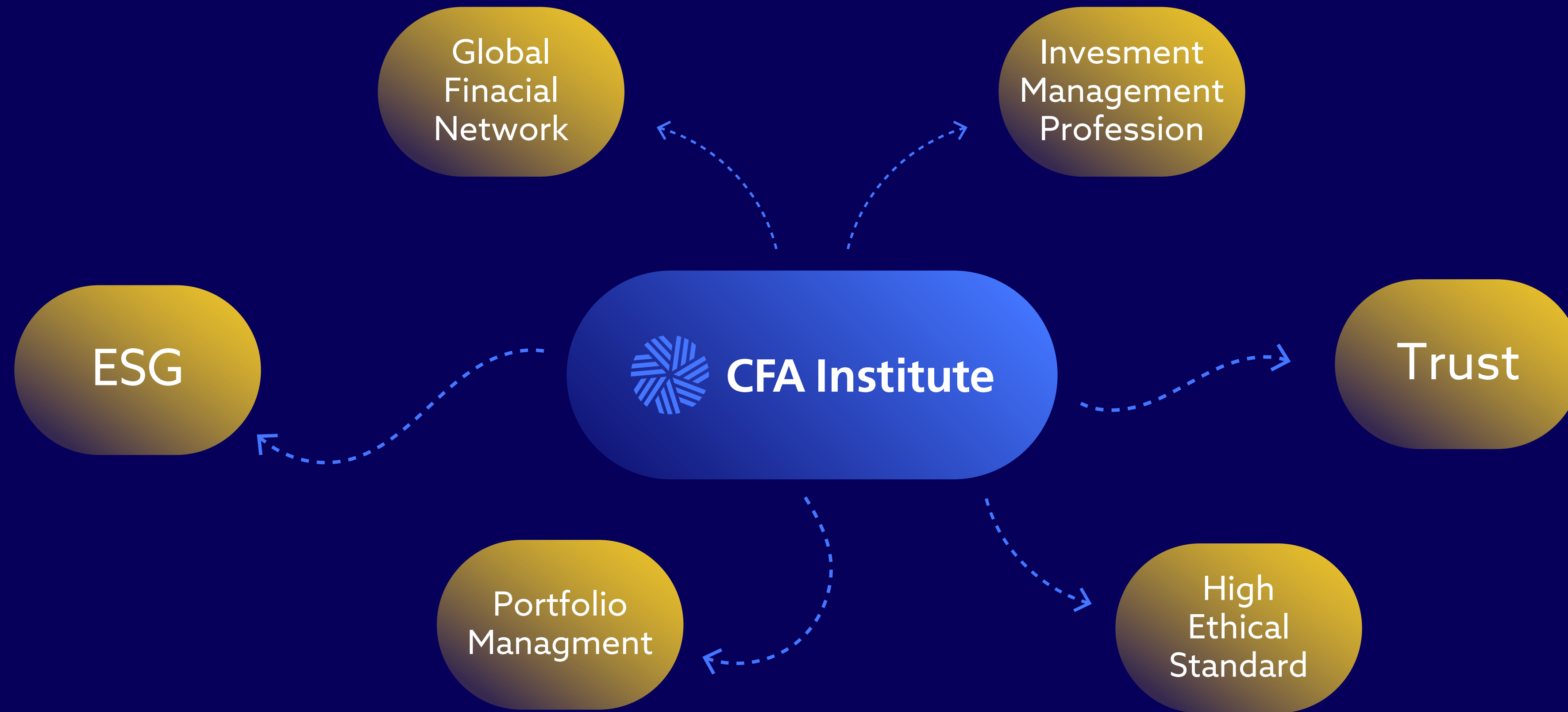
Türkiye Azerbaijan Georgia

« Among the countless finance degrees around the world,
the Chartered Financial Analyst qualification has
become the **gold** standart. »

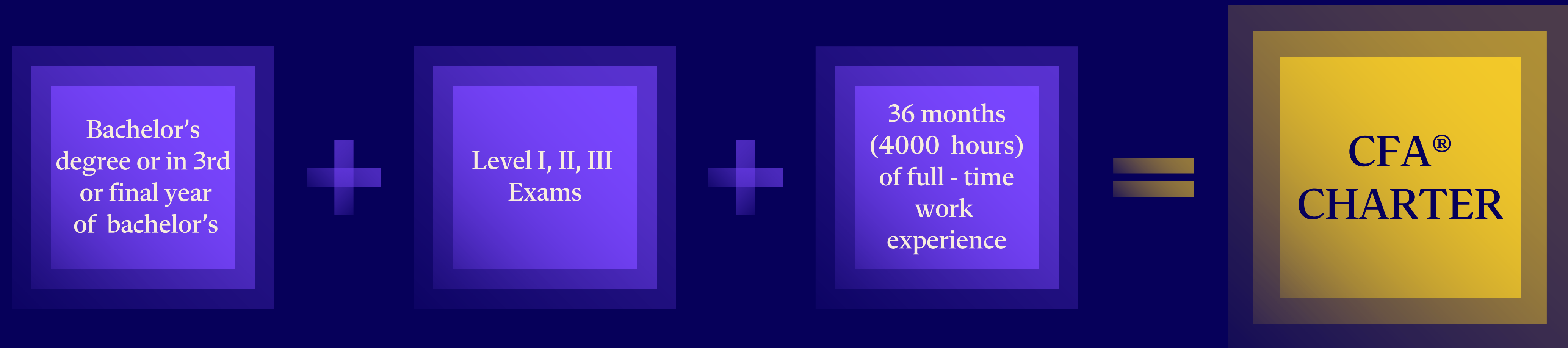
Financial Times

CFA[®] CHARTER: THE GOLD STANDARD

- ◆ Graduate-level investment credential
- ◆ There are nearly 200,000 CFA[®] Charterholders worldwide in more than 160 markets.
- ◆ Recognized by 60 regulators in more than 40 markets as a Proxy for meeting certain licensing requirements, including Capital Markets Board of Türkiye
- ◆ More than 600+ universities around the world incorporate the CFA Program curriculum into their degree programs



THE CFA[®] EQUATION



WHAT YOU LEARN AS A CFA® CHARTERHOLDER

- Investment (equity and fixed income) analysis
- Portfolio management
- Wealth planning
- Economic theory
- Alternatives and Derivatives
- Performance Measurement & evaluation
- Risk Management
- Financial Reporting
- Quantitative Methods
- One more!

$\sqrt{\text{THE CFA}^{\text{®}} \text{ CHARTER}} = \text{ETHICS}$

CODE OF ETHICS

I will:

Act with integrity, competence, diligence, respect, and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues in the investment profession, and other participants in the global capital markets.

Place the integrity of the investment profession and the interests of clients above my own personal interests.

Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities.

Practice and encourage others to practice in a professional and ethical manner that will reflect credit on ourselves and the profession.

Promote the integrity and viability of the global capital markets for the ultimate benefit of society.

Maintain and improve my professional competence and strive to maintain and improve the competence of other investment professionals.

Adhere to this code of ethics.

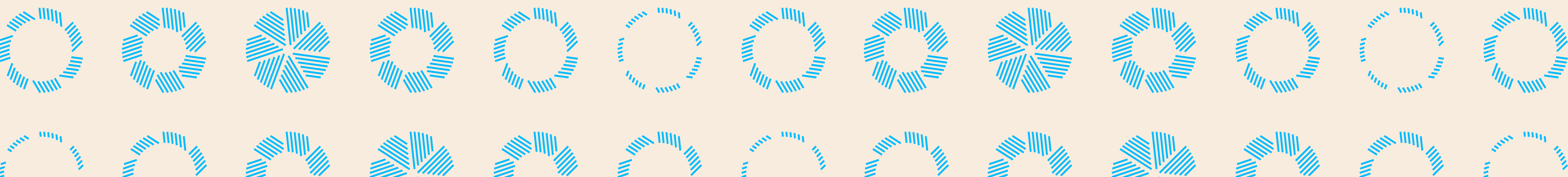
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3 CFA® PROGRAM EXAMS

LEVELS	FORMAT	GRADING PROCESS	QUESTIONS
Level I February, May, August, November Exams	Multiple choice	Machine graded; Extensive sampling	180 multiple choice questions, split between two 135-minute sessions
Level II May, August, November Exams	Vignette-supported multiple choice	Machine graded; Extensive sampling	22 item sets comprised of vignettes with 88 accompanying multiple-choice questions
Level III February, August Exams	Vignette-supported essay; vignette-supported multiple choice	Item Sets, Machine graded; extensive Sampling; Constructed Response Graded by teams of Charterholders	Either 6 item sets and 5 essay sets or 5 item sets and 6 essay sets

SCHOLARSHIPS

TYPE	WHO IS THIS FOR?	REDUCTIONS
ACCESS	For individuals who may not be able to afford the program fees and have not yet registered for their next exam.	Exam registration reduced to USD300.
STUDENT	For students currently attending an affiliated university and have not yet registered for their next exam.	Exam registration reduced to USD400. + Additional scholarship from CFA Society Istanbul Board
PROFESSOR	For full-time college/university professors or administrators and department heads who teach a minimum number of credit hours at qualified institutions and have not yet registered for their next exam.	Exam registration reduced to USD400.

CFA® PROGRAM EXAM MATERIALS

When you register for the CFA Program, you will gain access to a variety of study tools and resources to help you prepare for the exam. We will support you with our learning ecosystem and community along your path to become a CFA Charterholder.

- Official program curriculum
- Study sessions for each level
- Custom study plans designed just for you
- Practice questions throughout the curriculum
- Mock exam, mimicking the exam-day experience
- Study resources and tips

LEVEL I CFA® PROGRAM EXAM STRUCTURE

Structure & Duration

The Level I exam consists of 180 multiple choice questions, split between two 135-minute sessions (session times are approximate). There is an optional break between sessions.

First session (2 hours, 15 minutes): 90 multiple choice questions, covering the topics of ethics & professional standards, quantitative methods, economics, and financial statement analysis

Second session (2 hours, 15 minutes): 90 multiple choice questions, covering the topics of corporate issuers, equity, fixed income, derivatives, alternative investments and portfolio management

How to Study for the CFA Level I Exam

The best way to study for the CFA Level I Exam is to follow the CFA program curriculum and give yourself enough time to learn the material in your ideal learning style. [Here are some resources candidates have listed as being most helpful for their exam preparation:](#)

- CFA Program curriculum
- CFA Institute learning ecosystem (LES)
- CFA Institute online mock exams
- CFA Program approved prep providers
- CFA Program curriculum end-of-reading practice problems
- Study groups
- CFA Program Practice Pack (additional purchase necessary, available May 2023)
- [CFA Society Istanbul Hybrid Prep Courses](#) (10 days, 5 weekends, like a review course, between March-April and September-October, twice a year)

LEVEL I CFA® PROGRAM EXAM STRUCTURE

TOPIC	EXAM WEIGHT
Ethical and Professional Standards	15-20%
Quantitative Methods	6-9%
Economics	6-9%
Financial Statement Analysis	11-14%
Corporate Issuers	6-9%
Portfolio Management	8-12%
Equity Investments	11-14%
Fixed Income	11-14%
Derivatives	5-8%
Alternative Investments	7-10%

Question Format

Two basic formats are used:
1. Sentence completion with three unique choices
2. Questions with three unique choices

LEVEL II CFA® PROGRAM EXAM STRUCTURE

Structure & Duration

The CFA Level II exam consists of 22 item sets comprised of vignettes with 88 accompanying multiple-choice questions.

The Level II exam is standardized with 11 item sets for each session, for a total of 22 on the exam. Twenty are scored, and two are questions we are trialing that will not be scored.

Multiple-choice questions in each item set must be answered based on the information in the vignette.

The Level II exam will be 4 hours and 24 minutes, split into two equal sessions of 2 hours and 12 minutes, with an optional break in-between.

How to Study for the CFA Level II Exam

- Make sure you know how to use the calculator features needed to address the learning outcome statements (LOS).
- Answer all questions. There is no penalty for incorrect answers.
- Take a CFA Level II mock exam to practice answering exam questions. This experience is designed to mimic the actual exam-day.
- Learn how hardware/software at the test centers may impact your exam-day experience.
- CFA Society Istanbul Hybrid Prep Courses (10 days, 5 weekends, like a review course, between March-April and September-October, twice a year)

LEVEL III CFA® PROGRAM EXAM STRUCTURE

Structure & Duration

The Level III exam consists of item sets and constructed response (essay) sets. Both of these question types are comprised of vignettes with accompanying multiple-choice items for item sets and constructed response items for essay sets. All questions must be answered based on the information in the vignette.

Each session will have either 6 item sets and 5 essay sets or 5 item sets and 6 essay sets. This mixed distribution of item types across the two exam sessions creates a more-balanced delivery of questions throughout the exam. Overall, the Level III exam contains 11 item sets and 11 essay sets for 12 points each.

The Level III exam will be 4 hours and 24 minutes, split into two equal sessions of 2 hours and 12 minutes, with an optional break in-between.

How to Study for the CFA Level III Exam

- Make sure you know how to use the calculator features needed to address the learning outcome statements (LOS).
- Answer all questions. There is no penalty for incorrect answers.
- Take a mock exam in the Learning EcoSystem to practice answering exam questions.
- Familiarize yourself with the software features of the exam in this software tutorial. Learn how hardware/software at the test centers may impact your exam-day experience.
- Dress comfortably.

WAIVERS

Your current or past participation in CFA Institute educational programs may enable you to **waive certain requirements** for other financial credentialing products, services, or organizations. Explore exemptions and waivers-offered by regulators and certification programs in 40 countries and regions and available to members and candidates.

Recognition from Regulators

CFA Institute clears regulatory hurdles for our members around the world.

Waivers and Exemptions from Universities

You may be eligible for a waiver of certain university courses or for GRE or GMAT entrance exams required for MBA programs.

MYTHS

VS

FACTS

MYTHS

- The question writers look at what prep courses are saying and test the opposite.
- The question writer is trying to trick me.
- Questions that nearly everyone got right are thrown out.
- Questions that nearly everyone got wrong are thrown out.
- You must finish the program within a certain time frame, so you must take the exams in consecutive sittings.
- A month is plenty of time to study.
- I do not need to read the assigned curriculum – I already do this stuff at work.
- A friend's prep notes from three years ago are good enough.
- CFA Institute has a targeted pass rate.
- The minimum pass score is 70%

FACTS

- Start early, create a schedule, and prepare for about 300 hours
- Study the Learning Outcome Statements (LOS)
- Practice using end-of-reading question, mock exams, and sample exams
- Make sure rest the day before exam
- Show up on exam day and answer all questions.
- Listen carefully to announcements and pre-exam day communications
- Watch your time and pace yourself
- Stay calm
- Get the ethics right
- Tell your friends and family about your
- commitment to the CFA® program

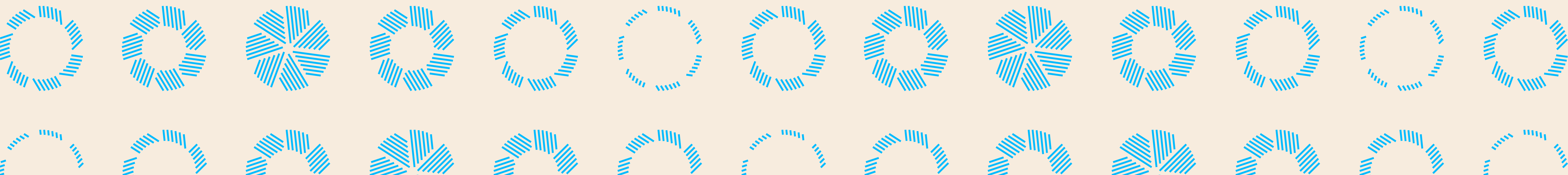
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Türkiye Azerbaijan Georgia

- ◆ Established in 2003
- ◆ 450 Members
- ◆ 350 CFA Charterholders
- ◆ Outreach Activities: Universities, Employers, Regulatory
- ◆ Conferences & Events
- ◆ Jobline & Internships
- ◆ Whatsapp Groups for Candidates
- ◆ Newsletters
- ◆ CFA Societies Passport Program
- ◆ Prep Courses

CFA[®] SOCIETIES PASSPORT PROGRAM

Ongoing professional education, volunteer opportunities, and great networking events are just a few of the benefits offered by CFA Societies.

Whether you're a current CFA Institute member, a CFA Program candidate, a partnering institution, or just seeking additional information, [use the global society directory to connect with a local member society on your travels, to find and attend society events, and to expand your professional network.](#)



Türkiye Azerbaijan Georgia

19 CFA Program Affiliated Universities



Bilgi University, Bilkent University, Boğaziçi University, Dokuz Eylül University, Galatasaray University, İstanbul Commerce University, İstanbul University, İzmir University of Economics, Kadir Has University, Koç University, ODTÜ, Piri Reis University, Sabancı University, TED University, TOBB University of Economics & Technology, Yeditepe University, Yıldız Technical University.



2025 CFA INSTITUTE LOCAL RESEARCH CHALLENGE

MACROECONOMY SESSION



HANDE ŞEKERCI
ECONOMIST AT IS ASSET
MANAGEMENT

22 OCTOBER 2024
TUESDAY
18.00 - 19.30
TURKISH TIME
ONLINE

Sponsor: İŞ PORTFÖY | Subject Company: ENERJİSA | Data Sponsor: EquityRT | CFA Society Istanbul
Türkiye Azerbayjan Georgia

2025 CFA INSTITUTE LOCAL RESEARCH CHALLENGE

ESG SESSION



IRMAK PINAR
ENERJISA, SUSTAINABILITY
GROUP MANAGER

23 OCTOBER 2024
WEDNESDAY
18.00 - 19.30
TURKISH TIME
ONLINE

Sponsor: İŞ PORTFÖY | Subject Company: ENERJİSA | Data Sponsor: EquityRT | CFA Society Istanbul
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2025 CFA INSTITUTE LOCAL RESEARCH CHALLENGE

REGULATORY SESSION

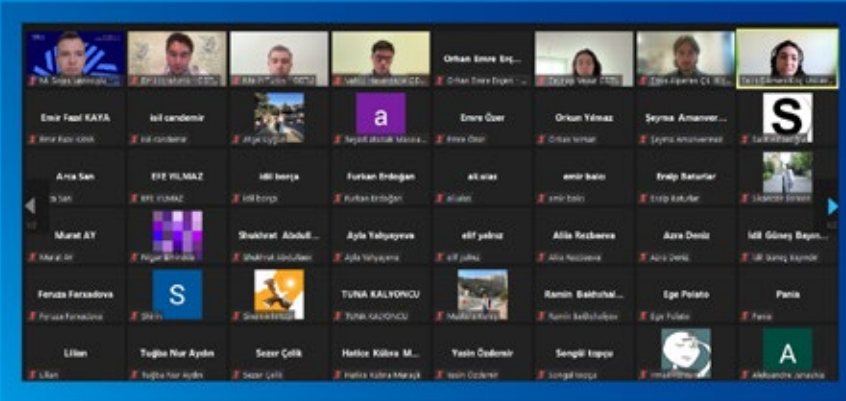


SELİM DEMİRCAN
ENERJISA, FINANCE DIRECTOR
IN DISTRIBUTION BU

30 OCTOBER 2024
WEDNESDAY
18.00 - 19.30
TURKISH TIME
ONLINE

Sponsor: İŞ PORTFÖY | Subject Company: ENERJİSA | Data Sponsor: EquityRT | CFA Society Istanbul
Türkiye Azerbayjan Georgia

VALUATION BOOTCAMP



CFA Society
Istanbul
Türkiye Azerbayjan Georgia

LOCAL RESEARCH CHALLENGE 2024-2025 KICK-OFF MEETING

11 NOVEMBER 2024, FRIDAY - LEVENT / HYBRID

- 08.30 - 09.30 Welcome Breakfast
- 09.30 - 09.45 Opening Speeches
Alper Alkan, CFA, President, CFA Society Istanbul
Burak Sezercan, CEO, İş Portföy
- 09.45 - 10.45 Financial Performance & Outlook + Q&A
Philip Ulbrich, CFO, Enerjisa Enerji
- 10.45 - 11.15 Coffee Break
- 11.15 - 11.45 Enerjisa Retail Activities and Growth Projections
Ersin Esentürk, General Manager of Retail Sales Companies
- 11.45 - 12.15 Q&A to IR Team
Cem Gökkaya, Treasury, Risk, IR & Tax Director, Enerjisa Enerji
Martin Jäger, Head of IR, Enerjisa Enerji
- 12.15 - 12.30 Challenge Process and Rules
Ece Mandacı Baysal, CFA, Board Member, CFA Society Istanbul
- 12.30 - 13.30 Networking Break & Lunch & Gifts

Sponsor: İŞ PORTFÖY | Subject Company: ENERJİSA | Data Sponsor: EquityRT | CFA Society Istanbul
Türkiye Azerbayjan Georgia

CFA Institute Local Research Challenge Kick-Off Meeting 2024-2025

CFA Society
Istanbul

Türkiye Azerbayjan Georgia

**INTERESTED IN JOINING
CFA INSTITUTE LOCAL RESEARCH CHALLENGE
2024-2025 SEASON?**



PLEASE FILL OUT THE FORM IN THE QR CODE TO RECEIVE UPDATES
-YOU WILL NEED TO CONTACT YOUR ACADEMIC ADVISOR TO JOIN THE TEAM-

TIMELINE FOR THE 2024-2025 SEASON

OCTOBER

- 14 October 18:00-19:30 Rasyonet training on Zoom
- 19 October 9.45-16:00 Saturday Valuation Bootcamp - "How to Write a Good Equity Research Report" with 3 equity analysts; and an Experience-Sharing Session & Networking with the Previous Winners from ODTU & Koç University
- 22 October 18:00-19:30 Macroeconomy Session with Hande Şekerci from at İş Asset Management
- 23 October 18:00-19:30 ESG Session with Irmak Pınar from Enerjisa
- 30 October 18:00-19:30 Electricity distribution session with Selim Demircan from Enerjisa
- 31 October Plant Visit in Istanbul in person

NOVEMBER

- 1 November Kick-off Meeting in Istanbul (in person & online)
- Report-writing process starts with the Kick-Off Meeting
- Industry mentors get assigned to teams
- 18-22 November Q&A

DECEMBER

- 30 December 2024 Students submit first draft to mentors (Optional)

JANUARY

- 6 January 2025 Deadline Final reports submitted for grading to researchchallenge@cfaturkishsociety.org

20 January 2025 Finalists announced

FEBRUARY

- 20 February 2025 Thursday Local Final

MARCH

- Sub-regional Final

APRIL

Regional Final

MAY

- Global Final

QUANT AWARDS

The European Quant Awards are now open to all university students interested in quantitative finance.

Submit a research paper in quantitative finance for a chance to win one of the 3 prizes. If you are writing your Master's or Bachelor's dissertation, you could summarize your paper (5-7 pages according to these guidelines), but the competition is open to any student who is willing to submit a paper.

What is quantitative finance?

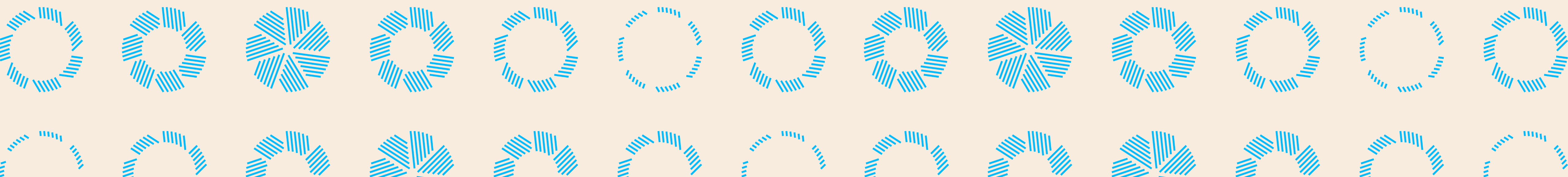
Quantitative finance is the use of mathematical and statistical models and large datasets to analyze financial markets and securities. On previous editions of the European Quant Awards we have received an amazing range of papers with very diverse approaches and methodologies. More than a century after the seminal work of Louis Bachelier, the quantitative approach to financial markets, driven by machine learning and AI, is evolving from niche to mainstream.

ELIGIBILITY

Quant Awards are open to university students and interns in quantitative finance regardless of speciality. Professional experience must be limited to internships, which should not exceed 3 years in total. Applications are free.

FORMAT

The report must be written in English and it should be between 5 and 7 pages long (excluding appendices).



EVENTS



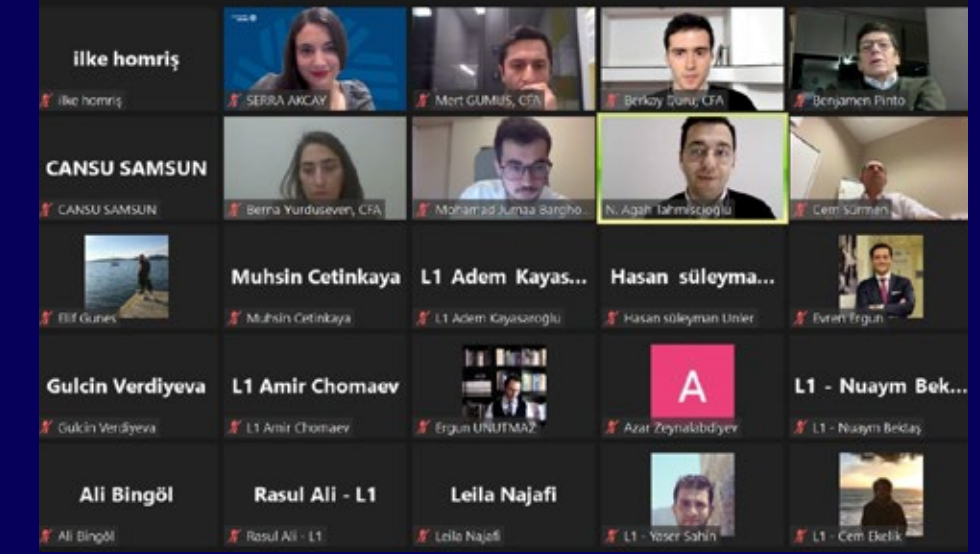
29 November Charter Award Ceremony in Azerbaijan



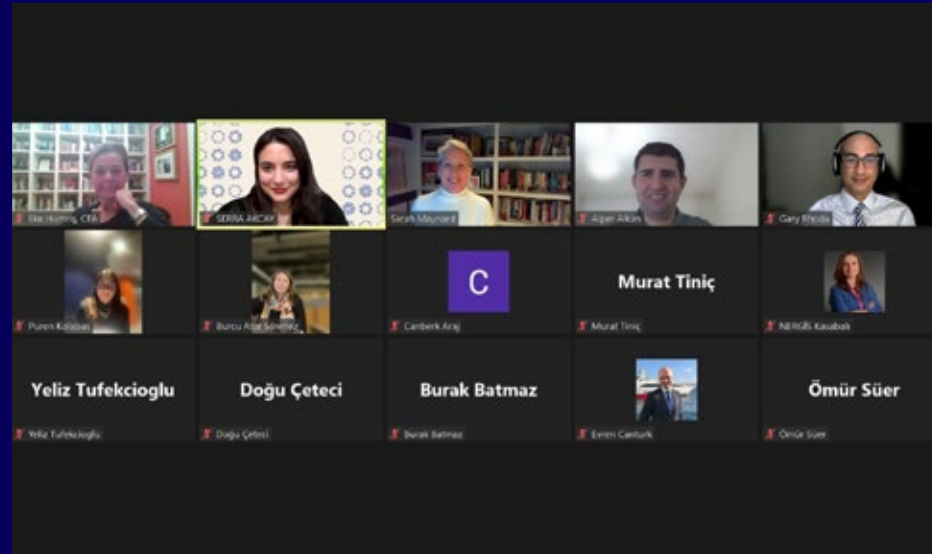
7 December Charter Award Ceremony in Istanbul



15 December TKYD



16 January Online CFA Program Experience-Sharing Meeting



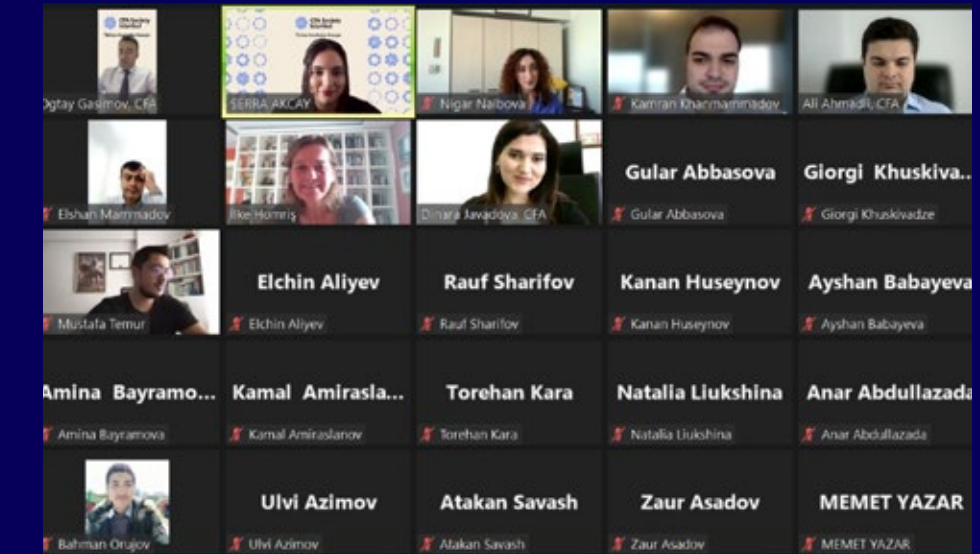
23 January Online Introductory Meeting for members with CFA Institute for DEI Code



20 February Online Meeting for members with Public Oversight, Accounting and Auditing Standards Authority on the recently published Sustainability Reporting Standards



26 March Iftar



2 April Online CFA Program Experience-Sharing Session with Azerbaijan Members

EVENTS



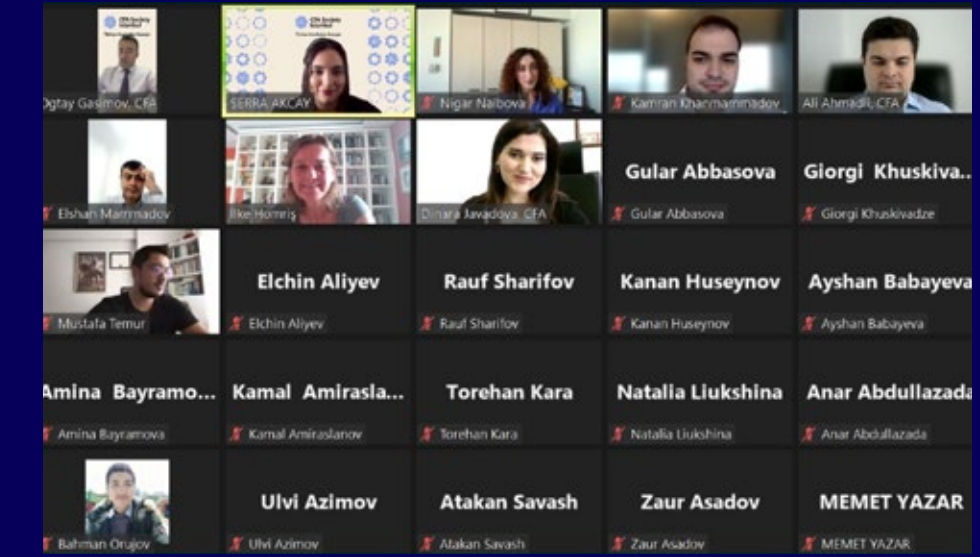
7 May Climate Investment Conference co-organized by CFA Society Istanbul and SustainFinance



9 May CEE Conference



21 December 14th Macroeconomic Expectations Panel



2 April Online CFA Program Experience-Sharing Session with Azerbaijan Members



21 May Charter Award Ceremony



21 May CFA Institute Society Leader Call



7 March 2024 10th Women in Finance



7 May Climate Investment Conference co-organized by CFA Society Istanbul and SustainFinance

EVENTS



9 May CEE Conference



30 November Azerbaijan Central Bank



4 March In-person MoU Signing Ceremony with Baku Stock Exchange



2 May Turkish Court of Accounts, Regulator Outreach Meeting



21 May Charter Award Ceremony



21 May CFA Institute Society Leader Call



1 December Baku Stock Exchange



13 May SPL MoU Signing



21 May CFA Program L1 Portfolio Management Content Integration to the SPL Renewal Trainings - Member Proofreading Group

STUDENT ENGAGEMENT

BE AN AMBASSADOR at your university for CFA Society, get in contact with us & university clubs, academicians and plan events. Invite us to your university career days, conferences and panels! **ATTEND** CFA Society Istanbul's & CFA Institute's open-to-all and university outreach events. **LEARN MORE & ASK** us about the CFA Program, Certificate in ESG Investing, events or anything you are curious about. **FOLLOW US ON SOCIAL MEDIA** @cfaistanbul and **REACH US! VOLUNTEER** for events! Join us **EMAIL US** at info@cfaturkishsociety.org.

PARTICIPATE IN RESEARCH CHALLENGE WITH YOUR FRIENDS!

Get a chance to have internship in the end and advance to the next regional and global levels!

If you are enrolled or are planning to enroll in the CFA Program, **APPLY** for scholarships, **ATTEND** our prep courses which are announced through our social media! Also, if you are a student of an affiliated university, don't forget to **apply for Student Scholarship, get one+ if you succeed**, CFA Society Istanbul has an **ADDITIONAL scholarship** for you!



Türkiye Azerbaijan Georgia



CFA Institute

Expand Your ESG Investing Knowledge

Register for the 2024 Certificate in ESG Investing

To learn more or register,
scan the QR code below!

SCAN ME



Your Commitment At-A-Glance

Registration Cost

865
USD

Cost of learning material and exam.

Time to Completion

6
MONTHS

Amount of time you have to complete the certificate.

Study Time

100+
HOURS

Amount of time we recommend studying for the exam.

Members

20
PL CREDITS INCLUDING
2 SER CREDITS

Number of credits members can earn for professional learning goals.

Exam Scheduling

6
MONTHS

Once you register, you have 6 months to schedule and sit for your exam.

Number of Questions

100
MULTIPLE CHOICE

Exam consists of 100 multiple choice questions.

Testing Time

140
MINUTES

You will have 2 hours and 20 minutes to complete the exam..

Topic	Topic Weight
Overview to ESG Investing and the ESG Market	8-15%
Environmental Factors	8-15%
Social Factors	8-15%
Governance Factors	8-15%
Engagement and Stewardship	5-10%
ESG Analysis, Valuation and Integration	20-30%
ESG Integrated Portfolio Construction and Management	10-20%
Investment Mandates, Portfolio Analytics and Client Reporting	10-20%



Investment Foundations Certificate

This Certificate provides:

- An introduction to the language of finance
- An introduction to the key roles and functions in investment management
- The global forces affecting the evolution of the investment market
- Real-world scenarios that help turn abstract concepts into living stories

Key facts:

- Beginner level certificate
- Format: online, self-paced
- Price: \$350
- Time commitment: 60-90 hours to complete
- Content access: 12 months
- Certificate of completion

DATA SCIENCE FOR INVESTMENT PROFESSIONALS CERTIFICATE

Gain practical knowledge of data techniques and machine learning fundamentals, and how they are used in the investment process. Learn the skills of the future, today.



Türkiye Azerbaijan Georgia

CLIMATE RISK, VALUATION, AND INVESTING CERTIFICATE

ADVANCED LEARNING. GOLD-STANDARD INSIGHTS

In today's evolving financial world, the ability to understand and apply sustainable investing practices is essential. At CFA Institute, we are proud to offer investment education solutions to help you navigate current market and client demands – including the new advanced-level Climate Risk, Valuation, and Investing Certificate (registration opened on 30 November).

Wherever you are on your sustainable investing journey, find out how our professional certificates can help you get started and stay ahead.

Learn more here: cfainstitute.org/sustainability-certificates



Türkiye Azerbaijan Georgia

Contact Information And Social Media

 www.cfasociety.org/istanbul

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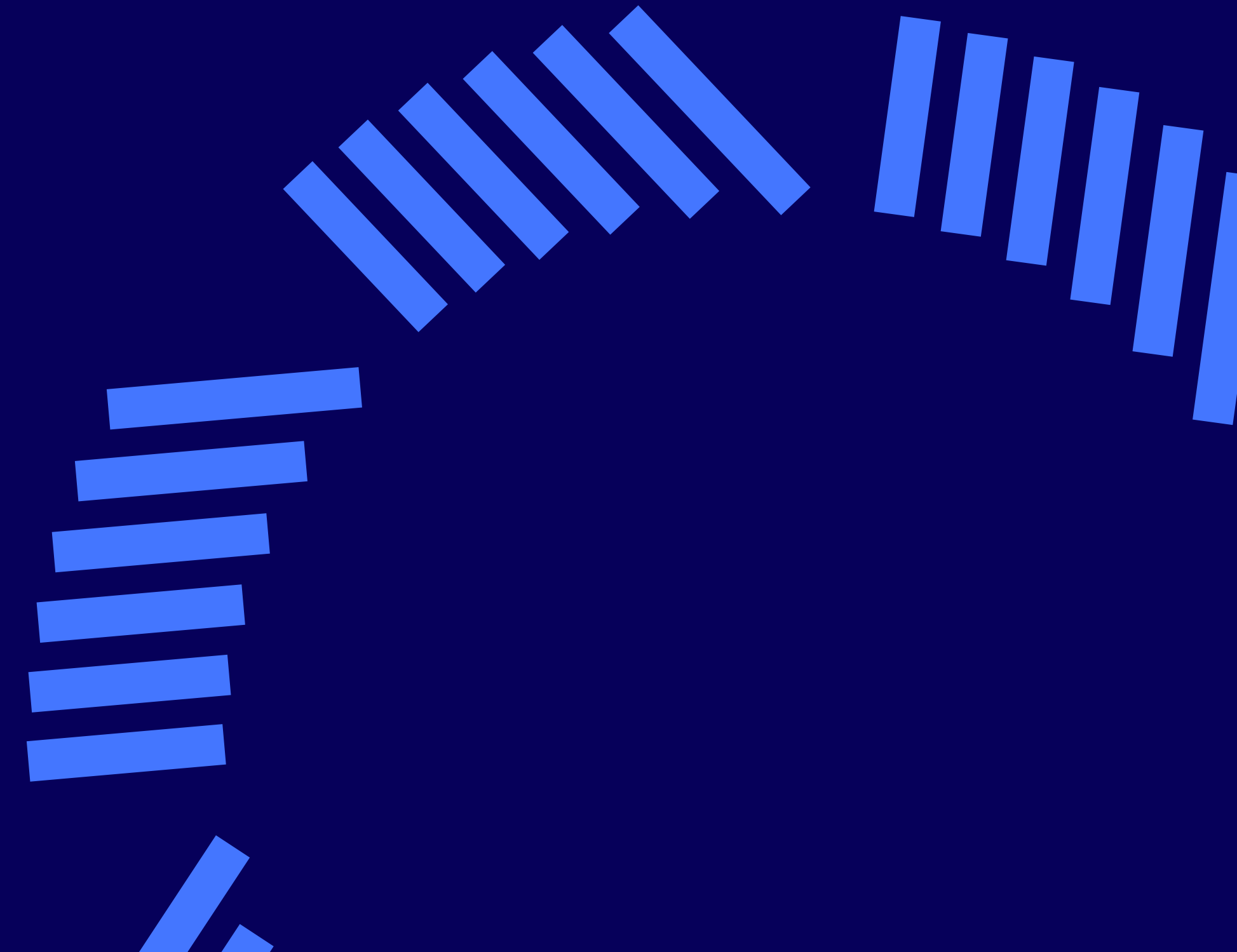
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info@cfaturkishsociety.org



Thank you for listening.
Any questions?

Learn more at

www.cfainstitute.org

www.cfasociety.org/istanbul/home



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