

CFA[®]

PROGRAM 2026

Level III

Chartered Financial Analyst[®]

- **Leading Global Provider**
Top provider in offering all 3 levels of CFA[®] Program training in Hong Kong with a proven track record across 50+ locations worldwide.
- **Expert Trainer**
Satisfaction Rate hits :80%[#]
- **eLearning Platform**
We provide an eLearning platform for students to watch the Catch-up Videos on any device.



Flexible • Efficient • Boundless

Data from CFA[®] Program 2025 students evaluation.
Non-local course registration no. 360846
It is a matter of discretion for individual employers to recognize any qualification to which this course may lead.




The Chartered Financial Analyst (CFA®) Program sets the global standard for professionals in the financial sector, providing them with investment knowledge and ethical principles. Earning a CFA® charter puts you one step ahead in your journey to becoming a financial professional.

EXAM STRUCTURE

The CFA® exam is a three-part exam designed to equip you with real-world skills in investment analysis and forms the core of the CFA® Program. The CFA Institute recommends a **minimum of 300 hours** of study per level.

| LEVEL I | LEVEL II | LEVEL III |
|--|--|---|
| 2 hrs 15 mins per session | 2 hrs 12 mins per session | 2 hrs 12 mins per session |
| <div>Session 1</div> <div>90</div> <div>MC questions</div> | <div>Session 1</div> <div>11</div> <div>item sets (in vignette format)</div> | <div>Session 1</div> <div>5-6</div> <div>item sets & 5-6 essay sets</div> |
| + | + | + |
| <div>Session 2</div> <div>90</div> <div>MC questions</div> | <div>Session 2</div> <div>11</div> <div>item sets (in vignette format)</div> | <div>Session 2</div> <div>5-6</div> <div>item sets & 5-6 essay sets</div> |
| <div>Total 180 MC Questions</div> | | |
| <div>Total 22 item sets (88 MC Questions)</div> <div>20 item sets are scored</div> | | |
| <div>Total 11 item sets + 11 essay sets</div> <div>10 item sets & 10 essay sets are scored</div> | | |

 All exams will be conducted via Computer-Based Testing

TOPIC AREA WEIGHTS

| EXAM TOPIC | LEVEL II |
|--|----------|
| Asset Allocation | 15–20% |
| Portfolio Construction | 15–20% |
| Performance Measurement | 5–10% |
| Derivatives and Risk Management | 10–15% |
| Ethical and Professional Standards | 10–15% |
| Pathways (Choose one of three specialized pathway) | |
| 1. Portfolio Management | 30–35% |
| 2. Private Wealth | |
| 3. Private Markets* | |

*Kaplan do not offer Private Markets Pathway in 2026.

| Exam Period | Exam Level | Early Registration Period | Registration Deadline | Exam Dates |
|-------------|------------|---------------------------|-----------------------|-----------------------|
| Feb | I | 29 Apr - 7 Jul 2025 | 29 Oct 2025 | 2 - 8 Feb 2026 |
| | III | | | ► 29 Jan - 1 Feb 2026 |
| May | I | 12 Aug - 14 Oct 2025 | 12 Feb 2026 | 12 - 18 May 2026 |
| | II | | | 19 - 23 May 2026 |

HOW TO CHOOSE YOUR PATHWAY IN LEVEL III?

In Level III, candidates will be able to select a pathway in Portfolio Management, Private Wealth and Private Markets that teaches content more directly related to their interests, current career stage and future aspirations. Pathways cannot be changed once registration is completed. Kaplan offers Portfolio Management and Private Wealth in CFA® Program 2026.

Portfolio Management (8 chapters)

Private Wealth (7 chapters)

Chapters included

- Index-based equity strategies
- Active equity investing :
 - strategies
- Active equity investing :
 - portfolio construction
- Liability driven and index fixed income strategies
- Fixed-income active management: yield curve strategies
- Fixed-income active management: credit strategies
- Case study in portfolio management: institutional
- Trade strategy and execution

- The Private Wealth Management Industry
- Working with the wealthy
- Wealth planning
- Investment planning
- Preserving the wealth
- Advising the wealthy
- Transferring the wealth

Focus

- Equity
- Fixed Income
- Trading & Execution

- Client Management
- Wealth Structuring
- Investment Planning

Career Path

- Buy side
- Portfolio manager (PM)

- Personal Financial Planning
- Relationship Management
- Roles to serve High-Net Worth individuals

3-PHASE LEARNING APPROACH

Our effective 3-phase Learning Approach, which builds your conceptual understanding, reinforces exam techniques, and tackles challenging topics, will be delivered online via live streaming on our e-learning platform. This flexible and efficient format works hand in hand with our proven methodology to ensure you are thoroughly prepared and confidently equipped to succeed in the CFA® Exam.

Phase 1 – Education

11 sessions (33 hrs) | Specialized pathway: 4 sessions (12 hrs) | Cantonese
Oct – Early Dec 2025: Online (Live Streaming with Catch-up Videos)
Enroll after Early Dec 2025: Online (Catch-up Videos)

- Addresses key concepts essential for the CFA® Program curriculum
- Provides exam-related tips and tricks

Learning Materials (Online)

- Education Program Slide Pack

Phase 2 – Revision

7 sessions (21 hrs) | Specialized pathway: 2 sessions (6 hrs) | Cantonese
Mid Dec 2025 – Mid Jan 2026: Online (Live Streaming with Catch-up Videos)
Enroll after Mid Jan 2026: Online (Catch-up Videos)

- Concentrates on exam-taking strategies and techniques
- Intensive exercises drills with full debriefs
- Additional review of the most difficult and tricky concepts

Learning Materials (Online)

- **Revision Mind Maps** - Summarize key concepts at a glance
- **Revision Questions Book** - Hundreds of exam-standard concept checkers

Phase 3 - Mock

Online Mock | 4 hrs 24 mins

Mock Exam Review | 3 hrs | Cantonese | Online (Live Streaming)

- Practice the skills and knowledge required in real exam
- Trainer's post-mock debrief

Learning Materials (Online)

- Exam-standard Mock Exam Questions
- Personalized Performance Reports
- **Graded Answer Sheet** - Including Essay Questions (Level III Only)

ONLINE ACCESS & SUPPORTING SERVICES

Comprehensive online resources will be provided to ensure you stay on track and make the most of your studies.



Online Progress Test (For Education Program)

4 tests (Level III)



Trainer Support

You can contact our trainer by email after lessons to help you overcome any study issues



Live Streaming

Allows you to attend the class in real time anywhere at scheduled times



Online Catch-up Videos

All sessions are available to review on our eLearning platform

TRAINER'S PROFILE




Dr. Kyle Wong

PhD (Cornell), CFA, FRM

- Over 17 years of experience teaching CFA Level I, II, and III
- Design, develop, and deliver financial training programs to top financial institutions and MNCs
- Frequent speaks on Fintech
- Expertise in investment tools, risk management, financial analysis, hedge funds, structured products, portfolio management, and wealth management
- Subject expert for CFA Level III essay questions
- Trainer of the first CFA Level III Essay Writing Workshop in Hong Kong
- Currently Risk Manager at VMS Investment Group. VMS's businesses include Private Equity, Venture Capital, Real Estate, Private Debt and Hedge Fund strategies
- Was COO at a Greater China value-focused hedge fund

Demo
Lecture




98%
of our STUDENTS said
Kaplan's CFA® exam
preps useful*

Student Testimonials

Cedric Lee

"I tried self-study before, but found it inefficient, so I joined the Kaplan CFA® Program. The curriculum was very systematic and exam-focused. Our teacher, Dr Kyle, was highly knowledgeable and always went straight to the point. He often used real-world examples to explain complex theories, which made the content much easier to understand."



Marcus Lo

"Kaplan not only strives for excellence in its course materials, but also offers a diverse selection of up-to-date topics aligned with current market trends and needs. It has provided me with a value-added service that I could not have received through self-study."



* Data from CFA® Program 2025 students evaluation.

STUDY JOURNEY

01 Enroll course

Enroll the course via Online Store.
<https://store.kaplan.com.hk/cart/category/19>



02 Receive Login Email



Login details will be sent out 7 working days before the course commencement date.

03 Download the Materials

You can download the notes from the eLearning platform and print them to fit your needs. These customized materials cover key topics that help you study efficiently.



04 Start your online course



Enjoy live streaming learning on any device. Build up your knowledge through Education Program and refresh your understanding in Revision Course.

05 Unlimited Catch-up Videos[#]

You will have unlimited access to our eLearning platform, where you can watch Catch-up Videos at your own pace until the end of the exam month.



06 Online Mock Exam*



Online mock exam helps you identify strengths, tackle weaknesses and build confidence under timed conditions.
Date: 17 Jan 2026

07 Mock Exam Review*

Trainer's post-mock debrief on mock exam explanations, clarify doubts and refine your exam strategy.
Date: 21 Jan 2026



CFA[®] Exam

[#] For the latest video upload schedule, please refer to the timetable and course dashboard in eLearning platform. Access will be expired at the end of the exam month.

*Applicable to students enrolled in the Full Package only.

Enjoy the
Best Deal

Up to
15% off

Feb Diet 2026 candidates

Discount Periods:

- 4 Sept – 17 Nov 2025
- 5 Jan – 31 Mar 2026

*Terms and Conditions apply.

Special Discount Offer

▶ Full Package: **\$14,600**

(Original Price: \$17,200)

Enroll in the **Full Package** to get the Schweser Essential Package for **FREE** (valued at \$6,500).

▶ Education Program ONLY: **\$11,800**

(Original Price: \$14,000)

Enroll in the **Education Program** to enjoy a discounted price of **\$3,000** on the Schweser Essential Package

▶ Revision Course ONLY: **\$8,720**

(Original Price: \$10,300)

WIN-WIN



Referral Program

Terms & Conditions apply.

Get **HK\$1,000**
up with friends together

Enroll via Online Store!

<https://store.kaplan.com.hk/cart/category/19>



CFA® LEVEL III – COURSE FEE (2026)

| | Full Package (Education + Revision + Mock & Review) | Education Program only | Revision Course only |
|---|---|--|--|
| | Guides you from knowledge building and reinforcement to mock exams. Medium : Cantonese | Improves curriculum understanding after unsuccessful attempts. Medium : Cantonese | Refreshes your curriculum understanding by building on your current knowledge. Medium : Cantonese |
| Discounted price Applicable for: • 4 Sept – 17 Nov 2025 • 5 Jan – 31 Mar 2026 | \$14,600 | \$11,800 | \$8,720 |
| Original price | \$17,200 | \$14,000 | \$10,300 |
| Education Program (45 hrs) | ✓ | ✓ | ✗ |
| Revision Course (27 hrs) | ✓ | ✗ | ✓ |
| Mock & Review (7 hrs 24 mins) | ✓ | ✗ | ✗ |
| Add-on items (optional): | | | |
| Schweser Essential Package (valued at \$6,500) | ✓ | +\$3,000 | ✗ |
| Print materials of SchweserNotes™ & QuickSheet Kit | +\$1,200 | +\$1,200 (on top of Schweser Essential Package) | ✗ |

Why do you need the Schweser Package to achieve your exam goal?

Get Schweser's top tools for CFA® success! The Essential Package prepares you with more practice opportunities, such as module quizzes and topic quizzes, to help increase your content retention. Level up your prep with the essentials!

Study Package Highlights:



SchweserNotes™ & QuickSheet Kit

Breaks the curriculum into bite-sized segments for easier study, with summaries of key formulas, definitions, and concepts.



SchweserPro™ QBank

2,000+ foundational and exam-like questions, custom quizzes, tutorial videos with detailed answer explanations, and performance metrics.



Mock Exams (1-4) & Checkpoint Exams

Simulate the interface, format, and difficulty of the actual CFA® exam.

How to get started?



Enter the CFA® Program

Enrollment Requirements:

Have a ***bachelor's (or equivalent) degree***

OR

Be an ***undergraduate student***



Your selected exam window must be 23 months or fewer before your graduation month for your bachelor's degree or equivalent program. For your Level III exam, you must have completed your bachelor's degree or accrued 4,000 hours of professional work experience.

OR

Carried out professional ***work experience***

Have a combination of ***4,000 hours of work experience and/or higher education*** that was acquired over a minimum of three sequential years[^] and achieved by the date of registering for the Level I exam. The dates of education and professional work experience cannot be overlapping.



A ***valid international travel passport*** is required to register.

[^]If applicable, assume 1,000 hours per year for higher education



Become a CFA® Charterholder

After passing all three exam levels, complete these steps to become a Charterholder:

- At least 4,000 hours of relevant experience, completed in a minimum of 36 months
- Submit 2-3 professional references
- Become a member of CFA Institute (USD299 membership fee for CFA Institute*)

*First year annual dues will be pro-rated for those joining CFA Institute and a member society for the first time.

For details, please refer to CFA Institute official website:
<https://shorturl.at/eNBZq>



FAQ

Q1 Why do thousands pursue the CFA® CHARTER?

A: The CFA® charter is recognized globally as the gold standard in investment credentials. It connects you to a network of over 200,000 professionals and prepares you for key roles such as portfolio manager, risk manager, and research analyst.

Q2 What recognition do I receive after passing each level of the CFA® Program?

A: After passing each level of the CFA® Program, you will receive a new digital badge to showcase your achievement. You can also display your designation after your name on LinkedIn and X (Twitter), making it easy to highlight your progress and accomplishments to your professional network.

Q3 Is your course suitable for me if I don't have solid background in Finance? Will it be difficult for me to catch up in the lessons?

A: Yes, our most complete 3-phase learning strategy (Education + Revision + Mock Exam)—the Full Package—offers comprehensive preparation for the CFA® Program in Hong Kong. We help you build foundational concepts from the ground up, strengthen your exam techniques, and provide exam rehearsal.

Q4 How long should I prepare the exam?

A: The CFA® exam is challenging, the CFA Institute recommends a minimum of 300 hours of study time for each level. Rather than spending extra time trying to navigate the curriculum on your own, you can rely on a professional provider like Kaplan to help you study more efficiently. Our complete CFA® Program 3-Phase strategy (Education + Revision + Mock Exam) covers everything you need to maximize your study effectiveness. Typically, our program duration is 3 to 5 months to get you ready for exam day.

Q5 Which study solution is right for me?

A: Our Full Package is recommended if you want guidance throughout the entire learning process—from knowledge building (education) and knowledge reinforcement (revision) to taking mock exams that prepare you for exam-day success.

Education Program is recommended if you have previously studied the CFA® Program but wish to further strengthen your understanding of the curriculum and learn exam-related tips and techniques.

Revision Course is recommended if you already have a strong understanding of the curriculum but need to learn and/or refresh your knowledge.

Q6 What if I have questions after the lessons?

A: At Kaplan we are passionate about helping all students through their training. Our trainer is approachable and accessible for consultation through emails after lessons and help you overcome any study issues you encounter.

For more CFA® Exam details:

Hong Kong Office

27/F, Henley Building, 5 Queen's Road Central
Hong Kong
Tel: 8009 60799
24-hour Info: 8228 8820

Head Office in US

Email: info@cfainstitute.org
Tel: +1 (434)951-5499
Fax: +1 (434) 951-5262
Website: www.cfainstitute.org (login to submit inquiry at website)

Candidates are reminded to always refer to the examination body's official website for the most updated information. Information contained herein about exam registration information is correct at the time of brochure publication and is provided "as is", without any conditions, warranties, or other terms of any kind.

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CFA LEVEL III - COURSE SCHEDULE

LEVEL
FEB

EDUCATION PROGRAM

Core Module: 33 hours 11 sessions

Specialized Pathway: 12 hours 4 sessions

| | | | | | | | | | |
|-----------|--|---|-----|-------|----------------|--|-----|-------|---------|
| TRAINER > | | ONLINE Live Streaming with Catch-up Videos | | | | | | | |
| | | KYLE WONG | | | | | | | |
| | | CANTONESE | | | | | | | |
| | | PORTFOLIO MANAGEMENT | | | PRIVATE WEALTH | | | | |
| | | CORE MODULE | | | | | | | |
| | | DATE | DAY | TIME | | 1-11 sessions (Core Module) are shared across all specialized pathways | | | |
| 1 | Capital Market Expectations | 04/10/25 | Sat | 10:00 | - 13:00 | | | | |
| 2 | Capital Market Expectations | 04/10/25 | Sat | 14:00 | - 17:00 | | | | |
| 3 | Asset Allocation + Online Progress Test Release | 11/10/25 | Sat | 10:00 | - 13:00 | | | | |
| 4 | Portfolio Construction | 11/10/25 | Sat | 14:00 | - 17:00 | | | | |
| 5 | Portfolio Construction | 15/10/25 | Wed | 19:00 | - 22:00 | | | | |
| 6 | Overview of Private Wealth Management | 18/10/25 | Sat | 10:00 | - 13:00 | | | | |
| 7 | Overview of Private Wealth Management | 18/10/25 | Sat | 14:00 | - 17:00 | | | | |
| 8 | Portfolio Performance Evaluation + Online Progress Test Release | 25/10/25 | Sat | 10:00 | - 13:00 | | | | |
| 9 | GIPS | 25/10/25 | Sat | 14:00 | - 17:00 | | | | |
| 10 | Derivatives | 08/11/25 | Sat | 10:00 | - 13:00 | | | | |
| 11 | Currency Management + Ethics + Online Progress Test Release | 08/11/25 | Sat | 14:00 | - 17:00 | | | | |
| TRAINER > | | SPECIFIC PATHWAY | | | | | | | |
| | | PORTFOLIO MANAGEMENT | | | PRIVATE WEALTH | | | | |
| | | | | DATE | DAY | TIME | | | |
| 12 | Specialized Pathway | 15/11/25 | Sat | 10:00 | - 13:00 | 22/11/25 | Sat | 10:00 | - 13:00 |
| 13 | Specialized Pathway | 15/11/25 | Sat | 14:00 | - 17:00 | 22/11/25 | Sat | 14:00 | - 17:00 |
| 14 | Specialized Pathway | 29/11/25 | Sat | 10:00 | - 13:00 | 06/12/25 | Sat | 10:00 | - 13:00 |
| 15 | Specialized Pathway + Online Progress Test Release | 29/11/25 | Sat | 14:00 | - 17:00 | 06/12/25 | Sat | 14:00 | - 17:00 |

Core Module: 21 hours 7 sessions

Specialized Pathway: 6 hours 2 sessions

REVISION COURSE

| | | | | | | | | |
|-----------|---------------------------------------|---|-----|-------|---------|---|-----|---------------|
| TRAINER > | | ONLINE Live Streaming with Catch-up Videos | | | | | | |
| | | KYLE WONG | | | | | | |
| | | CANTONESE | | | | | | |
| | | PORTFOLIO MANAGEMENT | | | | PRIVATE WEALTH | | |
| | | CORE MODULE | | | | | | |
| | | DATE | DAY | TIME | | 1-7 sessions (Core Module) are shared across all specialized pathways | | |
| 1 | Capital Market Expectation | 13/12/25 | Sat | 10:00 | - 13:00 | | | |
| 2 | Asset Allocation | 13/12/25 | Sat | 14:00 | - 17:00 | | | |
| 3 | Portfolio Construction | 17/12/25 | Wed | 19:00 | - 22:00 | | | |
| 4 | Overview of Private Wealth Management | 20/12/25 | Sat | 10:00 | - 13:00 | | | |
| 5 | Portfolio Performance Evaluation+GIPS | 20/12/25 | Sat | 14:00 | - 17:00 | | | |
| 6 | Derivatives | 03/01/26 | Sat | 10:00 | - 13:00 | | | |
| 7 | Currency Management + Ethics | 03/01/26 | Sat | 14:00 | - 17:00 | | | |
| TRAINER > | | SPECIFIC PATHWAY | | | | | | |
| | | PORTFOLIO MANAGEMENT | | | | PRIVATE WEALTH | | |
| | | DATE | DAY | TIME | | DATE | DAY | TIME |
| 8 | Specialized Pathway | 10/01/25 | Sat | 10:00 | - 13:00 | 11/01/25 | Sun | 10:00 - 13:00 |
| 9 | Specialized Pathway | 10/01/25 | Sat | 14:00 | - 17:00 | 11/01/25 | Sun | 14:00 - 17:00 |

ONLINE MOCK 4 hours 24 mins

| DATE | DAY | TIME |
|----------|-----|-------------------------------|
| 17/01/26 | Sat | 10:00 - 12:12 & 12:42 - 14:54 |

TRAINER >

MOCK EXAM REVIEW 3 hours

| ONLINE <small>Live Streaming with Catch-up Videos</small> | | | |
|--|-----|----------------|---|
| KYLE WONG | | | |
| CANTONESE | | | |
| PORTFOLIO MANAGEMENT | | PRIVATE WEALTH | |
| DATE | DAY | TIME | |
| 21/01/26 | Wed | 19:00 - 22:00 | Mock Review is shared across all specialized pathways |
| Questions on Specialized pathway will be reviewed during the same timeslot | | | |