



ΕΠΙΠΕΔΟ II - Επενδυτικές υπηρεσίες

**CFA® Level I - Review Workshop****7 October 2023 – 4 November 2023****Exam Focus: November 2023**

The Chartered Financial Analyst® (CFA®) Program is a graduate-level program that provides a strong foundation of the skills and knowledge needed to succeed in today's competitive world of investing and finance. It combines a broad-based curriculum of investment principles with professional conduct requirements. It is administered by CFA Institute ([www.cfainstitute.org](http://www.cfainstitute.org)), the global not-for-profit organization of investment professionals.

**Global Recognition**

With a six-decade history of maintaining a rigorous focus on globally relevant investment knowledge, the CFA® Program is the most widely known and respected investment credential in the world. It is recognized by the global investment community as the highest educational and professional excellence standard.

**Career Advantage**

Employers recognize the CFA® charter as the definitive standard of competence, integrity, and dedication of investment professionals. The CFA® Program stands out at every stage of your career and equips you with the practical and fundamental knowledge you need for the investment profession. There is no better way to demonstrate your commitment and your ability to perform at a high level in the investment profession than by enrolling in and completing the CFA® Program.

**Practical Skills**

The CFA® Program curriculum focuses on the practical knowledge and current skills necessary in the global investment management profession. These skills can be immediately applied on the job and evolve each year to include new tools, ideas, frontier concepts, and lessons to reflect the dynamic and complex nature of the global investment profession.

**Community**

Earning the CFA® charter places you in the company of an elite group of over 188,000 respected investment professionals. Access to their collective expertise, networks, and resources is an invaluable asset.

## Hellenic Capital Market Commission & Bank of Greece

The Hellenic Capital Market Commission and the Bank of Greece - regulators of investment services in Greece - recognize that CFA® charterholders are entitled to the highest certificate of "Securities & Market Analyst" (certificate level "δ"), without having to sit for the examinations whose curriculum is covered by the CFA Program.<sup>1</sup>

### The CFA® Program

The CFA® Program requires candidates to study for and pass three levels (I, II & III) of exams and meet other requirements, such as 4,000 hours of experience completed in a minimum of 36 months, in order to earn a CFA® charter. In general, each level of the CFA® Program requires a minimum of 300 hours of personal study, although time will vary based on familiarity with the material. To name a few of those who pursue the CFA® charter: Financial analysts, Securities & Investment managers, Securities & Derivatives traders, Portfolio managers, Financial planners, Relationship officers, Risk managers, Chief Financial Officers of corporations.

### CFA® Program Entrance Requirements

You must have a bachelor's (or equivalent) degree or be 23 months or less before your graduation month for your bachelor's degree or equivalent program at the time of registration or have a combination of 4,000 hours of work experience and/or higher education that was acquired over a minimum of three sequential years. You must be prepared to take the exams in English, meet the Professional Conduct Admission Criteria and have a valid international travel passport.

### CFA Society Greece & Hellenic Banking Institute CFA® Workshop

CFA Society Greece, in partnership with the Hellenic Banking Institute of the Hellenic Bank Association, offers a CFA® Review Workshop for Level I candidates, accompanied by two mock exams, provided by the Boston Society of Security Analysts and slides that cover all key topics of the Candidate Body of Knowledge™ (CBOK™).

The Workshop aims to assist candidates resolve queries related to the Candidate Body of Knowledge™ (CBOK™) that is attached, in order to build confidence and perform effectively on exam day. Candidates can attend the classes either live or virtually.

Two final mock exams, provided by the Boston Society of Security Analysts, will further assist candidates in assessing their strengths and weaknesses. Additionally, participants will be granted access at ETI's platform, through which they can review all presentation slides, prepared by the instructors and Kaplan Schweser®, the leading global provider of educational programs.

The Workshop classes are held at the premises of the Hellenic Banking Institute (Massalias 1 street, Athens, P.C. 10680) as per the following schedule, with total net duration of approximately 25 hours.

Month	October					November
Date	7 <sup>th</sup>	14 <sup>th</sup>	21 <sup>st</sup>	24 <sup>th</sup>	26 <sup>th</sup>	4 <sup>th</sup>
Classes	Review*	Review*	Review*	Review	Review	Mock Exam**

\*Classes start at 09:00 a.m. and last for 6 hours in approximation.

\*\* A second mock exam, provided by the Boston Society of Security Analysts, will be distributed to all candidates.

---

<sup>1</sup> CFA charterholders are exempted from all modules except from the "Capital market regulatory framework".

## Workshop Fees

Course Fees: **€250**

The CFA® Review Workshop can be submitted to the relevant OAED program<sup>2</sup>, LAEK 0,06%.  
Registration for the CFA® Review Workshop does NOT constitute enrollment in the CFA® Exam.

## Top-notch Instructors

All sessions will be taught by multiple instructors who have been selected for their subject-matter expertise and excellence. All of them are holders of the CFA® charter and have a long track of professional and / or academic experience in the topics that they teach.

## Administration

For registrations and any information requests please refer to the following contact details:

- **Hellenic Banking Institute**  
*Mrs. M. Papoutsi tel. 210 33.86.429, email: [mpapoutsi@hba.gr](mailto:mpapoutsi@hba.gr)*
- **CFA Society Greece**  
*email: [training@cfa.gr](mailto:training@cfa.gr)*

## Rules - Disclaimers

The Workshop does not in any way aim to replace the intensive personal study that is required by the candidates, but works as supplementary towards their adequate preparation for the exam. Any study material that will be distributed is used to facilitate the learning process does not constitute a substitute of the CFA® Program reading assignments provided by CFA Institute that comprise the core of study.

Registration in the CFA® Workshop is non-transferable. The CFA Society Greece and the Hellenic Bank Association retain the right to cancel the implementation of the Workshop provided that the number of registrations is not deemed sufficient as well as to modify the class timetable, if needed. Candidates are expected to adhere to the CFA Institute Code of Ethics, Standards of Professional Conduct, and Rules of Procedure for Proceedings Related to Professional Conduct and other conditions, requirements, procedures and policies set forth by the CFA Institute.

Review course is partially funded by CFA Institute.

*CFA Institute does not endorse, promote, review or warrant the accuracy of the products or services offered by The CFA Society Greece or the Hellenic Banking Institute. The CFA Institute Logo, CFA® and Chartered Financial Analyst® are a few of the trademarks that are owned by CFA Institute.*

**Αριθμός συμμετεχόντων:** Μέχρι 30, κατά χρονική προτεραιότητα δηλώσεων συμμετοχής.

Τόπος διεξαγωγής: Ελληνικό Τραπεζικό Ινστιτούτο, <https://elearning.eti.gr/> & Μασσαλίας 1 10680, Αθήνα

Για **δηλώσεις συμμετοχής**, συμπληρωματικές πληροφορίες, **υποβολή προγράμματος στον ΟΑΕΔ** παρακαλούμε τηλεφωνήστε στο 210 33.86.429 (κα Παπουτσή).

Αρ. Σεμιναρίου 383

<sup>2</sup> For more information, you can visit the website: <http://www.oaed.gr/>

# CFA® Level I - Review Workshop

## LIST OF TOPICS

### CFA Candidate Body of Knowledge (CBOK™)

#### I. Ethical and Professional Standards

- A. Professional Standards of Practice
- B. Ethical Practices
- C. Asset Manager Code of Professional Conduct
- D. Presentation of Performance Results (GIPS)

#### II. Quantitative Methods

- A. Time Value of Money
- B. Data Visualization and Descriptive Statistics
- C. Probability Distributions and Concepts
- D. Sampling and Estimation
- E. Regression Analysis
- F. Artificial Intelligence/Machine Learning and Big Data Analysis and Applications
- G. Time-Series Analysis
- H. Simulation Analysis

#### III. Economics

- A. Market Forces of Supply and Demand
- B. The Firm and Industry Organization
- C. Business Cycles
- D. Inflation and Deflation
- E. International Trade and Capital Flows
- F. Currency Exchange Rates
- G. Monetary System, Monetary and Fiscal Policy
- H. Economic Growth and Development
- I. Effects of Regulations
- J. Economic Analysis and Setting Capital Market Expectations
- K. Effects of Geopolitics on Economies and Investment Markets
- L. Applications of Economic Indicators in the Investment Process

#### IV. Financial Statement Analysis

- A. Analysis of Financial Statements
- B. Financial Reporting Quality
- C. Analysis of Off-Balance-Sheet Assets and Liabilities
- D. Analysis of Pensions, Stock Compensation, and Other Employee Benefits
- E. Analysis of Inter-Corporate Investments
- F. Analysis of Business Combinations
- G. Analysis of Global Operations
- H. Building a Company Financial Model
- I. Ratio and Financial Analysis
- J. Financial Analysis of Banks and Insurance Companies

## **V. Corporate Issuers**

- A. Corporate Structures and Strategies
- B. Corporate Ownership and Governance
- C. Risk Factors (including environmental and social)
- D. Corporate Financing Decisions
- E. Corporate Actions, Combinations, and Restructuring

## **VI. Equity Investments**

- A. Types of Equity Securities and Markets
- B. Fundamental Equity Analysis
- C. Valuation of Individual Equity Securities
- D. Equity Market Valuation
- E. Equity Portfolio Management

## **VII. Fixed Income**

- A. Types of Fixed-Income Securities and Markets
- B. Fundamental Fixed Income Analysis
- C. Term Structure Determination and Yield Spreads
- D. Valuation of Individual Fixed Income Securities
- E. Analysis of Interest Rate Risk
- F. Analysis of Credit Risk
- G. Valuing Bonds with Embedded Options
- H. Structured Products
- I. Fixed-Income Portfolio Management

## **VIII. Derivatives**

- A. Types of Derivative Instruments and Markets
- B. Valuation of Forwards and Futures Contracts
- C. Valuation of Option Contracts
- D. Valuation of Swap Contracts
- E. Uses of Derivatives in Portfolio Management

## **IX. Alternative Investments**

- A. Types of Alternative Investments
- B. Real Estate
- C. Real Assets (including Infrastructure, Timber and Farm Land)
- D. Private Capital (including Private Equity, Private Credit and Venture Capital)
- E. Hedge Funds
- F. Commodities
- G. Alternative Investments Portfolio Management

## **X. Portfolio Management and Wealth Planning**

- A. The Investment Policy Statement
- B. Modern Portfolio Management Concepts
- C. Investment Vehicles (including ETFs and Mutual Funds)
- D. Market Efficiency and Passive Investing
- E. Market Indexes
- F. Behavioral Finance
- G. Technical Analysis
- H. Management of Individual/Family Investor Portfolios

- I. Tax Impact of Investment Decisions
- J. Management of Institutional Investor Portfolios
- K. Investment Manager Selection
- L. Asset Allocation
- M. Portfolio Construction and Revision
- N. Currency Management
- O. Liability – Driven Investments (including Asset Liability Management and Goal-Based Investing)
- P. Risk Management (including environmental risk)
- Q. Execution of Portfolio Decisions (including Trading and Market Microstructure)
- R. Performance Attribution and Appraisal

***CFA Institute does not endorse, promote, review or warrant the accuracy of the products or services offered by The CFA Society Greece or the Hellenic Banking Institute. The CFA Institute Logo, CFA® and Chartered Financial Analyst® are a few of the trademarks that are owned by CFA Institute.***

## CFA® Level I - Review Workshop

Η εκπαιδευτική διαδικασία συνιστά σχέση αμφίδρομης ουσιαστικής επικοινωνίας εκπαιδευτών και συμμετεχόντων. Η αποτελεσματικότητα της επικοινωνίας αυτής καθορίζεται σε μεγάλο βαθμό από το σχετικό με το σεμινάριο υπόβαθρο, τις ανάγκες και τις προσδοκίες των συμμετεχόντων.

Συγκεκριμένα, χαρακτηριστικά όπως η εργασιακή εμπειρία, το εκπαιδευτικό υπόβαθρο των συμμετεχόντων και τα ειδικότερα οφέλη που προσδοκούν αυτοί να αποκομίσουν από το εκπαιδευτικό πρόγραμμα συνιστούν καθοριστικούς παράγοντες, που πρέπει να συνεκτιμώνται για την αποτελεσματική προσαρμογή της μεθοδολογίας που θα χρησιμοποιήσουν οι εισηγητές.

Τα παρακάτω στοιχεία είναι απολύτως εμπιστευτικά και θα χρησιμοποιηθούν μόνο από το ETI. Οι πληροφορίες αυτές θα βοηθήσουν τους εισηγητές να διαμορφώσουν το κατάλληλο εκπαιδευτικό «μείγμα» που θα μεγιστοποιήσει το δικό σας όφελος.

<b>ΠΡΟΦΙΛ ΕΚΠΑΙΔΕΥΟΜΕΝΟΥ</b>	
<b>Όνοματεπώνυμο:</b>	<b>Τράπεζα/εταιρεία:</b>
	<b>Μονάδα:</b>
<b>Σημερινά επαγγελματικά καθήκοντα</b> (σύντομη περιγραφή):	
<b>Χρόνια προϋπηρεσίας:</b> .....	
<b>Προηγούμενες θέσεις εργασίας</b> (εντός ή εκτός τραπεζικού χώρου):	
<b>Σπουδές – ειδικότητες:</b>	
<b>Θέματα σχετικά με το πρόγραμμα που γνωρίζετε με οποιονδήποτε τρόπο</b> (π.χ. εμπειρία, εκπαίδευση, αναγνωστικά ενδιαφέροντα):	
<b>Εκπαιδευτικά προγράμματα που έχετε παρακολουθήσει για το ίδιο ή παρεμφερές θέμα:</b>	
<b>Θεματικές ενότητες στις οποίες θα επιθυμούσατε να δώσει μεγαλύτερη έμφαση ο εισηγητής:</b>	

**Πώς μάθατε για το πρόγραμμα προετοιμασίας CFA Society Greece – ETI**

- Site EET – ETI ( [www.hba.gr/eti](http://www.hba.gr/eti) )
- Site CFA Society Greece ( [www.cfasociety.gr](http://www.cfasociety.gr) )
- LinkedIn σελίδα του CFA Society Greece ([www.linkedin.com/company/18056891](http://www.linkedin.com/company/18056891))
- Μέσω e-mail που εστάλη από το CFA Society Greece
- Από αναζήτηση στο διαδίκτυο (Search Engine)
- Από σύσταση γνωστού ή φίλου
- Από τον εργοδότη μου
- Από άλλη πηγή (παρακαλούμε προσδιορίστε): \_\_\_\_\_

**Για την καλύτερη προετοιμασία της εκπαίδευσης, παρακαλούμε συμπληρώστε τις παρακάτω πληροφορίες:**

1. E-mail εργασίας: \_\_\_\_\_  
E-mail προσωπικό: \_\_\_\_\_

2. Είναι η πρώτη φορά που συμμετέχετε στις εξετάσεις CFA – Level II;  
 Ναι  Όχι  
(παρακαλούμε προσδιορίστε) \_\_\_\_\_

3. Αναφέρετε τους τίτλους σπουδών τριτοβάθμιας εκπαίδευσης που διαθέτετε:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Παρακαλούμε στείλτε το συμπληρωμένο ερωτηματολόγιο μέχρι τις 23/09/2023  
στο e-mail: [mpapoutsi@hba.gr](mailto:mpapoutsi@hba.gr) ή στο fax: 210-3646122.**

Ευχαριστούμε για τη συμβολή σας στην αρτιότερη προετοιμασία του προγράμματος.

Τομέας Επικοινωνίας ETI