

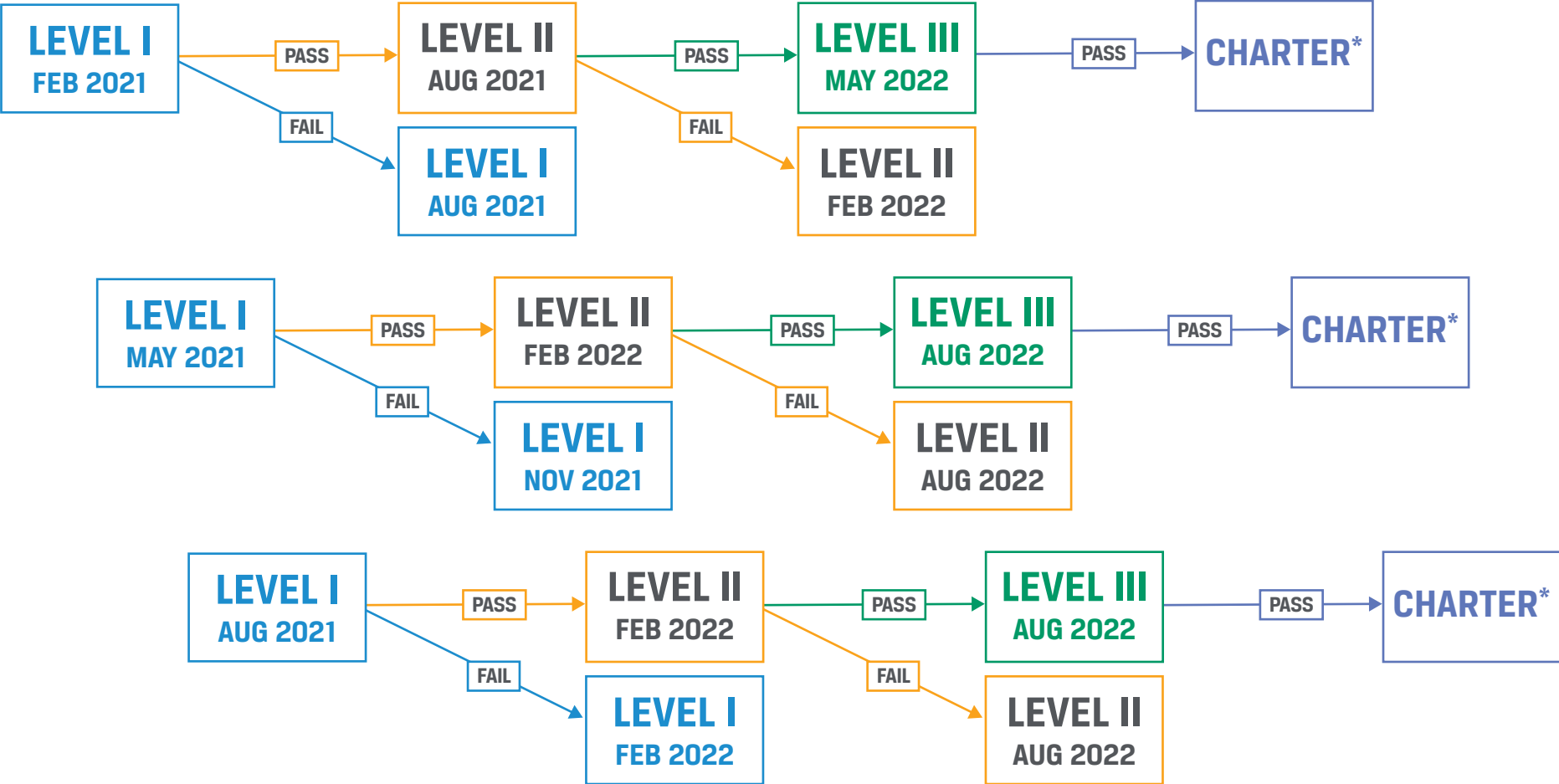
UPCOMING CHANGES TO THE CFA® EXAM CYCLE

Updated 3 November 2021

<p>In 2022, Level I will be offered each quarter.</p> <hr/> <p>Level II will be administered three times. Level III will be in May and August.</p>	FEB	LEVEL I	LEVEL II	
	MAY	LEVEL I		LEVEL III
	AUG	LEVEL I	LEVEL II	LEVEL III
	NOV	LEVEL I	LEVEL II	
<p>In 2023, Level I will be offered each quarter.</p> <hr/> <p>Level II will be administered three times. Level III will be in February and August.</p>	FEB	LEVEL I		LEVEL III
	MAY	LEVEL I	LEVEL II	
	AUG	LEVEL I	LEVEL II	LEVEL III
	NOV	LEVEL I	LEVEL II	

Our policy is that there must be a minimum of six months between exams; this allows candidates 6-9 months between testing windows.

IF YOU ARE PURSUING THE CFA PROGRAM, YOUR PATH COULD LOOK LIKE THIS.



*Learn more about requirements to earn your charter. <https://www.cfainstitute.org/programs/cfa/charter>