



Center for
Business Studies



**CAIA (Chartered Alternative
Investment Analyst)SM**

**2018 Live Online Courses
for Levels I and II (Virtual Classroom)**



CAIA Program

The Chartered Alternative Investment AnalystSM (CAIA) program is a globally recognized certification for professionals working in the field of alternative investments. The CAIA program covers the concepts, tools and practices essential for understanding alternative investments and is committed to high standards of professional conduct. The Chartered Alternative Investment Analyst (CAIA) Association[®] was founded in 2002 and is the sponsoring organization for the CAIA designation. Since its inception the CAIA program has grown rapidly.

In order to be awarded the CAIA designation candidates have to pass the level I and II exams and need to become a member of the CAIA Association. To qualify for membership in the CAIA Association candidates must pass the level II exam within three years of passing the level I exam, hold a US bachelor's degree (or equivalent), and have more than one year of professional experience in the finance industry.

The exams for levels I and II are held twice each year, in February/March and September. Candidates can take only one exam within the same exam period and are only admitted to take the level II exam after passing the level I exam. The program can be completed within one year.

More information about the CAIA program may be found at www.caia.org.

2018 CAIA Exam Preparation Courses

CfBS Center for Business Studies specializes in providing live and online preparation courses for international finance exams such as CAIA, CFA[®] (Chartered Financial Analyst), FRM[®] (Financial Risk Manager), and CMA (Certified Management Accountant).

The CAIA live online preparation courses are held in a virtual classroom. They consist of 40 lessons for each level and are structured in accordance with the Learning Objectives of the CAIA Association. The courses teach the most complex and frequently asked concepts and give a framework to structure the exam preparation.



Enzo Mondello _ Dr. oec. publ., CFA, FRM, CAIA
Managing Director, CfBS Center for Business Studies AG

CAIA Level I Exam

The CAIA level I curriculum is tested with 200 multiple-choice questions. The computer-administered exam lasts four hours. The examination topics are weighted as follows:

Level I Topics	Exam Weight
Professional Standards and Ethics	15% - 20%
Introduction to Alternative Investments	20% - 25%
Real Assets	10% - 20%
Hedge Funds	10% - 20%
Private Equity	5% - 10%
Structured Products	10% - 15%
Risk Management and Portfolio Management	5% - 10%

CAIA Level II Exam

The CAIA level II curriculum is tested with 100 multiple-choice questions and three multi-part constructed-response (essay-type) questions. The computer-administered exam lasts four hours. The examination topic weights and the question format are as follows:

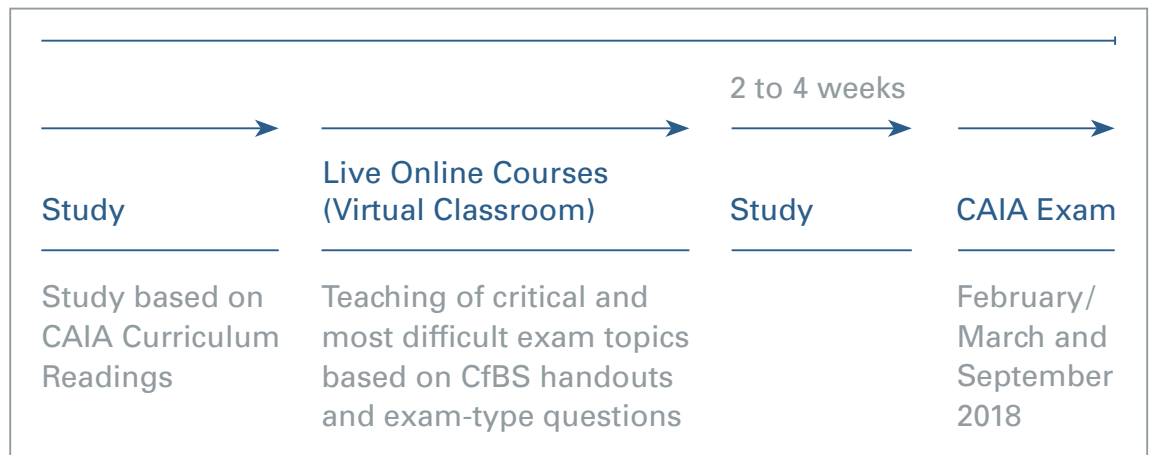
Level II Topics	Exam Weight	
	Multiple-Choice (70%)	Constructed-Response (30%)
Professional Standards and Ethics	0%	10%
Current and Integrated Topics	0%	10%
Asset Allocation and Portfolio Management	8% - 12%	0% - 10%
Private Equity	11% - 15%	0% - 10%
Real Assets	13% - 17%	0% - 10%
Commodities	5% - 7%	0% - 10%
Hedge Funds and Managed Futures	18% - 22%	0% - 10%
Structured Products	5% - 7%	0% - 10%



Learning Approach

The critical and most difficult exam topics will be explained and practiced with exam-type questions. The courses consist of 40 lessons for each level and are structured in accordance with the Learning Objectives of the CAIA Association.

The live online courses (virtual classroom) allow course participants to attend from home (saving time and expense) but still offer plenty of opportunity to interact with the lecturer. To attend the live online classes participants use their own desktop computer or notebook (Windows PC or Apple Mac), have internet access and ideally use a headset with microphone to interact with the lecturer.



Online access to recorded classes: The CAIA live online classes will also be recorded allowing course participants to revisit online all the topics previously explained in class and to make up for any missed classes.



Gerold Studer _ Dr. sc. math., MBA
Senior Executive Consultant, Munich Re Group

CAIA Levels I and II Topic Schedules

Topics	Level I	Level II
Professional Standards and Ethics	1	–
Introduction to Alternative Investments	12	–
Real Assets	6	4
Hedge Funds	7	8
Private Equity	3	4
Structured Products	7	4
Risk Management and Portfolio Management	4	–
Current and Integrated Topics	–	8
Asset Allocation and Portfolio Management	–	8
Commodities	–	4
Total	40	40



Course Schedules for February/March 2018 CAIA Exams

CAIA Level I Live Online Course (Virtual Classroom)

Date	Day	Time	Topic
02 Dec	Sat	09.15 to 12.35 13.40 to 17.00	Introduction to Alternative Investments Introduction to Alternative Investments
09 Dec	Sat	09.15 to 12.35 13.40 to 17.00	Introduction to Alternative Investments Real Assets
16 Dec	Sat	09.15 to 12.35 13.40 to 17.00	Real Assets Hedge Funds
13 Jan	Sat	09.15 to 12.35 13.40 to 17.00	Hedge Funds Private Equity Ethics
20 Jan	Sat	09.15 to 12.35 13.40 to 17.00	Structured Products Structured Products / Risk Management and Portfolio Management

CAIA Level II Live Online Course (Virtual Classroom)

Date	Day	Time	Topic
09 Dec	Sat	09.15 to 12.35 13.40 to 17.00	Current and Integrated Topics Current and Integrated Topics
16 Dec	Sat	09.15 to 12.35 13.40 to 17.00	Asset Allocation and Portfolio Management Asset Allocation and Portfolio Management
13 Jan	Sat	09.15 to 12.35 13.40 to 17.00	Private Equity Real Assets
20 Jan	Sat	09.15 to 12.35 13.40 to 17.00	Commodities Hedge Funds and Managed Futures
27 Jan	Sat	09.15 to 12.35 13.40 to 17.00	Hedge Funds and Managed Futures Structured Products



Paul Sidiropoulos _ Prof. lic. oec. et lic. rer. publ. HSG, CPA
Professor, PHW University of Applied Sciences

Course Schedules for September 2018 CAIA Exams

CAIA Level I Live Online Course (Virtual Classroom)

Date	Day	Time	Topic
16 Jun	Sat	09.15 to 12.35 13.40 to 17.00	Introduction to Alternative Investments Introduction to Alternative Investments
23 Jun	Sat	09.15 to 12.35 13.40 to 17.00	Introduction to Alternative Investments Real Assets
30 Jun	Sat	09.15 to 12.35 13.40 to 17.00	Real Assets Hedge Funds
11 Aug	Sat	09.15 to 12.35 13.40 to 17.00	Hedge Fund Private Equity/Professional Standards and Ethics
18 Aug	Sat	09.15 to 12.35 13.40 to 17.00	Structured Products Structured Products/ Risk Management and Portfolio Management

CAIA Level II Live Online Course (Virtual Classroom)

Date	Day	Time	Topic
02 Jun	Sat	09.15 to 12.35 13.40 to 17.00	Current and Integrated Topics Current and Integrated Topics
09 Jun	Sat	09.15 to 12.35 13.40 to 17.00	Asset Allocation and Portfolio Management Asset Allocation and Portfolio Management
30 Jun	Sat	09.15 to 12.35 13.40 to 17.00	Private Equity Real Assets
11 Aug	Sat	09.15 to 12.35 13.40 to 17.00	Commodities Hedge Funds and Managed Futures
25 Aug	Sat	09.15 to 12.35 13.40 to 17.00	Hedge Funds and Managed Futures Structured Products



Study Material

Teaching/studying is based on the following material:

- Comprehensive handouts developed by CfBS which contain all the Learning Objectives and the corresponding concepts.
- Questions compiled by CfBS.
- The CAIA Curriculum Readings.
- The Schweser Study Notes (optional) which summarize the CAIA Curriculum Readings.

CfBS has developed comprehensive handouts containing all Learning Objectives, corresponding concepts and questions. This study material will be used during the lessons to explain and practice the concepts. The handouts are a summary of the CAIA curriculum and can be used to efficiently review the curriculum in the final stages of the exam preparation. In order to prepare for the course students can either use the CAIA Curriculum Readings and/or the Schweser Study Notes. The list of the Curriculum Readings of the CAIA Association and the related order information can be found at www.caia.org.

Lecturers

CfBS has assembled a team of experienced lecturers:

- individual experts for each subject
- our lecturers have CAIA and/or university degrees with many years of teaching experience, e.g. in CFA exam prep courses
- a good balance between academics and professionals

Enzo Mondello, Dr. oec. publ., CFA, FRM, CAIA
Managing Director, CfBS Center for Business Studies AG

Gerold Studer, Dr. sc. math., MBA
Senior Executive Consultant, Munich Re Group

Paul Sidiropoulos, Prof. lic. oec. et lic. rer. publ. HSG, CPA
Professor, PHW University of Applied Sciences

Enzo Mondello is the founder and managing director of CfBS Center for Business Studies AG. Enzo also has two teaching assignments (master level) at the University of St. Gall (Financial Risk Management and Advanced Finance Topics and their Applications) as well as a teaching assignment at the University of Berne (The Practice of Management Accounting). He studied at the University of Zurich and holds a Ph.D. in banking from the Swiss Banking Institute of the University of Zurich. Enzo is a CFA Charterholder, a Certified Financial Risk Manager (FRM), and a Chartered Alternative Investment Analyst (CAIA). Before setting up CfBS he worked for PricewaterhouseCoopers and Credit Suisse. Enzo has taught extensively at various institutions including the University of Zurich, St. Gall, and Berne as well as the Universities of Applied Sciences Northwestern Switzerland and Central Switzerland. He developed and was head of the Master of Advanced Studies in Corporate Finance as well as in Banking and Finance (CFA® Track) at the University of Applied Sciences Northwestern Switzerland. Enzo is also the author of three finance books on portfolio management, equity valuation, and finance.

Gerold Studer is senior executive consultant at Munich Re Group in Zurich. Previously, he was executive director of Capital Management at UBS. He also headed Ernst & Young's Financial Risk Management team in Zurich, serving international banks, insurance companies and corporate treasuries. At Ernst & Young, Gerold was also responsible for the Swiss Derivatives Valuation Centre. Before joining Ernst & Young, Gerold was responsible for the implementation of the financial risk management function at Roche, a leading health science company. Prior to this, he was deputy head of Actuarial Development at Swiss Re, focussing on ALM driven reinsurance solutions. As a former member of RiskLab, a research collaboration between UBS, Credit Suisse and Swiss Re, Gerold developed new methodologies for market risk measurement of complex derivative portfolios. He holds a Ph.D. in mathematics from ETH Zurich and an MBA from the Simon Business School. Gerold is also a fully certified actuary.

Paul Sidiropoulos is professor and head of the Accounting and Controlling Institute at PHW University of Applied Sciences in Zurich. He studied at the University of St. Gall and holds two degrees, one in business administration, and one in political science. Paul worked as a bank auditor and consultant with PricewaterhouseCoopers in Zurich and is a Certified Public Accountant (CPA). He has taught postgraduate courses covering accounting, finance, and economics at the Berne University of Applied Sciences for several years.



Online Access to Recorded Classes

The online access to the recorded classes allows course participants to revisit anytime the most complex topics helping them to strengthen their understanding and to make up for any missed classes. In addition, students benefit from e-mail and phone support outside the classroom.

Calculator

The CAIA Association only allows the following two calculators at the exams: Hewlett Packard 12C and Texas Instruments BAII Plus. These can be purchased from www.taschenrechner.ch or in specialised shops. Both calculators will be explained and used in the CfBS exam preparation courses.

Course Fee

The course fee amounts to CHF 1,250.–. This includes 40 lessons of teaching, CfBS handouts (summary of CAIA curriculum), question sets, and online access to the recorded live classes. The list of the Curriculum Readings of the CAIA Association and the related order information can be found at www.caia.org.

The entire course fee is payable at the beginning of the course. Registrations can be cancelled up to the end of the registration period. After this deadline the full amount is due and no refunds will be made.

Registration and Enrollment Procedure

Please fill in the registration form and send it to CfBS Center for Business Studies, Lettenstrasse 7, CH-6343 Rotkreuz or e-mail it to info@cf-studies.ch.

Class size will be restricted to a maximum of 20 students. The course management retains the right to decide whether the course will take place after the registration period has expired. Registrations will be accepted in the order of receipt and will be acknowledged in writing.

Our homepage www.cf-studies.ch will provide you with further information about our 2018 CAIA exam preparation courses.

Important: In order to take the CAIA exam, candidates need to enroll directly with the CAIA Association. The enrollment form can be completed online at www.caia.org. Make sure to register for the exam before CAIA's registration deadline expires.

Course Guarantee

Students who do not pass the exam after attending our preparation courses can re-enroll for the next course of the same level at a substantially reduced fee (70% discount). This course guarantee reflects our commitment to the success of our students at the CAIA exams.

Required Disclaimer

« CAIAA does not endorse, promote, review or warrant the accuracy of the products or services offered by CfBS Center for Business Studies, 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 CfBS Center for Business Studies nor is CAIAA responsible for any fees or costs of any person or entity providing any services to CfBS Center for Business Studies. 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 principle place of business at Amherst, Massachusetts, and are used by permission.»

2018 CfBS Course Program

The 2018 course program of CfBS Center for Business Studies also includes the following courses:

- CFA® Four-Month Courses for Levels I, II, and III
- CFA® Four-Day Intensive Review Courses for Levels I, II, and III
- CFA® Pre-Level I Online Course
- CFA® Online Courses for Levels I, II, and III
- FRM® Three-Month Courses for Part I
- FRM® Four-Day Intensive Review Courses for Parts I and II
- FRM® Online Courses for Part I
- CMA (Certified Management Accountant) Courses for Parts 1 and 2
- Zertifikatslehrgang Finance



References

« The CAIA preparation course run by CfBS was an ideal addition to my self-study efforts. The course helped me to pass the exam well. I especially appreciated the qualified lecturers who were very exam-focused and managed to combine practical experience and theory.»

Christian Zurfluh, CAIA, Zürcher Kantonalbank, Zurich

« The CfBS courses for CAIA levels I and II were a very important part of my preparation to successfully pass. The vast areas of topics of the CAIA curriculum were presented in a well organized way. The CfBS prep courses made me feel confident during the exams.»

Dr. Frank Plessmann, CAIA, Angermuende, Germany

« The CAIA Levels I and II courses offered by CfBS offer both broad coverage of the CAIA curriculum as well as an in-depth focus on the topics which are less intuitive. It is an efficient way to prepare for the exams and to increase the chances of successfully passing at the first attempt.»

Patrick Käufeler, CFA, CAIA, Credit Suisse AG, Zurich

CfBS Center for Business Studies is an officially-recognized course provider of the CAIA Association.

Course Participants

Employees from the following companies have attended our courses:

ABB ■ ABN Amro ■ Accenture ■ ALSTOM ■ AXA-Winterthur ■ Axpo ■ Bank Julius Bär ■ Bank Vontobel ■ Banque Cantonale de Genève ■ Basler Versicherung ■ BNP Paribas (Suisse) ■ Citibank ■ Clariant International ■ Credit Suisse ■ Coutts Bank ■ Deutsche Bank ■ EY ■ Hoffmann-LaRoche ■ KPMG ■ Lombard Odier Darier Hentsch ■ Man Investments ■ Merrill Lynch Capital Markets ■ Migrosbank ■ Morgan Stanley ■ Nestlé ■ Neue Aargauer Bank ■ Notenstein Privatbank AG ■ OC Oerlikon ■ Panalpina ■ Pictet & Cie ■ PricewaterhouseCoopers ■ Raiffeisenbank ■ Reuters ■ Schaffhauser Kantonalbank ■ Schindler ■ Scor ■ Sunrise ■ Suva ■ Swiss Life Asset Management ■ Swiss Re ■ UBS AG ■ Union Bancaire Privée ■ Zürcher Kantonalbank ■ Zurich Financial Services



Registration Form

Please fill in the registration form and return it signed either by post to CfBS Center for Business Studies, Lettenstrasse 7, CH-6343 Rotkreuz or by e-mail to info@cf-studies.ch.

February/March 2018 CAIA Exams

- I am registering for the CAIA Level I live online course (fee CHF 1,250.–)
- I am registering for the CAIA Level II live online course (fee CHF 1,250.–)

September 2018 CAIA Exams

- I am registering for the CAIA Level I live online course (fee CHF 1,250.–)
- I am registering for the CAIA Level II live online course (fee CHF 1,250.–)

- Mr. Ms. Dr.

Name, First Name

Professional Qualification, Title

Home Address

Street, No.

Postal Code, City

Phone

E-Mail Address

Business Address

Company Name, Department

Street, No.

Postal Code, City

Phone

E-Mail Address

Correspondence Address

Home

Business

Billing Address

Home

Business

To register please return the signed registration form

- by 19 November 2017 for the CAIA Level I course (February/March Exam)
- by 24 November 2017 for the CAIA Level II course (March Exam)
- by 21 May 2018 for the CAIA Level I course (September exam)
- by 21 May 2018 for the CAIA Level II course (September exam)

City, Date

Signature
