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Form 990



Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2010

Open to Public Inspection

A For the 2010 calendar year, or tax year beginning 09-01-2010 and ending 08-31-2011

B Check if applicable

☒ Address change

☐ Name change

☐ Initial return

☐ Terminated

☐ Amended return

☐ Application pending

C Name of organization
CFA INSTITUTE

Doing Business As

Number and street (or P O box if mail is not delivered to street address)
PO BOX 2083

Room/suite

City or town, state or country, and ZIP + 4
CHARLOTTESVILLE, VA 229022083

F Name and address of principal officer
JOHN ROGERS
560 RAY C HUNT DR
CHARLOTTESVILLE,VA 229032981

H(a) Is this a group return for affiliates?☐ Yes ☒ No

H(b) Are all affiliates included?☐ Yes ☐ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status ☐ 501(c)(3) ☒ 501(c) (6) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ www.cfainstitute.org

D Employer identification number
54-1386480

E Telephone number
(434) 951-5499

G Gross receipts \$ 258,693,784

K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1986

M State of legal domicile VA

Part I Summary			
Activities & Governance	1	Briefly describe the organization's mission or most significant activities TO LEAD THE INVESTMENT PROFESSION GLOBALLY BY PROMOTING THE HIGHEST STANDARDS OF ETHICS, EDUCATION, AND PROFESSIONAL EXCELLENCE FOR THE ULTIMATE BENEFIT OF SOCIETY	
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets	
	3	Number of voting members of the governing body (Part VI, line 1a)	18
	4	Number of independent voting members of the governing body (Part VI, line 1b)	17
	5	Total number of individuals employed in calendar year 2010 (Part V, line 2a)	912
	6	Total number of volunteers (estimate if necessary)	2,000
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	849,878
	7b	Net unrelated business taxable income from Form 990-T, line 34	89,289
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year0Current Year0
	9	Program service revenue (Part VIII, line 2g)	192,801,794210,559,230
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	7,407,5308,832,364
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	229,166818,888
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	200,438,490220,210,482
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	3,984,6395,290,265
	14	Benefits paid to or for members (Part IX, column (A), line 4)	00
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	49,929,79662,574,607
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	00
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ ⁰	
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	133,408,425142,479,856
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	187,322,860210,344,728
	19	Revenue less expenses Subtract line 18 from line 12	13,115,6309,865,754
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20	Total assets (Part X, line 16)	256,598,053291,556,743
	21	Total liabilities (Part X, line 26)	134,599,510149,625,989
	22	Net assets or fund balances Subtract line 21 from line 20	121,998,543141,930,754

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer

JOHN D ROGERS CFA PRESIDENT & CEO

Type or print name and title

2012-07-09

Date

Paid Preparer Use Only

Prnt/Type preparer's name

Firm's name ▶ PRICEWATERHOUSECOOPERS LLP

Firm's address ▶ 1301 K STREET NW STE 800W
WASHINGTON, DC 200053333

Preparer's signature

Date

Check if self-employed ▶ ☐

PTIN

Firm's EIN ▶

Phone no ▶ (202) 414-1000

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2010)

Part III

Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

☐ Yes ☒ No

1

Briefly describe the organization's mission

CFA INSTITUTE IS THE GLOBAL, NON-PROFIT PROFESSIONAL ASSOCIATION THAT ADMINISTERS THE CHARTERED FINANCIAL ANALYST (CFA) AND CERTIFICATE IN INVESTMENT PERFORMANCE MEASUREMENT (CIPM) CURRICULUM AND EXAMINATION PROGRAMS WORLDWIDE, PUBLISHES RESEARCH, CONDUCTS PROFESSIONAL DEVELOPMENT PROGRAMS, AND SETS VOLUNTARY, ETHICS-BASED PROFESSIONAL AND PERFORMANCE-REPORTING STANDARDS FOR THE INVESTMENT PROFESSION THE STATED MISSION OF THE ORGANIZATION IS TO LEAD THE INVESTMENT PROFESSION GLOBALLY BY PROMOTING THE HIGHEST STANDARDS OF ETHICS, EDUCATION, AND PROFESSIONAL EXCELLENCE FOR THE ULTIMATE BENEFIT OF SOCIETY CFA INSTITUTE PURSUES THIS MISSION ON BEHALF OF ITS MEMBERS WHO CURRENTLY NUMBER 107,600 AND WHO RESIDE IN 135 COUNTRIES THIS MEMBERSHIP INCLUDES 95,800 CFA CHARTERHOLDERS CFA INSTITUTE EXTENDS ITS REACH INTO LOCAL COMMUNITIES THROUGH A NETWORK OF 135 MEMBER SOCIETIES IN 58 COUNTRIES CFA INSTITUTE IS HEADQUARTERED IN CHARLOTTESVILLE, VIRGINIA, UNITED STATES, WITH OFFICES IN LONDON,

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3

Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4

Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code) (Expenses \$ including grants of \$) (Revenue \$)

THE CHARTERED FINANCIAL ANALYST CFA PROGRAM THE ORGANIZATION ADMINISTERS THE WORLD-RENOWNED CFA PROGRAM, WHICH IS A THREE-LEVEL, EDUCATION AND EXAMINATION PROGRAM COVERING TOPICS ESSENTIAL TO THE INVESTMENT DECISION-MAKING PROCESS THESE TOPICS FORM WHAT IS KNOWN AS THE BODY OF KNOWLEDGE AND INCLUDE ETHICAL AND PROFESSIONAL STANDARDS, QUANTITATIVE METHODS, ECONOMICS, FINANCIAL STATEMENT REPORTING AND ANALYSIS, CORPORATE FINANCE, EQUITY AND FIXED-INCOME ANALYSIS, ALTERNATIVE INVESTMENTS, DERIVATIVES, AND PORTFOLIO MANAGEMENT

4b

(Code) (Expenses \$ including grants of \$) (Revenue \$)

PROFESSIONAL DEVELOPMENT THE ORGANIZATION BELIEVES STRONGLY IN LIFELONG LEARNING AND THEREFORE SPONSORS AND DISSEMINATES A VARIETY OF EDUCATIONAL CONTENT TO MEMBER AND NONMEMBER INVESTMENT PROFESSIONALS ON TOPICS RELEVANT TO THE PROFESSION THIS CONTENT IS DELIVERED THROUGH PUBLICATIONS, SUCH AS THE FINANCIAL ANALYSTS JOURNAL, THROUGH IN-PERSON CONFERENCES, AND THROUGH THE INTERNET, MOST NOTABLY THROUGH INTERACTIVE WEBCASTS AND PODCASTS

4c

(Code) (Expenses \$ including grants of \$) (Revenue \$)

THOUGHT LEADERSHIP THROUGH THE STANDARDS AND FINANCIAL MARKET INTEGRITY DIVISION OF CFA INSTITUTE, THE ORGANIZATION IS A LEADING VOICE ON ISSUES OF FAIRNESS, EFFICIENCY, AND INVESTOR PROTECTION IN GLOBAL CAPITAL MARKETS AND PROMOTES HIGH STANDARDS OF ETHICS, INTEGRITY, AND PROFESSIONAL EXCELLENCE WITHIN THE INVESTMENT COMMUNITY THE ORGANIZATION ALSO PROMOTES AND ENFORCES THE CFA INSTITUTE CODE OF ETHICS AND STANDARDS OF PROFESSIONAL CONDUCT, TO WHICH ALL MEMBERS OF THE ORGANIZATION AND CANDIDATES IN THE CFA PROGRAM ARE REQUIRED TO ADHERE

4d

Other program services (Describe in Schedule O)



















(Expenses \$ including grants of \$) (Revenue \$)

4e

Total program service expenses \$

Part IV

Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1	No
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)?	2	No
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> 	3	No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i> 	5	Yes
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> 	6	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II</i> 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> 	8	No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> 	9	No
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> 	10	No
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i> 	11a	Yes
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i> 	11b	No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i> 	11c	No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i> 	11d	No
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i> 	11e	Yes
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i> 	11f	Yes
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i> 	12a	No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i> 	12b	Yes
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	Yes
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Parts I and IV</i> 	14b	Yes
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S ? <i>If "Yes," complete Schedule F, Parts II and IV</i> 	15	Yes
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? <i>If "Yes," complete Schedule F, Parts III and IV</i> 	16	No
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>	17	No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	No
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>	20a	No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b	

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	Yes	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b–24d and complete Schedule K. If "No," go to line 25</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35	Yes	
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance			
Check if Schedule O contains a response to any question in this Part V <input checked="" type="checkbox"/>			
		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	458
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	2a	912
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	Yes
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	Yes
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	Yes
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11	Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders.	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b	
c	Enter the amount of reserves on hand.	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b	

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.
Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a18		
b	Enter the number of voting members included in line 1a, above, who are independent	1b17		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	Yes	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No
6	Does the organization have members or stockholders?	6	Yes	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	Yes	
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure	
17	List the States with which a copy of this Form 990 is required to be filed
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization. TIM MCLAUGHLIN 560 RAY C HUNT DR CHARLOTTESVILLE, VA 229022083 (434) 951-5499

Check if Schedule O contains a response to any question in this Part VII ☒

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

Form **990** (2010)

Part VII

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								9,085,444	0	799,048

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization 112

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4 Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
PEARSON EDUCATION PO BOX 409479 ATLANTA, GA 30384	PUBLISHING	20,557,114
PBD INC 1650 BLUEGRASS LAKES PKWY ALPHARETTA, GA 30004	DISTRIBUTION	11,606,560
AMERICAN EXPRESS TRAVEL RELATED SVS 200 VESEY STREET NEW YORK, NY 10285	TRAVEL	8,410,628
DOREMUS COMPANY 200 VARICK STREET NEW YORK, NY 10014	MARKETING	6,750,357
PROFESSIONAL EXAMINATION SERVICE 475 RIVERSIDE DRIVE NEW YORK, NY 10115	EXAM ADMIN	4,427,414
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶155		

Part VIII

Statement of Revenue

			(A)	(B)	(C)	(D)		
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514		
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f					
	g	Noncash contributions included in lines 1a-1f \$						
	h	Total. Add lines 1a-1f		0				
	Program Service Revenue	2a	CANDIDATE FEES	900099	130,000,205	130,000,205		
b		EDUCATIONAL PRODUCTS	611710	51,364,719	51,364,719			
c		MEMBERSHIP DUES	900099	28,344,428	28,344,428			
d		ADVERTISING	541800	849,878		849,878		
e								
f		All other program service revenue						
g		Total. Add lines 2a-2f		210,559,230				
Other Revenue		3	Investment income (including dividends, interest and other similar amounts)		6,184,566			6,184,566
	4	Income from investment of tax-exempt bond proceeds		0			0	
	5	Royalties		246,517			246,517	
	6a	Gross Rents	(i) Real	(ii) Personal				
		b	Less rental expenses					
		c	Rental income or (loss)					
		d	Net rental income or (loss)					
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		b	Less cost or other basis and sales expenses					
		c	Gain or (loss)					
		d	Net gain or (loss)					
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a					
		b	Less direct expenses	b				
		c	Net income or (loss) from fundraising events		0			0
	9a	Gross income from gaming activities See Part IV, line 19	a					
		b	Less direct expenses	b				
		c	Net income or (loss) from gaming activities		0			0
	10a	Gross sales of inventory, less returns and allowances	a					
		b	Less cost of goods sold	b				
		c	Net income or (loss) from sales of inventory		0			0
Miscellaneous Revenue		Business Code						
11a	CHINA SERVICE FEES	900099	124,219	124,219				
	b	MISCELLANEOUS	900099	107,206	107,206			
	c	MAILING LISTS	900099	340,946	340,946			
	d	All other revenue						
e	Total. Add lines 11a-11d		572,371					
12	Total revenue. See Instructions		220,210,482	210,281,723	849,878	9,078,881		

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	2,658,879			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	0			
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	2,631,386			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	9,382,515			
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	40,689,665			
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	4,061,123			
9	Other employee benefits	5,430,480			
10	Payroll taxes	3,010,824			
a	Fees for services (non-employees) Management	0			
b	Legal	2,687,320			
c	Accounting	1,053,073			
d	Lobbying	200,789			
e	Professional fundraising services See Part IV, line 17	0			
f	Investment management fees	0			
g	Other	3,310,127			
12	Advertising and promotion	16,131,136			
13	Office expenses	20,128,767			
14	Information technology	6,551,851			
15	Royalties	1,884			
16	Occupancy	5,898,054			
17	Travel	19,474,831			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	5,607,530			
20	Interest	0			
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	6,627,061			
23	Insurance	1,516,093			
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	PRODUCT MERCHANDISE COSTS	23,143,920			
b	EXAM ADMINISTRATION EXPENSES	26,949,984			
c	RECRUITING	1,454,077			
d	TAXES	1,194,577			
e	MEMBERSHIP DUES & OTHER	548,782			
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	210,344,728			
26	Joint costs. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			1,512,317	1	7,121,947
	2	Savings and temporary cash investments			34,136,887	2	33,106,054
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			582,283	4	1,019,005
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers, and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Schedule L				6	
	7	Notes and loans receivable, net				7	
	8	Inventories for sale or use			6,161,249	8	10,448,836
	9	Prepaid expenses and deferred charges			7,173,492	9	7,189,724
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	24,773,523			
	b	Less: accumulated depreciation	10b	16,542,459	6,799,737	10c	8,231,064
	11	Investments—publicly traded securities			188,578,980	11	215,962,722
	12	Investments—other securities. See Part IV, line 11				12	
	13	Investments—program-related. See Part IV, line 11				13	
	14	Intangible assets			9,941,998	14	6,719,882
	15	Other assets. See Part IV, line 11			1,711,110	15	1,757,509
	16	Total assets. Add lines 1 through 15 (must equal line 34)			256,598,053	16	291,556,743
Liabilities	17	Accounts payable and accrued expenses			21,945,780	17	29,120,382
	18	Grants payable				18	
	19	Deferred revenue			111,171,313	19	118,442,600
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties				23	
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities. Complete Part X of Schedule D			1,482,417	25	2,063,007
	26	Total liabilities. Add lines 17 through 25			134,599,510	26	149,625,989
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			121,998,543	27	141,930,754
	28	Temporarily restricted net assets			0	28	0
	29	Permanently restricted net assets			0	29	0
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			121,998,543	33	141,930,754
	34	Total liabilities and net assets/fund balances			256,598,053	34	291,556,743

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	220,210,482
2	Total expenses (must equal Part IX, column (A), line 25)	2	210,344,728
3	Revenue less expenses Subtract line 2 from line 1	3	9,865,754
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	121,998,543
5	Other changes in net assets or fund balances (explain in Schedule O)	5	10,066,457
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	141,930,754

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

Additional Data

Software ID:
Software Version:
EIN: 54-1386480
Name: CFA INSTITUTE

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MARGARET E FRANKLIN CFA CHAIRMAN OF THE BOARD	1 0	X		X				0	0	0
DANIEL S MEADER CFA VICE CHAIR OF THE BOARD	1 0	X		X				0	0	0
THOMAS B WELCH CFA IMMEDIATE PAST CHAIR	1 0	X		X				4,527	0	0
AARON LOW CFA MEMBER, BOARD OF GOVERNORS	1 0	X						0	0	0
ALAN M MEDER CFA CPA AUDIT & RISK COMMITTEE CHAIR	1 0	X						7,617	0	0
BETH HAMILTON-KEEN CFA MEMBER, BOARD OF GOVERNORS	1 0	X						4,700	0	0
CHARLES J YANG CFA EXT REL & VOL INVOLV MNT CHAIR	1 0	X						0	0	0
GIUSEPPE BALLOCCHI CFA MEMBER, BOARD OF GOVERNORS	1 0	X						5,131	0	0
JAMES G JONES CFA MEMBER, BOARD OF GOVERNORS	1 0	X						3,400	0	0
JANE SHAO CFA MEMBER, BOARD OF GOVERNORS	1 0	X						0	0	0
JEFFREY D LORENZEN CFA MEMBER, BOARD OF GOVERNORS	1 0	X						0	0	0
KAY RYAN BOOTH MEMBER, BOARD OF GOVERNORS	1 0	X						0	0	0
MARK JP ANSON CFA MEMBER, BOARD OF GOVERNORS	1 0	X						0	0	0
PIERRE CARDON CFA MEMBER, BOARD OF GOVERNORS	1 0	X						0	0	0
ROGER URWIN PLANNING COMMITTEE CHAIR	1 0	X						0	0	0
SAEED M AL-HAJERI CFA MEMBER, BOARD OF GOVERNORS	1 0	X						0	0	0
STANLEY G LEE CFA MEMBER, BOARD OF GOVERNORS	1 0	X						0	0	0
JOHN ROGERS CFA PRESIDENT & CEO	40 0	X		X				1,119,900	0	72,019
JOSEPH P LANGE CORPORATE SECRETARY	40 0			X				97,165	0	21,681
TIMOTHY G MCLAUGHLIN CFA CHIEF FINANCIAL OFFICER	40 0			X				520,854	0	47,929
ROBERT R JOHNSON CFA MANAGING DIRECTOR	40 0				X			808,961	0	62,541
ASHVIN P VIBHAKAR CFA MANAGING DIRECTOR	40 0				X			907,385	0	48,613
DONNA MARSHALL MANAGING DIRECTOR	40 0				X			244,337	0	18,348
JAN R SQUIRES CFA MANAGING DIRECTOR	40 0				X			555,664	0	52,166
CAROL J ANDERSON GENERAL COUNSEL	40 0				X			344,745	0	47,638

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
KURT N SCHACHT CFA MANAGING DIRECTOR	40 0				X			540,800	0	56,144
NITIN MEHTA CFA MANAGING DIRECTOR	40 0				X			416,984	0	89,285
RAYMOND J DEANGELO MANAGING DIRECTOR	40 0				X			581,612	0	47,398
THOMAS ROBINSON CFA MANAGING DIRECTOR	40 0				X			477,534	0	44,941
JEAN A CASH MANAGING DIRECTOR (LEFT 1/10)	40 0				X			193,734	0	21,293
MICHAEL K DALTON MANAGING DIRECTOR (LEFT 8/10)	40 0				X			363,785	0	28,564
CHRISTINE I KOPPEL CFA DESIGNATED OFFICER	40 0					X		361,517	0	21,802
DENNIS MCLEAVEY CFA HEAD EDUCATION	40 0					X		333,094	0	28,073
PETER B MACKEY CFA HEAD CFA EXAMINATIONS	40 0					X		352,506	0	28,460
RAHUL KESHAP DIR STRATEGY OPERATIONS	40 0					X		517,207	0	30,234
STEPHEN M HORAN CFA HEAD PRIVATE WEALTH	40 0					X		322,285	0	31,919

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527
▶ **Complete if the organization is described below.**
▶ **Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

OMB No 1545-0047

2010

Open to Public Inspection

If the organization answered “Yes,” to Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

If the organization answered “Yes,” to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered “Yes,” to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35a (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of the organization CFA INSTITUTE	Employer identification number 54-1386480
---	--

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1	Provide a description of the organization’s direct and indirect political campaign activities in Part IV	
2	Political expenditures	▶ \$ _____
3	Volunteer hours	_____

Part I-B Complete if the organization is exempt under section 501(c)(3).

1	Enter the amount of any excise tax incurred by the organization under section 4955	▶ \$ _____
2	Enter the amount of any excise tax incurred by organization managers under section 4955	▶ \$ _____
3	If the organization incurred a section 4955 tax, did it file Form 4720 for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4a	Was a correction made?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b	If “Yes,” describe in Part IV	

Part I-C Complete if the organization is exempt under section 501(c) except section 501(c)(3).

1	Enter the amount directly expended by the filing organization for section 527 exempt function activities	▶ \$ _____
2	Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt funtion activities	▶ \$ _____
3	Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b	▶ \$ _____
4	Did the filing organization file Form 1120-POL for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5	Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization’s funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV	

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-

Part II-A

Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A

Check

☐

if the filing organization belongs to an affiliated group

B

Check

☐

if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing Organization's Totals	(b) Affiliated Group Totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)															
c Total lobbying expenditures (add lines 1a and 1b)															
d Other exempt purpose expenditures															
e Total exempt purpose expenditures (add lines 1c and 1d)															
f Lobbying nontaxable amount Enter the amount from the following table in both columns															
<table><tr><td>If the amount on line 1e, column (a) or (b) is:</td><td>The lobbying nontaxable amount is:</td></tr><tr><td>Not over \$500,000</td><td>20% of the amount on line 1e</td></tr><tr><td>Over \$500,000 but not over \$1,000,000</td><td>\$100,000 plus 15% of the excess over \$500,000</td></tr><tr><td>Over \$1,000,000 but not over \$1,500,000</td><td>\$175,000 plus 10% of the excess over \$1,000,000</td></tr><tr><td>Over \$1,500,000 but not over \$17,000,000</td><td>\$225,000 plus 5% of the excess over \$1,500,000</td></tr><tr><td>Over \$17,000,000</td><td>\$1,000,000</td></tr></table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
g Grassroots nontaxable amount (enter 25% of line 1f)															
h Subtract line 1g from line 1a If zero or less, enter -0-															
i Subtract line 1f from line 1c If zero or less, enter -0-															
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No													

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B

Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a	Volunteers?			
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c	Media advertisements?			
d	Mailings to members, legislators, or the public?			
e	Publications, or published or broadcast statements?			
f	Grants to other organizations for lobbying purposes?			
g	Direct contact with legislators, their staffs, government officials, or a legislative body?			
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i	Other activities? If "Yes," describe in Part IV			
j	Total lines 1c through 1i			
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1		No
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2		No
3	Did the organization agree to carryover lobbying and political expenditures from the prior year?	3		No

Part III-B

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes".

1	Dues, assessments and similar amounts from members	1	28,344,428
2	Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a	Current year	2a	210,222
b	Carryover from last year	2b	0
c	Total	2c	210,222
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	0
5	Taxable amount of lobbying and political expenditures (see instructions)	5	210,222

Part IV

Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i. Also, complete this part for any additional information.

Identifier	Return Reference	Explanation
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SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization CFA INSTITUTE	Employer identification number 54-1386480
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Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <div>YesNo</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <div>YesNo</div>	

Part II

Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1

Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶

4

Number of states where property subject to conservation easement is located ▶

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

YesNo

6

Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶

7

Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

YesNo

9

In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a

If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1

▶ \$

(ii) Assets included in Form 990, Part X

▶ \$

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a

Revenues included in Form 990, Part VIII, line 1

▶ \$

b

Assets included in Form 990, Part X

▶ \$

For Privacy Act and Paperwork Reduction Act Notice, see the Intructions for Form 990

Cat No 52283D

Schedule D (Form 990) 2010

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

- 3

Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)
- a

☐ Public exhibition

d

☐ Loan or exchange programs

b

☐ Scholarly research

e

☐ Other

c

☐ Preservation for future generations
- 4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV
- 5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No
- 1b

If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c Beginning balance	
1d Additions during the year	
1e Distributions during the year	
1f Ending balance	
- 2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No
- 2b

If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance					
1b Contributions					
1c Investment earnings or losses					
1d Grants or scholarships					
1e Other expenditures for facilities and programs					
1f Administrative expenses					
1g End of year balance					

- 2

Provide the estimated percentage of the year end balance held as
- a

Board designated or quasi-endowment

▶

b

Permanent endowment

▶

c

Term endowment

▶
- 3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

	Yes	No
(i) unrelated organizations	3a(i)	
(ii) related organizations	3a(ii)	
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
1b Buildings				
1c Leasehold improvements		7,932,113	5,664,639	2,267,474
1d Equipment		16,067,881	10,877,820	5,190,061
1e Other		773,529		773,529
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				8,231,064

Part XI

Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	220,210,482
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	210,344,728
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	9,865,754
4	Net unrealized gains (losses) on investments	4	10,066,457
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	10,066,457
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	19,932,211

Part XII

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	230,282,973
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	10,066,457
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	10,066,457
3	Subtract line 2e from line 1	3	220,216,516
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	-6,034
c	Add lines 4a and 4b	4c	-6,034
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	220,210,482

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	210,350,762
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	6,034
e	Add lines 2a through 2d	2e	6,034
3	Subtract line 2e from line 1	3	210,344,728
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	210,344,728

Part XIV

Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
SCHEDULE D, PART X, LINE 2		CFA INSTITUTE HAS PERFORMED AN EVALUATION OF ITS UNRELATED BUSINESS INCOME AND HAS MAINTAINED ITS TAX EXEMPT STATUS. CFA INSTITUTE BELIEVES THAT IT HAS ADEQUATELY PROVIDED FOR ALL OPEN TAX YEARS BY TAX JURISDICTION UNDER THE FASB ASC TOPIC ON INCOME TAXES AND HAS NO UNCERTAIN TAX POSITIONS.
SCHEDULE D, PART XII, LINE 4B		LOSS ON DISPOSAL OF ASSETS (6,034)
SCHEDULE D, PART XIII, LINE 2D		LOSS ON DISPOSAL OF ASSETS 6,034

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.**

▶ **Attach to Form 990. ▶ See separate instructions.**

2010

Open to Public Inspection

Name of the organization
CFA INSTITUTE

Employer identification number

54-1386480

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ **Yes** ☐ **No**

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of grant funds outside the United States

3 Activities per Region (Use Part V if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region or independent contractors	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region/investments in region
See Add'l Data					
3a Sub-total	5	60			33,061,150
b Total from continuation sheets to Part I	0	0			39,925
c Totals (add lines 3a and 3b)	5	60			33,101,075

[illegible]**Schedule F (Form 990) 2010**

Part III

(a) Type of grant or assistance

(b) Region

(c) Number of recipients

(d) Amount of cash grant

(e) Manner of cash disbursement

(f) Amount of non-cash assistance

**(g) Description
of non-cash
assistance**

(h) Method of valuation (book, FMV, appraisal, other)

Part IV Foreign Forms

- 1

Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926 (see instructions for Form 926)*

☒ Yes ☐ No
- 2

Did the organization have an interest in a foreign trust during the tax year? *If " Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)*

☐ Yes ☒ No
- 3

Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471)*

☒ Yes ☐ No
- 4

Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621)*

☐ Yes ☒ No
- 5

Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865)*

☐ Yes ☒ No
- 6

Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713).*

☒ Yes ☐ No

Part V **Supplemental Information**

Complete this part to provide the information (see instructions) required in Part I, line 2, and any additional information.

Identifier	Return Reference	Explanation
SCHEDULE F, PART I, LINE 2		INDIVIDUAL GRANT PAYMENTS ARE MONITORED AND TRACKED BY CFA INSTITUTE STAFF. GRANT RECIPIENTS ARE REQUIRED TO SUBMIT EXPENSE REIMBURSEMENT FORMS AND/OR DETAILED BUSINESS PLANS AND BUDGETS.

Additional Data

Software ID:
Software Version:
EIN: 54-1386480
Name: CFA INSTITUTE

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Central America and the Caribbean	0	0	Program Services	MEMBER & EXAM SUPPORT	16,735
East Asia and the Pacific	3	35	Program Services	MEMBER & EXAM SUPPORT	13,543,724
Europe (Including Iceland and Greenland)	2	24	Program Services	MEMBER & EXAM SUPPORT	12,810,287
Middle East and North Africa	0	0	Program Services	MEMBER & EXAM SUPPORT	402,311
North America	0	0	Program Services	MEMBER & EXAM SUPPORT	1,363,986
Russia and the Newly Independent States	0	0	Program Services	MEMBER & EXAM SUPPORT	315,416
South America	0	1	Program Services	MEMBER & EXAM SUPPORT	952,834
South Asia	0	0	Program Services	MEMBER & EXAM SUPPORT	924,271
Sub-Saharan Africa	0	0	Program Services	MEMBER & EXAM SUPPORT	140,125
Central America and the Caribbean	0	0	Grantmaking	N/A	54,359
East Asia and the Pacific	0	0	Grantmaking	N/A	466,570
Europe (Including Iceland and Greenland)	0	0	Grantmaking	N/A	1,023,749
Middle East and North Africa	0	0	Grantmaking	N/A	64,706
North America	0	0	Grantmaking	N/A	565,527
Russia and the Newly Independent States	0	0	Grantmaking	N/A	122,145
South America	0	0	Grantmaking	N/A	52,314
South Asia	0	0	Grantmaking	N/A	242,091
Sub-Saharan Africa	0	0	Grantmaking	N/A	39,925

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		North America	GEN SUPPORT	18,209	WIRE/CHECK	0	N/A	N/A
		Middle East/North Africa	GEN SUPPORT	15,222	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Cent America/Caribbean	GEN SUPPORT	8,500	WIRE/CHECK	0	N/A	N/A
		Europe/Iceland/Greenland	GEN SUPPORT	13,205	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Europe/Iceland/Greenland	GEN SUPPORT	23,000	WIRE/CHECK	0	N/A	N/A
		North America	GEN SUPPORT	41,647	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		South Asia	GEN SUPPORT	22,194	WIRE/CHECK	0	N/A	N/A
		Russia	GEN SUPPORT	90,145	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		East Asia/Pacific	GEN SUPPORT	19,058	WIRE/CHECK	0	N/A	N/A
		Europe/Iceland/Greenland	GEN SUPPORT	14,146	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Europe/Iceland/Greenland	GEN SUPPORT	17,509	WIRE/CHECK	0	N/A	N/A
		North America	GEN SUPPORT	25,391	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Europe/Iceland/Greenland	GEN SUPPORT	25,069	WIRE/CHECK	0	N/A	N/A
		Middle East/North Africa	GEN SUPPORT	12,709	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		North America	GEN SUPPORT	23,771	WIRE/CHECK	0	N/A	N/A
		North America	GEN SUPPORT	23,013	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		South America	GEN SUPPORT	19,049	WIRE/CHECK	0	N/A	N/A
		Cent America/Caribbean	GEN SUPPORT	12,920	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		South America	GEN SUPPORT	33,265	WIRE/CHECK	0	N/A	N/A
		Middle East/North Africa	GEN SUPPORT	13,000	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Europe/Iceland/Greenland	GEN SUPPORT	16,999	WIRE/CHECK	0	N/A	N/A
		East Asia/Pacific	GEN SUPPORT	45,659	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		East Asia/Pacific	GEN SUPPORT	27,555	WIRE/CHECK	0	N/A	N/A
		East Asia/Pacific	GEN SUPPORT	20,021	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Europe/Iceland/Greenland	GEN SUPPORT	18,450	WIRE/CHECK	0	N/A	N/A
		North America	GEN SUPPORT	17,425	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		East Asia/Pacific	GEN SUPPORT	35,915	WIRE/CHECK	0	N/A	N/A
		East Asia/Pacific	GEN SUPPORT	17,478	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Cent America/Caribbean	GEN SUPPORT	7,060	WIRE/CHECK	0	N/A	N/A
		East Asia/Pacific	GEN SUPPORT	18,000	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Cent America/Caribbean	GEN SUPPORT	10,000	WIRE/CHECK	0	N/A	N/A
		Sub-Saharan Africa	GEN SUPPORT	31,270	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Europe/Iceland/Greenland	GEN SUPPORT	17,000	WIRE/CHECK	0	N/A	N/A
		South Asia	GEN SUPPORT	21,339	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		North America	GEN SUPPORT	51,532	WIRE/CHECK	0	N/A	N/A
		North America	GEN SUPPORT	9,500	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		North America	GEN SUPPORT	15,373	WIRE/CHECK	0	N/A	N/A
		Europe/Iceland/Greenland	GEN SUPPORT	7,181	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Europe/Iceland/Greenland	GEN SUPPORT	18,609	WIRE/CHECK	0	N/A	N/A
		Middle East/North Africa	GEN SUPPORT	7,795	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Middle East/North Africa	GEN SUPPORT	15,979	WIRE/CHECK	0	N/A	N/A
		Europe/Iceland/Greenland	GEN SUPPORT	16,358	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Europe/Iceland/Greenland	GEN SUPPORT	36,394	WIRE/CHECK	0	N/A	N/A
		Europe/Iceland/Greenland	GEN SUPPORT	308,963	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Europe/Iceland/Greenland	GEN SUPPORT	31,514	WIRE/CHECK	0	N/A	N/A
		East Asia/Pacific	GEN SUPPORT	97,756	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Europe/Iceland/Greenland	GEN SUPPORT	14,372	WIRE/CHECK	0	N/A	N/A
		South Asia	GEN SUPPORT	125,000	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		South Asia	GEN SUPPORT	73,558	WIRE/CHECK	0	N/A	N/A
		East Asia/Pacific	GEN SUPPORT	8,535	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Europe/Iceland/Greenland	GEN SUPPORT	88,843	WIRE/CHECK	0	N/A	N/A
		East Asia/Pacific	GEN SUPPORT	49,859	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Europe/Iceland/Greenland	GEN SUPPORT	14,546	WIRE/CHECK	0	N/A	N/A
		East Asia/Pacific	GEN SUPPORT	18,583	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		North America	GEN SUPPORT	71,117	WIRE/CHECK	0	N/A	N/A
		Europe/Iceland/Greenland	GEN SUPPORT	45,409	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		North America	GEN SUPPORT	14,358	WIRE/CHECK	0	N/A	N/A
		Europe/Iceland/Greenland	GEN SUPPORT	15,892	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		East Asia/Pacific	GEN SUPPORT	5,638	WIRE/CHECK	0	N/A	N/A
		East Asia/Pacific	GEN SUPPORT	56,862	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Sub-Saharan Africa	GEN SUPPORT	8,654	WIRE/CHECK	0	N/A	N/A
		Europe/Iceland/Greenland	GEN SUPPORT	20,000	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Europe/Iceland/Greenland	GEN SUPPORT	162,280	WIRE/CHECK	0	N/A	N/A
		Cent America/Caribbean	GEN SUPPORT	15,879	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		North America	GEN SUPPORT	33,969	WIRE/CHECK	0	N/A	N/A
		East Asia/Pacific	GEN SUPPORT	25,000	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		North America	GEN SUPPORT	220,221	WIRE/CHECK	0	N/A	N/A
		Russia	GEN SUPPORT	17,500	WIRE/CHECK	0	N/A	N/A

Form 990 Schedule F Part II - Grants or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN(if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Europe/Iceland/Greenland	GEN SUPPORT	96,641	WIRE/CHECK	0	N/A	N/A
		Russia	GEN SUPPORT	12,000	WIRE/CHECK	0	N/A	N/A

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
CFA INSTITUTE

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

OMB No 1545-0047

2010

Open to Public
Inspection

Employer identification number
54-1386480

Part I

General Information on Grants and Assistance

- 1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No
- 2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed. ▶ ☐

1 (a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
See Additional Data Table							

2

Enter total number of section 501(c)(3) and government organizations

1

3

Enter total number of other organizations

69

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance

Part IV

Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation
SCHEDULE I, PART I, LINE 2		INDIVIDUAL GRANT PAYMENTS ARE MONITORED AND TRACKED BY CFA INSTITUTE STAFF. GRANT RECIPIENTS ARE REQUIRED TO SUBMIT EXPENSE REIMBURSEMENT FORMS AND/OR DETAILED BUSINESS PLANS AND BUDGETS.

Software ID:
Software Version:
EIN: 54-1386480
Name: CFA INSTITUTE

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Baltimore CFA Society Inc 575 S Charles St Baltimore,MD 21201	52-0895933		35,281	0	N/A	N/A	GEN SUPPORT
Boston Security Analysts Society 260 Franklin St Ste 1540 Boston,MA 02110	23-7069432		113,427	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA HawaiiPO Box 580 Honolulu,HI 96809	87-0753677		12,500	0	N/A	N/A	GEN SUPPORT
CFA MiamiPO Box 960901 Miami,FL 33296	61-1572381		17,289	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA North Carolina Society 3004 Exbow Ct Raleigh, NC 27613	56-1824044		36,012	0	N/A	N/A	GEN SUPPORT
CFA Society of Alabama100 Office Park Dr Birmingham, AL 35223	63-1064381		22,505	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of Arkansas11 Center St Litte Rock, AR 72201	58-2055805		8,500	0	N/A	N/A	GEN SUPPORT
CFA Society of Atlanta248 Creekstone Ridge Woodstock, GA 30188	58-1105110		54,578	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of AustinPO Box 1467 Austin, TX 78767	72-1621543		19,736	0	N/A	N/A	GEN SUPPORT
CFA Society of Buffalo Inc PO Box 539 Buffalo, NY 14205	20-5170662		12,657	0	N/A	N/A	GEN SUPPORT

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of Chicago134 N Lasalle St Chicago, IL 60602	36-2595074		81,996	0	N/A	N/A	GEN SUPPORT
CFA Society of Cleveland3637 Medina Rd Medina, OH 44256	23-7065462		36,187	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of Colorado 6957 Lakeview St Littleton, CO 80120	84-0585027		33,590	0	N/A	N/A	GEN SUPPORT
CFA Society of ColumbusPO Box 25 Blacklick, OH 43004	31-1393658		31,752	0	N/A	N/A	GEN SUPPORT

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of DallasFort WorthPO Box 8205116 Dallas, TX 75382	23-7078748		32,623	0	N/A	N/A	GEN SUPPORT
CFA Society of Detroit35464 Jeffers Ct Harrison Twnshp, MI 48045	38-6087152		28,144	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of Idaho7661 W Riverside Dr 105 OPEN,ID 83714	04-3704521		8,367	0	N/A	N/A	GEN SUPPORT
CFA Society of Iowa Inc711 High St Des Moines,IA 53092	42-1152989		26,036	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of Jacksonville 1579 Greens Wy Jksnville Bch,FL 32250	59-1606008		17,800	0	N/A	N/A	GEN SUPPORT
CFA Society of Los Angeles 350 S Grand Ave Los Angeles,CA 90071	95-6069970		53,679	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of Louisiana 228 St Charles Ave New Orleans, LA 70130	72-0947195		11,852	0	N/A	N/A	GEN SUPPORT
CFA Society of Louisville 1802 Crossgate Lane Louisville, KY 40222	61-1333979		17,295	0	N/A	N/A	GEN SUPPORT

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of Madison 1241 John Q Hammons Dr Madison, WI 53717	39-1929703		24,192	0	N/A	N/A	GEN SUPPORT
CFA Society of Memphis 5118 Park Ave Memphis, TN 38117	62-1636928		24,921	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of Milwaukee Inc100 East Wisconsin Ave Milwaukee, WI 53202	23-7072850		31,666	0	N/A	N/A	GEN SUPPORT
CFA Society of Minnesota 1300 Rand Tower Minneapolis,MN 55402	41-1861989		44,113	0	N/A	N/A	GEN SUPPORT

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of Mississippi 1018 Highlnd Colny Pkwy Ridgeland, MS 39157	64-0716591		9,499	0	N/A	N/A	GEN SUPPORT
CFA Society of Naples 11094 Rvr Trent Ct Lehigh Acres, FL 33971	59-3405436		13,870	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of Nashville 7003 Chadwick Dr 350 Brentwood,TN 37027	62-1181717		20,538	0	N/A	N/A	GEN SUPPORT
CFA Society of Nebraska Inc PO Box 80685 Lincoln,NE 68501	47-0667513		16,740	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of Nevada2251 S Ft Apadie Rd Las Vegas, NV 89117	20-0195946		13,900	0	N/A	N/A	GEN SUPPORT
CFA Society of New Mexico PO Box 36947 Albuquerque, NM 87176	85-0454738		11,000	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of OklahomaPO BOX 13006 Oklahmoma City, OK 73113	20-3779358		7,919	0	N/A	N/A	GEN SUPPORT
CFA Society of Orange County4533 MacArthur Blvd Newport Beach,CA 92660	33-0228558		30,723	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of OrlandoPO BOX 2783 Orlando,FL 32802	59-3213363		13,968	0	N/A	N/A	GEN SUPPORT
CFA Society of Philadelphia100 North 20 St Philadelphia,PA 19103	23-6395738		70,725	0	N/A	N/A	GEN SUPPORT

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of PortlandPO Box 434 Portland, OR 79207	23-7358083		32,574	0	N/A	N/A	GEN SUPPORT
CFA Society of Rochester2 Berrywood Circle Pennfield, NY 14526	16-0977751		12,611	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of Sacramento 915 L St Ste C-252 Sacramento, CA 95814	94-3315268		14,134	0	N/A	N/A	GEN SUPPORT
CFA Society of Salt Lake150 Social Hall Salt Lake City, UT 84145	61-1526448		31,102	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of San Antonio 12526 La Aventura St San Antonio, TX 78233	74-1660459		14,308	0	N/A	N/A	GEN SUPPORT
CFA Society of San DiegoPO Box 928456 San Diego, CA 92192	23-7069278		26,993	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of San Francisco300 Montgomery St San Francisco, CA 94104	94-6078576		92,145	0	N/A	N/A	GEN SUPPORT
CFA Society of Seattle18221-102nd Avenue NE Bothell, WA 98011	91-1164972		43,334	0	N/A	N/A	GEN SUPPORT

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of South Carolina2711 Middleburg Dr Columbia, SC 29204	57-1134283		5,897	0	N/A	N/A	GEN SUPPORT
CFA Society of South Florida8602 Tourmaline Blvd Boynton Bch, FL 33437	30-0325375		17,494	0	N/A	N/A	GEN SUPPORT

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of Spokane808 W Sopkane Falls Spokane, WA 99201	91-1592696		11,100	0	N/A	N/A	GEN SUPPORT
CFA Society of St Louis330 Wenneker Dr St Louis, MO 63124	43-6031785		35,331	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of Washington DC1620 Eye St NW Washington,DC 20006	23-7360649		69,986	0	N/A	N/A	GEN SUPPORT
CFA Tampa Bay12157 W Linebaugh Ave Tampa,FL 33626	51-0669210		23,548	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Virginia5808 Paragon PI Richmond, VA 23230	54-1429832		24,890	0	N/A	N/A	GEN SUPPORT
CFA West Michigan Society 134 N Lasalle St Kalamazoo, MI 49009	38-0892650		12,669	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Dayton CFA Society10 N Ludlow St STE 800 Dayton,OH 45402	26-0659612		13,500	0	N/A	N/A	GEN SUPPORT
CFA Society of Houston10401 Westoffice Drive Houston,TX 77042	23-7004744		36,401	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Institutional Investors EducationSTE 400 1 Mifflin Pl Cambridge,MA 02138	20-3393241		20,000	0	N/A	N/A	GEN SUPPORT
Kansas City CFA Society 330 Wenneker Dr St Louis,MO 63124	82-0560661		24,444	0	N/A	N/A	GEN SUPPORT

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Maine CFA SocietyPO Box 258 Bar Harbor, ME 04609	04-3547791		8,500	0	N/A	N/A	GEN SUPPORT
Museum of American Finance48 Wall Street New York, NY 10005	13-3540880		10,000	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
New York Society of Security Analysts1540 Brdway Ste 1010 New York, NY 10036	13-5610350		159,054	0	N/A	N/A	GEN SUPPORT
Phoenix CFA Society16435 N Scottsdale Rd Scottsdale,AZ 85254	86-0469879		24,543	0	N/A	N/A	GEN SUPPORT

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Research Foundation of CFA Institute560 Ray C Hunt Dr Chrlottsville, VA 22902	54-6063408	501(C)(3)	588,514	0	N/A	N/A	GEN SUPPORT
Stamford CFA Society6 Oliver St S Norwalk, CT 06854	06-1513527		15,589	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
The Chattanooga Society of Financial Analysts520 Lookout Street Chattanooga,TN 37403	54-5301049		11,644	0	N/A	N/A	GEN SUPPORT
CFA Society of Cincinnati4010 Exec Park Dr Suite 100 Cincinnati,OH 45241	23-7094427		22,593	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
The Pittsburgh Society of Financial AnalystsPO Box 1212 Pittsburgh,PA 15230	25-1421153		21,924	0	N/A	N/A	GEN SUPPORT
The Providence Society of Financial Analysts200 Seaport Blvd 32N Boston,MA 02210	23-7069442		17,379	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Tuscon Society of CFA Institute1820 E River Rd Tuscon, AZ 85714	27-0863018		10,500	0	N/A	N/A	GEN SUPPORT
Vermont CFA Society110 Main St Burlington, VT 05401	04-3374500		12,500	0	N/A	N/A	GEN SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CFA Society of Indianapolis IncPO Box 90232 Indianapolis,IN 46290	23-7119206		22,496	0	N/A	N/A	GEN SUPPORT
The Hartford CFA SocietyPO Box 182 North Grandy,CT 06060	06-0964607		23,666	0	N/A	N/A	GEN SUPPORT

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2010

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
CFA INSTITUTE

Employer identification number

54-1386480

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	<div><div><input checked="" type="checkbox"/> First-class or charter travel</div><div><input checked="" type="checkbox"/> Travel for companions</div><div><input checked="" type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div> <div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	<div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Form 990 of other organizations</div></div> <div><div><input checked="" type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization		
a	Receive a severance payment or change-of-control payment from the organization or a related organization?	4a	Yes
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	
b	Any related organization?	5b	
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	
b	Any related organization?	6b	
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table								
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								

Part III

Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
SCHEDULE J, PART I, LINE 1A		FIRST-CLASS TRAVEL. AN EMPLOYEE CAN PURCHASE FIRST CLASS TRAVEL WHEN ELIGIBLE FOR BUSINESS CLASS TRAVEL AND SUCH TRAVEL IS NOT AVAILABLE. BUSINESS CLASS TRAVEL IS ALLOWED FOR FLIGHTS OVER 7 HOURS. TRAVEL FOR COMPANIONS. AN EMPLOYEE CAN EXCHANGE BUSINESS CLASS AIRFARE FOR TWO COACH AIRFARES TO INCLUDE COMPANION TRAVEL. TAX INDEMNIFICATION AND GROSS-UP PAYMENTS. CERTAIN REIMBURSEMENTS, INCLUDING HOUSING AND UTILITIES, FOR EXPATRIATES ARE GROSSED-UP. ALL EXPATRIATES AND INTERNATIONAL ROTATION ASSIGNMENT PROGRAM EMPLOYEES' SALARIES ARE EQUALIZED TO THEIR RESIDENTIAL TAX CODE. HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE. CFA INSTITUTE PAYS THE COST OF A PERSONAL RESIDENCE IN THE COUNTRY TO WHICH EACH EXPATRIATE IS ASSIGNED. ON OCCASION, CFA INSTITUTE PAYS FOR RELOCATION HOUSING AND INCLUDES THIS IN THE EMPLOYEE'S COMPENSATION. HEALTH OR SOCIAL CLUB DUES OR INITIATION FEES. HEALTH CLUB MEMBERSHIP FEES ARE REIMBURSABLE TO THE EMPLOYEE UNDER CFA INSTITUTE'S WELLNESS PROGRAM.
SCHEDULE J-1, PART I, COLUMN B (III)		OTHER REPORTABLE COMPENSATION REFLECTED IN B(III) INCLUDES EXPATRIATE COMPENSATION.
FORM 990, PART VII, COLUMN D		THOMAS B WELCH: \$4,527 RELATES TO 2 FOR 1 COMPANION TICKET(S) AND NOT COMPENSATION. ALAN M MEDER: \$3,292 RELATES TO 2 FOR 1 COMPANION TICKET(S) AND \$4,325 FOR GRADER COMPENSATION AND NOT FOR SERVICE AS A BOARD MEMBER. GIUSEPPE BALLOCCHI RECEIVED \$5,131 FOR GRADER COMPENSATION AND NOT FOR SERVICE AS A BOARD MEMBER. ELIZABETH HAMILTON-KEEN RECEIVED \$4,700 FOR GRADER COMPENSATION AND NOT FOR SERVICE AS A BOARD MEMBER. JAMES JONES RECEIVED \$3,400 FOR GRADER COMPENSATION AND NOT FOR SERVICE AS A BOARD MEMBER.
SCHEDULE J, PART I, LINE 4A		SEVERANCE PAYMENTS WERE MADE AS FOLLOWS: MICHAEL DALTON, \$65,000; JEAN CASH, \$116,667.

Software ID:
Software Version:
EIN: 54-1386480
Name: CFA INSTITUTE

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
JOHN ROGERS CFA	(i) (ii)	593,618 0	522,925 0	3,357 0	57,967 0	14,052 0	1,191,919 0	0 0
ROBERT R JOHNSON CFA	(i) (ii)	442,360 0	361,992 0	4,609 0	47,967 0	14,574 0	871,502 0	28,333 0
TIMOTHY G MCLAUGHLIN CFA	(i) (ii)	309,189 0	206,147 0	5,518 0	32,738 0	15,191 0	568,783 0	19,167 0
ASHVIN P VIBHAKAR CFA	(i) (ii)	302,947 0	168,899 0	435,539 0	37,967 0	10,646 0	955,998 0	18,067 0
DONNA MARSHALL	(i) (ii)	179,468 0	43,512 0	21,357 0	9,493 0	8,855 0	262,685 0	0 0
JAN R SQUIRES CFA	(i) (ii)	346,549 0	189,224 0	19,891 0	41,511 0	10,655 0	607,830 0	21,000 0
CAROL J ANDERSON	(i) (ii)	238,094 0	103,313 0	3,338 0	33,301 0	14,337 0	392,383 0	0 0
KURT N SCHACHT CFA	(i) (ii)	352,560 0	182,629 0	5,611 0	41,967 0	14,177 0	596,944 0	23,558 0
NITIN MEHTA CFA	(i) (ii)	283,102 0	128,498 0	5,384 0	80,015 0	9,270 0	506,269 0	18,165 0
RAYMOND J DEANGELO	(i) (ii)	356,374 0	217,764 0	7,474 0	41,967 0	5,431 0	629,010 0	23,667 0
THOMAS ROBINSON CFA	(i) (ii)	330,167 0	143,109 0	4,258 0	39,633 0	5,308 0	522,475 0	0 0
CHRISTINE I KOPPEL CFA	(i) (ii)	199,504 0	27,501 0	134,512 0	17,056 0	4,746 0	383,319 0	0 0
DENNIS MCLEAVEY CFA	(i) (ii)	220,814 0	34,452 0	77,828 0	17,967 0	10,106 0	361,167 0	0 0
PETER B MACKEY CFA	(i) (ii)	284,013 0	63,656 0	4,837 0	17,967 0	10,493 0	380,966 0	0 0
RAHUL KESHAP	(i) (ii)	165,381 0	25,450 0	326,376 0	16,353 0	13,881 0	547,441 0	0 0
STEPHEN M HORAN CFA	(i) (ii)	255,818 0	63,759 0	2,708 0	17,961 0	13,958 0	354,204 0	0 0
JEAN A CASH	(i) (ii)	14,398 0	48,965 0	130,371 0	9,406 0	11,887 0	215,027 0	0 0
MICHAEL K DALTON	(i) (ii)	189,932 0	86,256 0	87,597 0	17,967 0	10,597 0	392,349 0	12,880 0

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

**Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.**
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2010

**Open to Public
Inspection**

Name of the organization CFA INSTITUTE	Employer identification number 54-1386480
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Identifier	Return Reference	Explanation
PART III, LINE 4D		OTHER PROGRAMS AND SERVICES CFA INSTITUTE ALSO DEVELOPS A VARIETY OF PROGRAMS AND SERVICES IN ITS SERVICE TO MEMBERS AND TO THE GLOBAL INVESTMENT COMMUNITY AT LARGE SUCH PROGRAMS INCLUDE THE CERTIFICATE IN INVESTMENT PERFORMANCE MEASUREMENT (CIPM) PROGRAM, WHICH IS A CERTIFICATION PROGRAM FOCUSED ON INVESTMENT PROFESSIONALS WHO WORK IN THE NICHE AREA OF PERFORMANCE MEASUREMENT, CAREER DEVELOPMENT SERVICES, AND OTHER NETWORKING-TYPE SERVICES DESIGNED TO FACILITATE DISCUSSION AND CAMARADERIE AMONG MEMBERS

Identifier	Return Reference	Explanation
PART V, LINE 4B	FOREIGN COUNTRIES	HONG KONG, UNITED KINGDOM, CHINA, MALAYSIA

Identifier	Return Reference	Explanation
PART VI, LINE 4		THE CFA INSTITUTE BOARD OF GOVERNORS UPDATED ITS BYLAWS TO INCREASE TRANSPARENCY AND EFFICIENCY, AND TO REFLECT A GOAL OF CORPORATE-BASED GOVERNANCE DOCUMENTS BASED ON CURRENT BEST PRACTICES

Identifier	Return Reference	Explanation
PART VI, LINES 6, 7A & 7B		THE CLASSES OF MEMBERSHIP IN CFA INSTITUTE ARE REGULAR MEMBERS, AFFILIATE MEMBERS, CHARTERHOLDER MEMBERS, AND MEMBER SOCIETIES REGULAR MEMBERS ARE ENTITLED TO ONE VOTE ON EACH MATTER SUBMITTED AT MEMBER MEETINGS REGULAR MEMBERS ALSO HAVE THE RIGHT TO ELECT THE BOARD OF GOVERNORS THE BOARD MAY HAVE UP TO TWO GOVERNORS WHO ARE NOT REGULAR MEMBERS ALL OTHER GOVERNORS SHALL BE REGULAR MEMBERS

Identifier	Return Reference	Explanation
PART VI, LINE 11B		FORM 990 WILL BE PRESENTED TO THE AUDIT AND RISK COMMITTEE TO BE DISCUSSED IN DETAIL. IN ADDITION, COPIES WILL BE PROVIDED TO EACH OF THE BOARD OF GOVERNORS. THESE PRESENTATIONS WILL TAKE PLACE PRIOR TO FILING.

Identifier	Return Reference	Explanation
PART VI, LINE 12C		THE CONFLICT OF INTEREST STATEMENTS ARE COLLECTED ANNUALLY. STAFF DISCLOSURES MAY BE DIRECTED TO ANY MEMBER OF THE GENERAL COUNSEL OFFICE, THE COMPLIANCE OFFICER OR MEMBER OF THE AUDIT AND RISK COMMITTEE. GOVERNOR DISCLOSURES MAY BE DIRECTED TO THE CFA INSTITUTE CHAIR OR GENERAL COUNSEL. ANNUAL TRAINING IS PROVIDED BY THE OFFICE OF GENERAL COUNSEL. ALL EMPLOYEES ACKNOWLEDGE THEIR UNDERSTANDING AND ADHERENCE TO THE CODE OF CONDUCT ANNUALLY. THE RESTRICTIONS IMPOSED ON A PERSON WITH A CONFLICT VARY BASED ON THE CONFLICT, THE POSITION OF THE PERSON, AND THE SITUATION, HOWEVER, IT COULD INCLUDE PROHIBITING A BOARD MEMBER FROM PARTICIPATING IN A PARTICULAR DELIBERATION AND/OR DECISION.

Identifier	Return Reference	Explanation
PART VI, LINES 15A & 15B		THE ORGANIZATION USED A SPECIALIST CONSULTING FIRM TO REVIEW MARKET DATA FOR THE PRESIDENT & CEO, CFO, AS WELL AS MANAGING DIRECTORS AT CFA INSTITUTE. CFA INSTITUTE USED BENCHMARK DATA COLLECTED FROM THE NOT-FOR-PROFIT AND FOR-PROFIT MARKETPLACE USING PUBLISHED SURVEY DATA AND THE FORM 990 OF ORGANIZATIONS SIMILAR IN SIZE (FTE AND REVENUE) TO HELP DETERMINE COMPENSATION. COMPENSATION IS ALSO REVIEWED BY THE BOARD OF GOVERNORS COMPENSATION COMMITTEE WHICH IS COMPRISED OF INDEPENDENT GOVERNORS.

Identifier	Return Reference	Explanation
PART VI, LINE 19		THE ORGANIZATION'S FINANCIAL STATEMENTS, GOVERNING DOCUMENTS AND THE CONFLICT OF INTEREST POLICY ARE AVAILABLE TO THE PUBLIC THROUGH THE ORGANIZATION'S WEBSITE, WWW.CFAINSTITUTE.ORG

Identifier	Return Reference	Explanation
PART XI, LINE 5	OTHER CHANGES IN NET ASSETS	NET UNREALIZED GAINS ON INVESTMENTS 10,066,457

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME JOHN ROGERS, CFA TITLE PRESIDENT & CEO HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME TIMOTHY G MCLAUGHLIN, CFA TITLE CHIEF FINANCIAL OFFICER HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME.ROBERT R JOHNSON, CFA TITLE.MANAGING DIRECTOR HOURS 1

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
CFA INSTITUTE

Employer identification number
54-1386480

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) CFA INSTITUTE CHINA LIMITED 1401 HUTCHISON HOUSE 10 HARCOURT RD HK 98-0615079	PROF ORG	HK	124,219	160,176	NA

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No
(1) RESEARCH FOUNDATION OF CFA INSTITUTE PO BOX 2083 CHARLOTTESVILLE, VA 22902 54-6063408	INV RESEARCH	VA	501(c)3	7	NA		

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproporionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V

Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1

During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a

Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity

b

Gift, grant, or capital contribution to other organization(s)

c

Gift, grant, or capital contribution from other organization(s)

d

Loans or loan guarantees to or for other organization(s)

e

Loans or loan guarantees by other organization(s)

f

Sale of assets to other organization(s)

g

Purchase of assets from other organization(s)

h

Exchange of assets

i

Lease of facilities, equipment, or other assets to other organization(s)

j

Lease of facilities, equipment, or other assets from other organization(s)

k

Performance of services or membership or fundraising solicitations for other organization(s)

l

Performance of services or membership or fundraising solicitations by other organization(s)

m

Sharing of facilities, equipment, mailing lists, or other assets

n

Sharing of paid employees

o

Reimbursement paid to other organization for expenses

p

Reimbursement paid by other organization for expenses

q

Other transfer of cash or property to other organization(s)

r

Other transfer of cash or property from other organization(s)

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

Yes

Yes

Yes

Yes

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) RESEARCH FOUNDATION OF CFA INSTITUTE	M,N	583,000	
(2) RESEARCH FOUNDATION OF CFA INSTITUTE	R	86,400	
(3)			
(4)			
(5)			
(6)			

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII

Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation
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