

# CAIA Association News

## • CAIA Record-Breaking Trend Continues

For the first time in the history of the CAIA program, nearly 1200 individuals have registered to test during a single examination period, an increase of 30% from the previous exam cycle. Given the growth of the CAIA program thus far, hitting and surpassing the 1000 mark was not a surprise. However the Association reached this benchmark sooner than many anticipated, as the CAIA professional designation was first awarded less than three years ago. Of the 3,500 registrations that the Association has received since inception, the February 2006 exams represent over 28% of total registrants.

"We're thrilled at the response that our CAIA program has received in the alternative investment community," said Craig Asche, the CAIA Association's Executive Director. "Many of the candidates for the earlier exams were individuals interested in learning more about alternatives or just interested in learning about our program. We're now seeing an increase in groups of candidates from specific institutions that are being encouraged to earn this designation. We look forward to continuing this growth trend through 2006 and beyond."

Among the contributing factors in the program's success this fall are the SEC's adoption of the CAIA program, outreach efforts by the Association's new regional chapters, and an increasing interest in the program by many organizations at a managerial level. In addition to the SEC, institutions including PAAMCO, Citigroup and CSFB now use the CAIA program as an integral part of their in-house training.

## • INSEAD to offer CAIA Prep Course

INSEAD's Asia Pacific Institute of Finance (APIF) has announced that they will be providing preparatory courses for the CAIA program beginning with the July 2006 examination period. INSEAD is widely recognized among the world's top-tier business schools as one of the most innovative and influential. It is the only business school with full-fledged campuses in both Asia (Singapore) and Europe (Fontainebleau) and delivers business education and research across a global learning network.

"This is obviously a significant development as the program continues to raise its profile and gain momentum throughout the globe," said Craig Asche, the CAIA Association's Executive Director. "Singapore is rapidly establishing itself as an important center for hedge funds in Asia. INSEAD's decision to develop materials for our candidates in the region is indicative of the CAIA Association's significance and growth in general, and heightened interest in the designation on a truly international scale."

According to Peter Douglas, Chairman of the Singapore branch of the Alternative Investment Management Association, and himself a pioneer CAIA designee, "Alternative investments are a new profession in Singapore, and the industry is keen to do things the right way. In the absence of a deep pool of experienced professionals, CAIA is seen to be the best way to ensure the job's done right. Whether it's the large government investing organizations, or the entrepreneurial private sector allocators, CAIA has already become the standard for the industry."

This announcement makes INSEAD the fourth preparatory course provider to develop materials specifically for candidates in the CAIA program, joining KalmAI, Edhec, and UpperMark.



THE GLOBAL MARK OF DISTINCTION  
IN ALTERNATIVE INVESTMENTS

The Chartered Alternative Investment Analyst Association® is the sponsoring body for the CAIA designation. Co-founded by AIMA and the Center for International Securities and Derivatives Markets (CISDM), the program focuses exclusively on alternative investments — hedge funds, managed futures, real estate, commodities, and private equity. For additional information about the CAIA program, please visit [www.caia.org](http://www.caia.org). To contact the CAIA Association® please e-mail: [info@caia.org](mailto:info@caia.org) or telephone: + 1 413 253 7373.