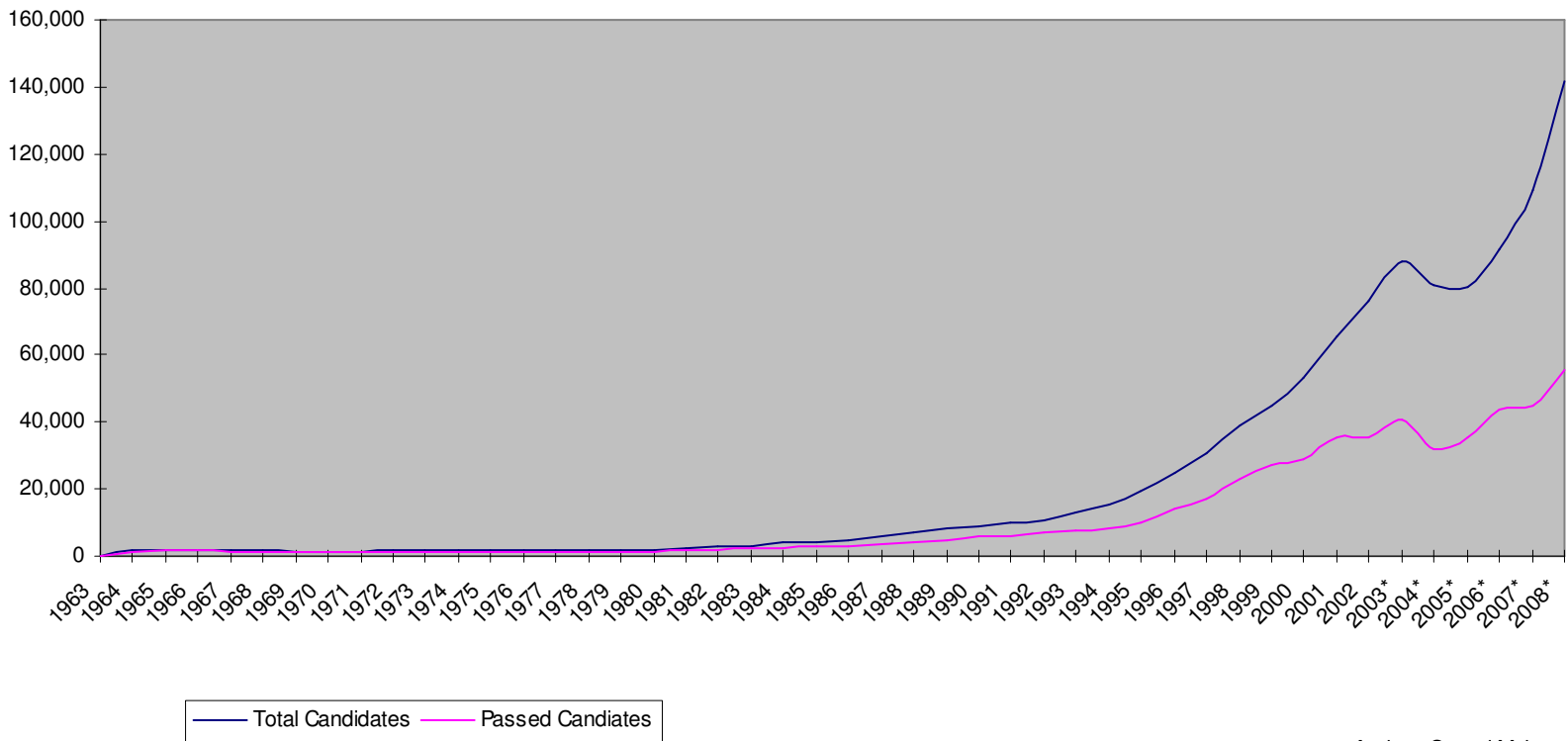


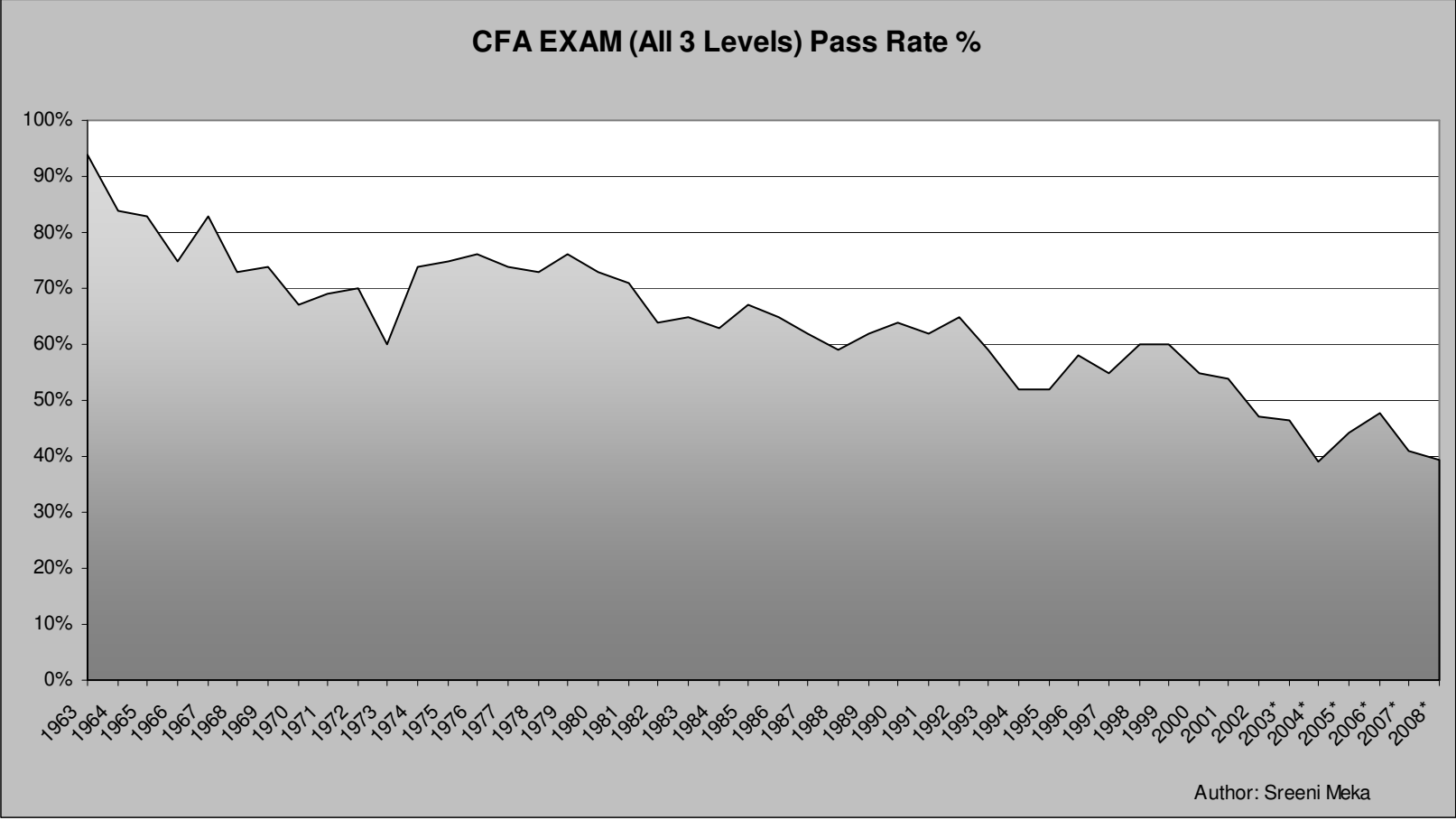
Source: CFA Institute

### CFA Candidates (All 3 Levels) VS. Passed Candidates



Author: Sreeni Meka

Source: CFA Institute



Source: CFA Institute

Source data :

Years	Total	Total		Level 1				Level 2				Level 3			
		Pass	%Pass	Total	Pass	Fail	%Pass	Total	Pass	Fail	%Pass	Total	Pass	Fail	%Pass
1963	284	268	94%				0%	-	-	-	0%	284	268	16	94%
1964	1,732	1,448	84%	1,241	986	255	79%	302	283	19	94%	189	179	10	95%
1965	1,993	1,656	83%	767	649	118	85%	865	678	187	78%	361	329	32	91%
1966	2,010	1,513	75%	621	481	140	77%	708	469	239	66%	681	563	118	83%
1967	1,693	1,410	83%	594	423	171	71%	556	496	60	89%	543	491	52	90%
1968	1,579	1,160	73%	592	412	180	70%	447	334	113	75%	540	414	126	77%
1969	1,316	968	74%	556	409	147	74%	413	322	91	78%	347	237	110	68%
1970	1,409	947	67%	644	424	220	66%	372	285	87	77%	393	238	155	61%
1971	1,458	1,005	69%	755	464	291	61%	341	253	88	74%	362	288	74	80%
1972	1,486	1,034	70%	731	466	265	64%	461	354	107	77%	294	214	80	73%
1973	1,630	978	60%	721	432	289	60%	565	324	241	57%	344	222	122	65%
1974	1,797	1,336	74%	862	604	258	70%	511	377	134	74%	424	355	69	84%
1975	1,841	1,382	75%	808	568	240	70%	563	421	142	75%	470	393	77	84%
1976	1,706	1,297	76%	634	457	177	72%	641	477	164	74%	431	363	68	84%
1977	1,993	1,471	74%	667	421	246	63%	632	510	122	81%	694	540	154	78%
1978	2,008	1,456	73%	925	596	329	64%	444	379	65	85%	639	481	158	75%
1979	1,876	1,423	76%	824	522	302	63%	550	460	90	84%	502	441	61	88%
1980	1,985	1,446	73%	949	602	347	63%	528	407	121	77%	508	437	71	86%
1981	2,253	1,597	71%	1,107	677	430	61%	684	580	104	85%	462	340	122	74%
1982	2,886	1,861	64%	1,532	903	629	59%	714	489	225	68%	640	469	171	73%
1983	3,243	2,111	65%	1,655	1,082	573	65%	978	637	341	65%	610	392	218	64%
1984	4,030	2,558	63%	2,075	1,199	876	58%	1,147	701	446	61%	808	658	150	81%
1985	4,285	2,861	67%	2,186	1,317	869	60%	1,309	965	344	74%	790	579	211	73%
1986	4,837	3,134	65%	2,366	1,405	961	59%	1,379	884	495	64%	1,092	845	247	77%
1987	5,702	3,532	62%	3,095	1,782	1,313	58%	1,555	995	560	64%	1,052	755	297	72%
1988	7,091	4,201	59%	3,927	2,174	1,753	55%	1,946	1,163	783	60%	1,218	864	354	71%
1989	8,064	4,960	62%	4,149	2,237	1,912	54%	2,484	1,590	894	64%	1,431	1,133	298	79%
1990	8,760	5,612	64%	4,415	2,658	1,757	60%	2,522	1,594	928	63%	1,823	1,360	463	75%
1991	9,868	6,141	62%	4,950	3,087	1,863	62%	3,002	1,618	1,384	54%	1,916	1,436	480	75%
1992	10,518	6,844	65%	5,002	2,928	2,074	59%	3,503	2,258	1,245	64%	2,013	1,658	355	82%
1993	12,809	7,613	59%	6,588	3,616	2,972	55%	3,679	2,061	1,618	56%	2,542	1,936	606	76%
1994	15,413	8,055	52%	8,445	4,087	4,358	48%	4,418	2,109	2,309	48%	2,550	1,859	691	73%
1995	19,517	10,145	52%	11,341	5,750	5,591	51%	5,518	2,535	2,983	46%	2,658	1,860	798	70%
1996	24,600	14,222	58%	14,381	7,627	6,754	53%	7,098	4,596	2,502	65%	3,121	1,999	1,122	64%
1997	30,642	16,977	55%	16,833	8,847	7,986	53%	8,493	5,011	3,482	59%	5,316	3,119	2,197	59%
1998	38,689	23,183	60%	21,744	12,855	8,889	59%	10,295	6,433	3,862	62%	6,650	3,895	2,755	59%
1999	45,143	27,101	60%	23,199	14,757	8,442	64%	13,496	7,329	6,167	54%	8,448	5,015	3,433	59%

2000	53,345	29,224	55%	27,625	14,314	13,311	52%	16,036	8,636	7,400	54%	9,684	6,274	3,410	65%
2001	65,707	35,458	54%	36,317	17,726	18,591	49%	17,897	8,322	9,575	46%	11,493	9,410	2,083	82%
2002	76,231	35,448	47%	43,882	19,106	24,776	44%	22,163	10,418	11,745	47%	10,186	5,924	4,262	58%
2003*	87,936	40,940	47%	52,684	21,692	30,992	41%	22,232	10,432	11,800	47%	13,020	8,816	4,204	68%
2004*	81,125	31,708	39%	43,777	15,390	28,387	35%	23,896	7,649	16,247	32%	13,452	8,669	4,783	64%
2005*	80,035	35,435	44%	44,042	15,414	28,628	35%	24,891	13,938	10,953	56%	11,102	6,083	5,019	55%
2006*	91,331	43,572	48%	54,549	21,507	33,042	39%	20,499	9,751	10,748	48%	16,283	12,314	3,969	76%
2007*	109,470	44,680	41%	71,172	28,125	43,047	40%	25,521	10,156	15,365	40%	12,777	6,399	6,378	50%
2008*	141,875	55,702	39%	93,857	32,739	61,118	35%	33,449	15,243	18,206	46%	14,569	7,720	6,849	53%