



Candidate Performance Report

Dear **Mr. Li Jin Chen**,

On behalf of the CAIA Association, let me be the first to congratulate you on passing your CAIA examination.

Below is a performance profile developed for you to aid in self-assessment by indicating your areas of relative strength and weakness compared to a reference group. This reference group is composed of candidates who scored within the bottom quartile of those who passed the exam in this administration. To create your profile, your performance by topic was compared to the reference group and was categorized into relative performance levels to reflect the distance between your performance and that of candidates in the reference group. More information on how to interpret this Candidate Performance Report is available in the CAIA Candidate Handbook.

User ID: 791834
Level 1 Exam
Spring 2021
Result: Pass
Percent Who Passed*: 54%

*The percentage of candidates who sat for this exam in this cycle who were successful in passing.

This relative performance profile is provided for your reference only. Examinations are analyzed by candidate number only, and all results are kept confidential. Candidates' actual scores are not released.

Note that your pass/fail status is determined by your performance on the entire examination rather than by your performance on each topic.

Examination Topic (Weights)	Relative Performance Level**				
	Weakest	Lower	Borderline	Higher	Strongest
Hedge Funds (12% - 20%)					✓
Introduction to Alternative Investments (20% - 28%)					✓
Private Securities (11% - 17%)					✓
Professional Standards and Ethics (15%-25%)					✓
Real Assets (11% - 17%)					✓
Structured Products (10% - 14%)					✓

**Relative performance levels are based on the average score and the standard deviation of the scores of the reference group described above. For example, "Borderline" means that your score in that topic was within 0.5 standard deviations of the average score of the reference group. For more information on the determination of these performance levels, see the CAIA Candidate Handbook.

I hope that you will take the next step and register to sit for the CAIA Level II exam. Please refer to [Registration & Fees](#) for all the information you need to register and obtain the study materials.

Again, my congratulations, and I look forward to your future participation in the CAIA Charter program.

Sincerely,

Nelson Lacey, PhD, CFA
Director of Examinations