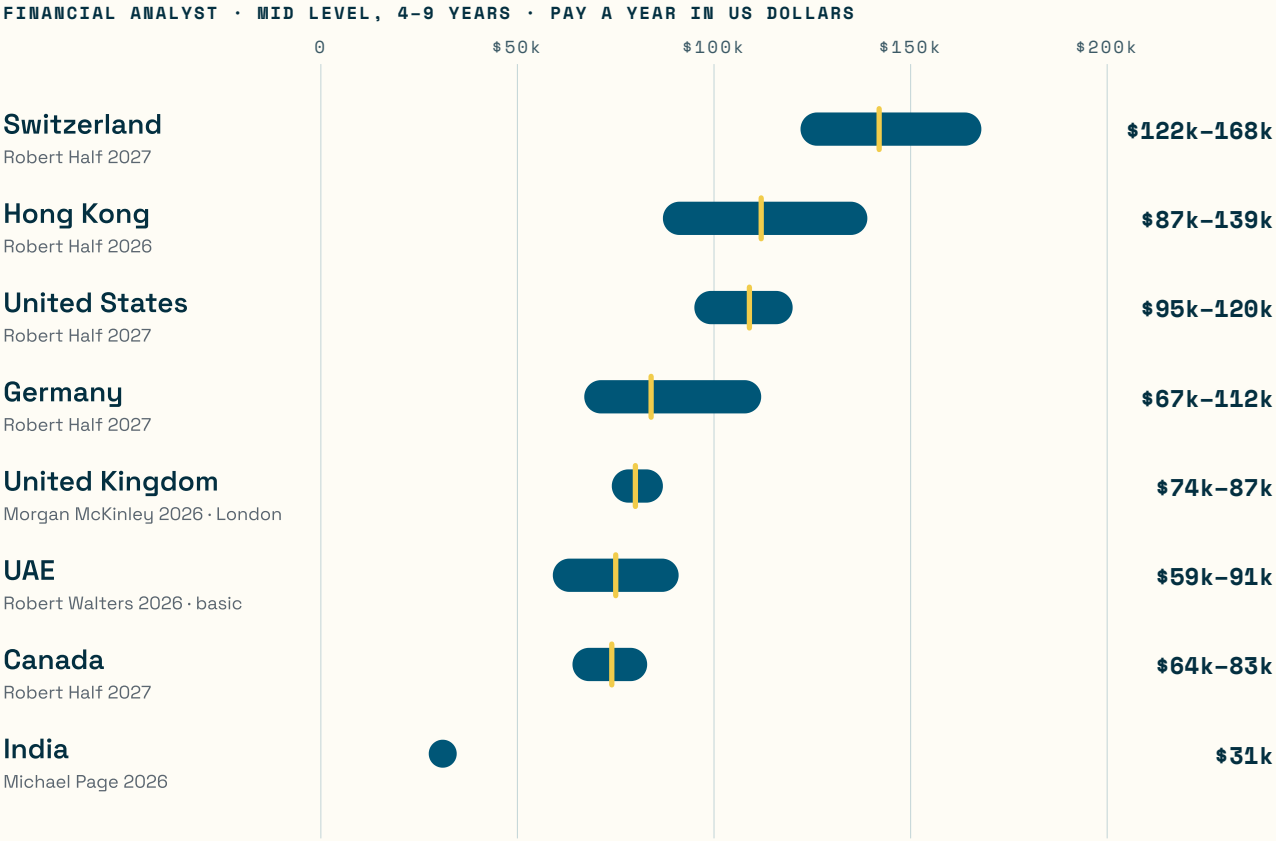
FREE GUIDE · CFA® CAREERS · PAY BY COUNTRY, ROLE AND LEVEL

CFA® salary 2027: the ultimate guide

28 countries | 10 investment roles | 486 sourced figures | local pay · USD · PPP $



Base pay. Converted at the exchange rates of 30 Oct 2026. Sources named under each country.

soleadea

How to read a salary figure

Every figure in this guide is annual pay in local currency, marked as base pay or incl. bonus, with its source and year. These are the conventions behind the numbers.

Base pay or incl. bonus

Recruiter guides mostly quote base pay. Official statistics vary: the UK's ONS includes bonuses, the US BLS leaves out year-end bonuses. Each figure in this guide is marked.

> In London, financial managers and directors received a median bonus of £29,864 (ONS, 2026).

Monthly pay × 12

Where a source quotes monthly pay, the guide shows it × 12, never × 13. A 13th month, allowances or a bonus paid on top are not in the annual figure.

> Hays Poland, financial analyst: PLN 12,000–15,000 a month = PLN 144,000–180,000 a year.

India: CTC and lakh

1 lakh = ₹100,000 and 1 crore = 100 lakh. Offers are quoted as annual CTC (cost to company), which includes employer provident fund, gratuity and often a target bonus, so in-hand pay is well below CTC ÷ 12.

> Level I candidates in CFA Institute's 2026 India study averaged ₹14.6 lakh a year: ₹1.22 lakh a month before deductions.

Gulf pay

UAE and Saudi pay is a tax-free monthly salary: basic pay plus housing and transport allowances, with any bonus on top. Robert Walters quotes basic pay only; Charterhouse and Hays quote the fixed package.

> UAE: the most common bonus is 1–2 months' salary, and 29% of employers pay none (Cooper Fitch 2025).

The 13th month

Many employers in Switzerland, Brazil, Hong Kong, Singapore and Vietnam pay a 13th month. German and Spanish annual figures already include extra payments. Monthly figures here are × 12, so a 13th month comes on top.

> Switzerland: 75.9% of employees received a 13th month in 2024 (FSO). Brazil: the 13th salary and holiday bonus add about 11%.

Three kinds of source

Official statistics cover everyone in the job at all employers. Recruiter guides cover the roles they fill, often at large firms and as starting pay. Self-reported sites (Glassdoor, PayScale, Levels.fyi, JobStreet job ads) cover whoever posts.

> In this guide: 414 recruiter, 32 official and 40 self-reported figures.

US dollars

USD = local pay ÷ the exchange rate of 30 Oct 2026, rounded to the nearest 1,000 (100 under 10,000). Dollar figures move with exchange rates; the local figure is the one the source gives.

> 1 USD = 0.746 GBP · 94.96 INR · 3.673 AED · 1.278 SGD.

PPP dollars

PPP $ = local pay ÷ the World Bank's 2025 private-consumption PPP factor. It shows what the pay buys where it is earned, not what you would earn in another country.

> India, financial analyst with 3–5 years (Michael Page): ₹29 lakh = $31,000 at market rates, or PPP $146,000.

Experience levels

Where a source gives years of experience, the guide uses them; otherwise the job title decides the level. 45 figures pool all experience levels: they sit at mid level and are marked "all levels".

ENTRY	MID	SENIOR	HEAD
0–3 years, or Analyst	4–9 years, or Associate, AVP, Manager	10+ years, or VP, Senior Manager, Senior PM	Director, Head of, MD, CIO, CRO, Partner

Financial analyst pay by country

Financial analyst is the role with the widest coverage: mid-level figures in 25 of the 28 countries. Each bar is one source's range at mid level (4–9 years, or all levels where marked) in US dollars; the last column gives the same range in PPP dollars.

FIG. 2.1 · FINANCIAL ANALYST, MID LEVEL, BY COUNTRY — USD AT 30 OCT 2026 RATES · SORTED BY THE MID FIGURE



recruiter guide · official statistics · self-reported · median, average or typical figure · one figure

Why sources differ. Recruiter guides cover mostly larger firms and often starting pay, official statistics cover everyone in the job, and self-reported sites cover whoever posts, so read each country's figure with its source. Where a country has several figures, the chart shows the one the salary page leads with: figures for this level before figures that pool all levels, recruiter or official before self-reported, then the source covering the most levels, national before a single city.

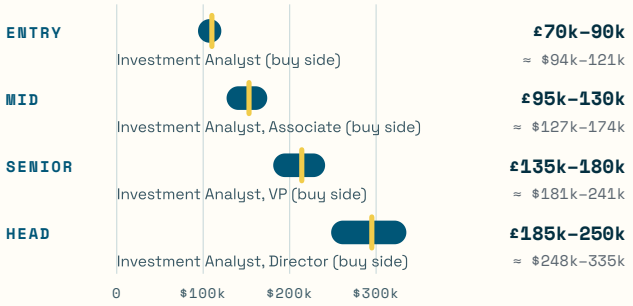
How pay grows with experience

Each ladder comes from one salary guide where the data allows, so the steps between levels are not differences between sources. Bars share one US-dollar scale; the labels give local pay and the job title at each level.

United Kingdom

entry → head **2.7×**

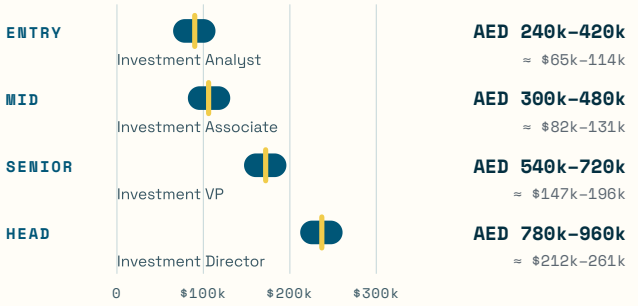
Investment analyst, buy side · Robert Walters 2026 · London



UAE

entry → head **2.6×**

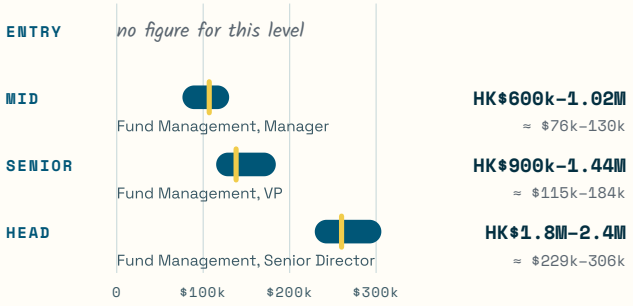
Investment analyst · Robert Walters 2026



Hong Kong

mid → head **2.4×**

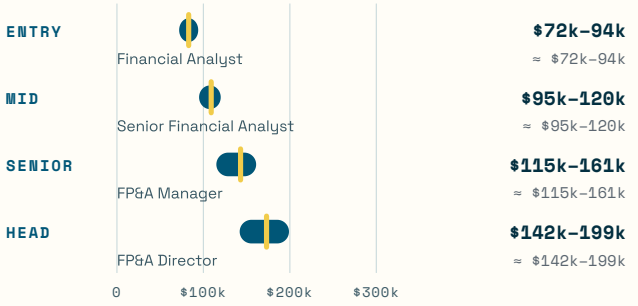
Portfolio manager · Morgan McKinley 2026



United States

entry → head **2.1×**

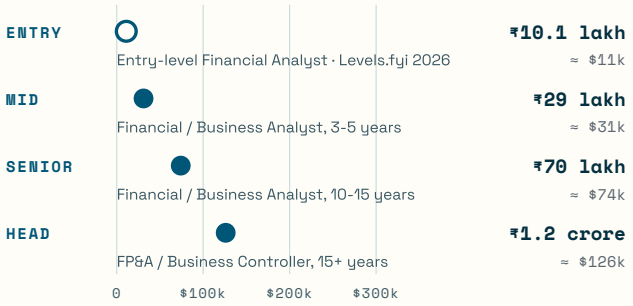
Financial analyst (FP&A) · Robert Half 2027



India

mid → head **4.1×**

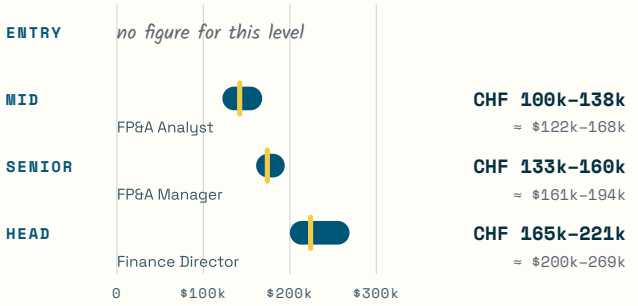
Financial analyst (FP&A) · Michael Page 2026



Switzerland

mid → head **1.6×**

Financial analyst (FP&A) · Robert Half 2027



recruiter guide · official statistics · self-reported · median, average or typical figure · one figure

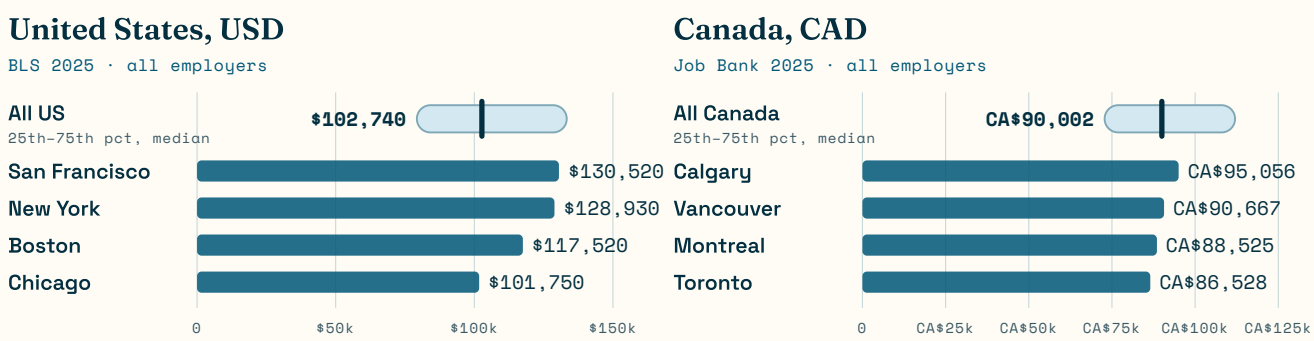
The multiple at the top of each panel divides the mid figure (median, average or typical) at the highest level by the one at the lowest level from the same guide: our calculation. Where a guide gives no mid figure, the midpoint of the range is used. All six ladders are base pay, without bonus.

Why financial analyst for three markets. No guide in the data covers buy-side investment roles from entry to head in the US, India or Switzerland, so those ladders use financial analyst, the role with the most figures. India's entry figure is self-reported (Levels.fyi, total pay); Michael Page's India figures start at Associate level.

Pay in the United States and Canada

Official medians cover everyone in the job at all employers. Robert Half's 2027 guides give projected starting base pay for new hires; BLS figures leave out year-end bonuses.

FIG. 4.1 · OFFICIAL MEDIANS: FINANCIAL AND INVESTMENT ANALYSTS — BLS, MAY 2025 · JOB BANK 2025



Leading figure for each role and level, a year

United States USD	ENTRY 0–3 yrs	MID 4–9 yrs	SENIOR 10+ yrs	HEAD director+
Financial analyst	**$72k–94k** Robert Half 2027	**$95k–120k** Robert Half 2027	**$115k–161k** Robert Half 2027	**$142k–199k** Robert Half 2027
Investment analyst	–	**$87.2k–171k** BLS 2025 · official · all levels	–	–
Portfolio manager	–	**$107k–158k** Robert Half 2027	–	–
Investment banking	**$77.3k–121k** Robert Half 2027	–	–	–
Credit analyst	**$60k–86.5k** Robert Half 2027	**$77.3k–114k** Robert Half 2027	–	–
Risk	**$85.3k–122k** Robert Half 2027	**$84k–158k** BLS 2025 · official · all levels	–	**$171k–246k** Robert Half 2027
Wealth management	–	**$72.4k–177k** BLS 2025 · official · all levels	–	–

Canada CAD	ENTRY 0–3 yrs	MID 4–9 yrs	SENIOR 10+ yrs	HEAD director+
Financial analyst	**CA$69.5k–90.5k** Robert Half 2027	**CA$90k–117k** Robert Half 2027	**CA$113k–158k** Robert Half 2027	**CA$140k–250k** Morgan McKinley 2026
Investment analyst	**CA$66k–87.8k** Robert Half 2027	**CA$85k–130k** Morgan McKinley 2026	**CA$150k–220k** Morgan McKinley 2026	**CA$180k–250k** Morgan McKinley 2026
Portfolio manager	–	**CA$95k–150k** Morgan McKinley 2026	–	**CA$200k–440k** Morgan McKinley 2026
Credit analyst	**CA$66k–98k** Robert Half 2027	**CA$80.5k–120k** Robert Half 2027	–	–
Risk	**CA$77k–100k** Robert Half 2027	–	**CA$91k–124k** Robert Half 2027	**CA$206k–273k** Robert Half 2027
Wealth management	–	**CA$60.3k–102k** Job Bank 2025 · official · all levels	–	–

Notes. Robert Half city figures are the national figure times a fixed uplift (New York +36.5%), so only its national figures are shown. The New York metro area has 53,870 financial and investment analyst jobs (BLS, May 2025). Job Bank publishes hourly wages; they are shown here at 2,080 hours a year (40 hours a week). Morgan McKinley figures cover Toronto only.

Pay in the United Kingdom

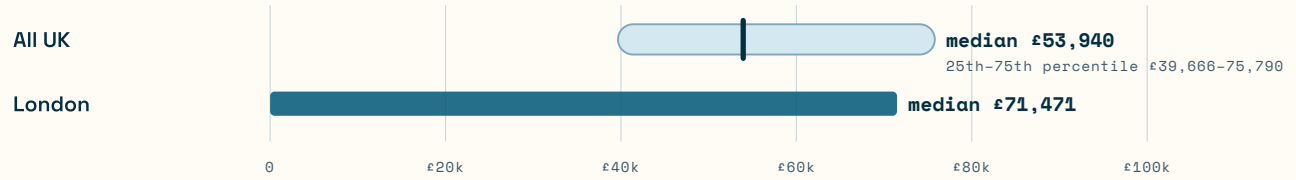
UK recruiter guides quote base pay, mostly for roles in London. The ONS figure covers everyone in the occupation at all employers and includes bonuses.

£53,940
UK median, finance and investment analysts and advisers, incl. bonus (ONS 2026)

£71,471
the same occupation in London (ONS 2026)

£29,864
median bonus of financial managers and directors in London (ONS 2026)

FIG. 5.1 · FINANCE AND INVESTMENT ANALYSTS AND ADVISERS, ALL EMPLOYERS — ONS ASHE 2026, PROVISIONAL · INCL. BONUS



Leading figure for each role and level, GBP a year

ROLE	ENTRY 0–3 yrs	MID 4–9 yrs	SENIOR 10+ yrs	HEAD director+
Financial analyst	£50k–55k Morgan McKinley 2026 · London	£55k–65k Morgan McKinley 2026 · London	£65k–75k Morgan McKinley 2026 · London	–
Investment analyst	£70k–90k Robert Walters 2026 · London	£95k–130k Robert Walters 2026 · London	£135k–180k Robert Walters 2026 · London	£185k–250k Robert Walters 2026 · London
Equity research	£70k–90k Robert Walters 2026 · London	£95k–120k Robert Walters 2026 · London	£125k–160k Robert Walters 2026 · London	£165k–210k Robert Walters 2026 · London
Portfolio manager	–	£90k–120k Robert Walters 2026 · London	£125k–160k Robert Walters 2026 · London	£165k–230k Robert Walters 2026 · London
Investment banking	£70k–85k Michael Page 2027	£75k–125k Michael Page 2027	£110k–165k Michael Page 2027	£180k–300k Michael Page 2027
Credit analyst	£65k–75k Michael Page 2027	£80k–120k Michael Page 2027	£110k–170k Michael Page 2027	£170k–300k Michael Page 2027
Risk	£50k–70k Robert Walters 2026 · London	£90k–120k Robert Walters 2026 · London	£145k–180k Robert Walters 2026 · London	£150k–180k Michael Page 2027
Wealth management	£35k–50k Robert Walters 2026 · London	£55k–80k Robert Walters 2026 · London	£85k–150k Robert Walters 2026 · London	£155k–225k Robert Walters 2026 · London
Private equity	£70k–95k Michael Page 2027	£110k–160k Michael Page 2027	£160k–220k Michael Page 2027	£220k–370k Michael Page 2027
Quant	£75k–95k Robert Walters 2026 · London	£95k–135k Robert Walters 2026 · London	£150k–195k Robert Walters 2026 · London	£200k–280k Robert Walters 2026 · London

How UK pay is quoted. Pay is quoted as gross annual base salary; bonus and employer pension come on top and there is no 13th month. ONS figures include bonuses; recruiter figures are base pay only.

London. Robert Walters ranges come from roles advertised in London. Morgan McKinley's financial-analyst figures are for financial-services firms in London; Michael Page's are UK-wide.

Pay in Europe outside the UK

Mid-level figures (4–9 years) for five roles in seven countries, in local currency with US dollars below. Most Swiss investment-role figures are from 2019, and most French and Spanish ranges cover all experience levels.

MID LEVEL, 4–9 YRS	FINANCIAL ANALYST	INVESTMENT ANALYST	PORTFOLIO MANAGER	RISK	CREDIT ANALYST
Switzerland	**CHF 100k–138k** ≈ $122k–168k Robert Half 2027	**CHF 125k–200k*** ≈ $152k–243k Michael Page 2019	**CHF 120k–230k** ≈ $146k–279k Michael Page 2019	**CHF 110k–140k** ≈ $134k–170k Michael Page 2019	–
Germany	**€60k–100k** ≈ $67k–112k Robert Half 2027	–	–	**€85k–110k** ≈ $95k–123k Robert Half 2027	**€51.5k–64k** ≈ $58k–72k Michael Page 2027
Poland	**PLN 144k–180k** ≈ $37k–46k Hays 2025	**PLN 168k–348k** ≈ $43k–88k Hays 2025	–	**PLN 144k–252k** ≈ $37k–64k Hays 2025	**PLN 120k–240k** ≈ $30k–61k Hays 2025
France Paris	**€38k–90k*** ≈ $42k–101k Michael Page 2027	**€40k–100k*** ≈ $45k–112k Michael Page 2027	**€55k–100k*** ≈ $61k–112k Michael Page 2027	**€40k–80k*** ≈ $45k–89k Michael Page 2027	**€40k–75k*** ≈ $45k–84k Michael Page 2027
Ireland Dublin	**€70k–75k** ≈ $78k–84k Morgan McKinley 2026	**€50k–65k** ≈ $56k–73k Morgan McKinley 2026	**€70k–85k** ≈ $78k–95k Morgan McKinley 2026	**€55k–65k** ≈ $61k–73k Morgan McKinley 2026	**€48k–55k** ≈ $54k–61k Morgan McKinley 2026
Spain	**€45k–100k*** ≈ $50k–112k Michael Page 2027	–	**€30k–120k*** ≈ $34k–134k Michael Page 2027	**€30k–80k*** ≈ $34k–89k Michael Page 2027	–
Sweden	**SEK 661k*** ≈ $67k SCB 2025 · official	–	**SEK 632k–2.64M*** ≈ $64k–269k SCB 2025 · official	–	–

* The range covers all experience levels. Michael Page's Swiss figures are 2019 data; Robert Half's come from its 2027 guide.

How pay is quoted in each country

COUNTRY	HOW PAY IS QUOTED	WORTH KNOWING
Switzerland 1 USD = 0.823 CHF prices 129% of US	Pay is quoted as gross annual salary, often paid in 13 monthly installments; bonus comes on top.	75.9% of employees received a 13th month in 2024 (FSO).
Germany 1 USD = 0.895 EUR prices 80% of US	Pay is quoted as gross annual salary, which includes a 13th or 13.5th month where the employer pays one.	Entgeltatlas figures include one-off pay but stop at €8,050 a month, so higher pay is not visible. Official median: €82,260 a year (Entgeltatlas 2025, financial analysts, highly complex tasks; Frankfurt €88,776).
Poland 1 USD = 3.942 PLN prices 52% of US	Pay is quoted as gross monthly salary on an employment contract; B2B contract rates are net invoice amounts and are not comparable.	Hays figures are the salaries most often offered in 2024 recruitments. Official median: PLN 115,800 a year (GUS 2024, finance professionals, incl. accountants).
France 1 USD = 0.895 EUR prices 82% of US	Pay is quoted as gross annual fixed salary; variable pay is quoted separately.	Michael Page puts other regions 5% to 20% below Paris.
Ireland 1 USD = 0.895 EUR prices 101% of US	Pay is quoted as gross annual base salary; bonus comes on top and there is no 13th month.	Morgan McKinley figures are for Dublin; it puts Cork 5% to 25% lower.
Spain 1 USD = 0.895 EUR prices 68% of US	Pay is quoted as gross annual salary, often paid in 14 installments that the annual figure already includes.	Bonuses were about 16% of pay for finance professionals in 2022 (Eurostat).
Sweden 1 USD = 9.826 SEK prices 90% of US	Pay is quoted as gross monthly salary, without annual bonus; there is no 13th month.	Bonuses were about 7% of pay for finance professionals in 2022 (Eurostat). Official median: SEK 808,800 a year (SCB 2025, financial analysts and investment advisers).

Prices: the PPP factor ÷ the exchange rate of 30 Oct 2026, our calculation. Below 100%, a dollar converted at market rates buys more there than in the US.

India: pay by CFA level

CFA Institute's 2026 India study surveyed 2,770 candidates and charterholders. Average pay rises from Level I candidates to charterholders, and so does average experience.

FIG. 7.1 · AVERAGE PAY BY CFA STAGE, INDIA — CFA INSTITUTE, IMPACT STUDY 2026 · N = 2,770

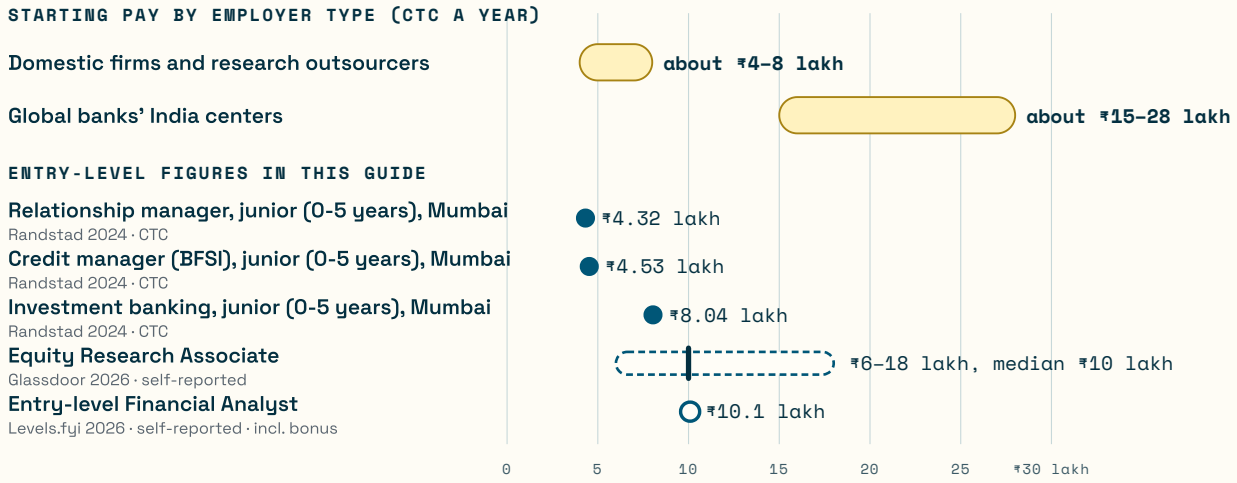
	AVERAGE PAY A YEAR	YEARS	A MONTH	USD	PPP $
Level I candidates	₹14.6 lakh	3.7	₹1.22 lakh	$15k	$74k
Level II candidates	₹15.5 lakh	3.8	₹1.29 lakh	$16k	$78k
Level III candidates	₹17.1 lakh	4.1	₹1.43 lakh	$18k	$86k
Passed Level III, not yet charterholders	₹19.4 lakh	4.6	₹1.62 lakh	$20k	$98k
Charterholders awarded in 2024-25	₹32.4 lakh	6.1	₹2.7 lakh	$34k	$163k
All charterholders	₹66.6 lakh	9.8	₹5.55 lakh	$70k	$336k

NOT THE EFFECT OF PASSING A LEVEL

These are averages for groups with different experience and jobs. Charterholders awarded in 2024-25 had 6.1 years of experience on average; Level I candidates had 3.7. A month, USD and PPP $ are our conversions (÷ 12, and at 30 Oct 2026 rates).

Starting pay depends mostly on the employer

FIG. 7.2 · STARTING PAY IN INDIA, LAKH A YEAR — RANDSTAD 2024 · GLASSDOOR 2026 · LEVELS.FYI 2026



CTC and in-hand pay

What CTC includes

Fixed pay, target bonus or variable pay, the employer's provident fund contribution, gratuity and often insurance. Offers and recruiter surveys quote it as an annual figure in lakh.

What reaches your account

Monthly fixed pay minus your own provident fund contribution, professional tax and income tax withheld. Variable pay counted in CTC is not in it, so in-hand pay is well below CTC ÷ 12.

What each source quotes

Randstad: average CTC. Michael Page: base pay, bonus excluded. Glassdoor: base pay. Levels.fyi: total pay. CFA Institute: annual pay as respondents report it.

India: pay by role and level

29 figures for 9 roles. Randstad quotes average CTC in Mumbai, Michael Page quotes base pay without bonus from Associate level up, and Glassdoor and Levels.fyi figures are self-reported.

ROLE	LEVEL	TITLE IN THE SOURCE	A YEAR	A MONTH	USD	SOURCE
Financial analyst	ENTRY	Entry-level Financial Analyst	₹10.1 lakh	₹84,000	$11k	Levels.fyi 2026 · self-reported · incl. bonus
	MID	Financial / Business Analyst, 3-5 years	₹29 lakh	₹2.42 lakh	$31k	Michael Page 2026
	SENIOR	Financial / Business Analyst, 10-15 years	₹70 lakh	₹5.83 lakh	$74k	Michael Page 2026
	HEAD	FP&A / Business Controller, 15+ years	₹1.2 crore	₹10 lakh	$126k	Michael Page 2026
Equity research	ENTRY	Equity Research Associate	₹6–18 lakh median ₹10 lakh	₹83,000	$11k	Glassdoor 2026 · self-reported
Portfolio manager	MID	Fund Manager	₹20–70 lakh median ₹35 lakh	₹2.92 lakh	$37k	Glassdoor 2026 · self-reported · all levels
	HEAD	Chief Investment Officer, family office (15+ years)	₹1.4 crore	₹11.7 lakh	$147k	Michael Page 2026
Investment banking	ENTRY	Investment banking, junior (0-5 years)	₹8.04 lakh	₹67,000	$8.5k	Randstad 2024 · CTC
	MID	Corporate Finance / M&A Associate	₹55 lakh	₹4.58 lakh	$58k	Michael Page 2026
	MID	Investment banking, middle (6-14 years)	₹27.5 lakh	₹2.3 lakh	$29k	Randstad 2024 · CTC
	SENIOR	Corporate Finance / M&A VP	₹95 lakh	₹7.92 lakh	$100k	Michael Page 2026
	SENIOR	Investment banking, senior (15+ years)	₹58.2 lakh	₹4.85 lakh	$61k	Randstad 2024 · CTC
	HEAD	Corporate Finance / M&A Director	₹1.41 crore	₹11.8 lakh	$148k	Michael Page 2026
Credit analyst	ENTRY	Credit manager (BFSI), junior (0-5 years)	₹4.53 lakh	₹38,000	$4.8k	Randstad 2024 · CTC
	MID	Credit manager (BFSI), middle (6-14 years)	₹17.2 lakh	₹1.44 lakh	$18k	Randstad 2024 · CTC
	SENIOR	Credit manager (BFSI), senior (15+ years)	₹35.9 lakh	₹3 lakh	$38k	Randstad 2024 · CTC
Risk	MID	Credit Risk Associate	₹30 lakh	₹2.5 lakh	$32k	Michael Page 2026
	SENIOR	Credit Risk VP	₹45 lakh	₹3.75 lakh	$47k	Michael Page 2026
	HEAD	Credit Risk Director	₹63 lakh	₹5.25 lakh	$66k	Michael Page 2026
Wealth management	ENTRY	Relationship manager, junior (0-5 years)	₹4.32 lakh	₹36,000	$4.5k	Randstad 2024 · CTC
	MID	Private Banker, Associate	₹23 lakh	₹1.92 lakh	$24k	Michael Page 2026
	MID	Relationship manager, middle (6-14 years)	₹14.8 lakh	₹1.23 lakh	$16k	Randstad 2024 · CTC
	SENIOR	Private Banker, VP	₹50 lakh	₹4.17 lakh	$53k	Michael Page 2026
	SENIOR	Relationship manager, senior (15+ years)	₹31.3 lakh	₹2.61 lakh	$33k	Randstad 2024 · CTC
	HEAD	Private Banker, Director	₹85 lakh	₹7.08 lakh	$90k	Michael Page 2026
Private equity	MID	Private Equity Associate (global fund)	₹90 lakh	₹7.5 lakh	$95k	Michael Page 2026
	SENIOR	Private Equity VP (global fund)	₹1.65 crore	₹13.8 lakh	$174k	Michael Page 2026
	HEAD	Private Equity Director (global fund)	₹2.93 crore	₹24.4 lakh	$309k	Michael Page 2026
Quant	MID	Quantitative Analyst	₹11–38 lakh median ₹21 lakh	₹1.75 lakh	$22k	Glassdoor 2026 · self-reported · all levels

A month and USD use the median or average where the source gives one, otherwise the midpoint of the range: our conversions, ÷ 12 and at 30 Oct 2026 rates. Where two sources cover the same level, the first row is the one the salary page leads with. 1 lakh = ₹100,000 and 1 crore = 100 lakh.

TWO SOURCES, ONE LEVEL

Investment banking at mid level is ₹55 lakh base pay in Michael Page's figures and ₹27.5 lakh CTC in Randstad's. Randstad's middle band covers 6–14 years across banking, financial services and insurance in Mumbai; Michael Page's figures are for Associate, VP and Director titles. Check which one an offer or a survey uses before you compare.

Pay in Asia-Pacific

Eleven markets, from Hong Kong to Indonesia, at mid level where the data has it. The notes say whether a 13th month, superannuation or a bonus comes on top of the figure.

COUNTRY	FINANCIAL ANALYST	INVESTMENT ROLE	WHAT THE FIGURES INCLUDE
Hong Kong 1 USD = 7.846 HKD	MID **HK$680k–1.09M** ≈ $87k–139k Robert Half 2026	INVESTMENT ANALYST, MID **HK$960k–1.56M** ≈ $122k–199k Morgan McKinley 2026	Recruiters quote base salary per month or per year; many contracts add a 13th-month payment and a discretionary bonus. Employers and employees each pay 5% of income into the MPF, up to HK$1,500 a month each.
Singapore 1 USD = 1.278 SGD	MID **S$65k** ≈ $51k Morgan McKinley 2026	INVESTMENT ANALYST, MID **S$81.6k–168k** ≈ $64k–131k MOM 2025 · official · all levels	Pay is quoted as gross monthly salary; an annual wage supplement (a 13th month) is common but not required. Financial-services employees received variable pay worth 3.11 months of basic wage on average in 2025 (MOM). Official median: S$100,392 a year (MOM 2025, financial analysts).
Australia 1 USD = 1.424 AUD	MID **A$120k–140k** ≈ $84k–98k Morgan McKinley 2026 · Sydney	INVESTMENT ANALYST, MID **A$140k–180k** ≈ $98k–126k Robert Walters 2026 · Sydney	Pay is quoted as annual base salary either excluding or including 12% employer superannuation, so check which. Robert Walters 2026 figures exclude super and bonus; its 2025 guide included super. Official median: A$134,264 a year (JSA 2025, financial investment advisers and managers).
China 1 USD = 6.653 CNY	MID **CN¥450k–650k** ≈ $68k–98k Morgan McKinley 2026	INVESTMENT ANALYST, MID **CN¥800k–2M** ≈ $120k–301k Morgan McKinley 2026	Recruiters quote annual pay in RMB; bank bonuses come on top of base pay. Finance-sector staff in urban non-private units averaged RMB 211,164 in 2025, including bonuses (NBS).
Japan 1 USD = 157.25 JPY	MID **¥8M–12M** ≈ $51k–76k Robert Walters 2026 · Tokyo	INVESTMENT ANALYST, ENTRY **¥7M–9M** ≈ $45k–57k Morgan McKinley 2026 · Tokyo	Pay is quoted as monthly salary plus summer and winter bonuses; annual offers often include the bonuses. Finance professionals' bonuses averaged ¥2.44 million in 2025, about 3.4 months of scheduled pay (MHLW). Official median: ¥6.34M a year (MHLW 2025, business, finance and insurance professionals).
Vietnam 1 USD = 25,637 VND	MID **VND 216M–732M** ≈ $8.4k–29k Navigos 2026	*no figure in the data*	Pay is quoted as gross monthly salary in VND; most employers add a 13th-month (Tết) bonus. 65.6% of surveyed workers said their employer pays a 13th-month bonus (Navigos 2026).
Malaysia 1 USD = 4.057 MYR	MID **RM102k–132k** ≈ $25k–33k JobStreet 2026 · Kuala Lumpur · self-reported	*no figure in the data*	Pay is quoted as gross monthly salary; employer EPF contributions and any bonus come on top. Role figures here are medians of salaries shown in JobStreet job ads for Kuala Lumpur; sample sizes are not shown.
Thailand 1 USD = 33.73 THB	MID **THB 720k–960k** ≈ $21k–28k Adecco 2026	INVESTMENT ANALYST, MID **THB 720k–960k** ≈ $21k–28k Adecco 2026	Pay is quoted as gross monthly salary in THB; bonuses come on top. Adecco's clients are mostly multinationals and large firms, so its figures sit above the whole market.
New Zealand 1 USD = 1.774 NZD	MID **NZ$73k–122k** ≈ $41k–69k Tahatū · official · incl. bonus · all levels	INVESTMENT ANALYST, MID **NZ$85k–191k** ≈ $48k–108k Tahatū · official · incl. bonus · all levels	Pay is quoted as gross annual salary; KiwiSaver employer contributions come on top. Tahatū bands are undated government estimates from Stats NZ and Inland Revenue data.
Philippines 1 USD = 63.68 PHP	ENTRY **PHP 396k–516k** ≈ $6.2k–8.1k JobStreet 2026 · Manila · self-reported	INVESTMENT ANALYST, ENTRY **PHP 348k** ≈ $5.5k JobStreet 2026 · Manila · self-reported	Pay is quoted as gross monthly salary in PHP. Role figures here are medians of salaries shown in JobStreet job ads for Metro Manila; sample sizes are not shown.
Indonesia 1 USD = 18,148 IDR	MID **IDR 192M–228M** ≈ $11k–13k JobStreet 2026 · Jakarta · self-reported	*no figure in the data*	Pay is quoted as gross monthly salary in IDR. Role figures here are medians of salaries shown in JobStreet job ads for Jakarta; sample sizes are not shown. No government wage data by role was available.

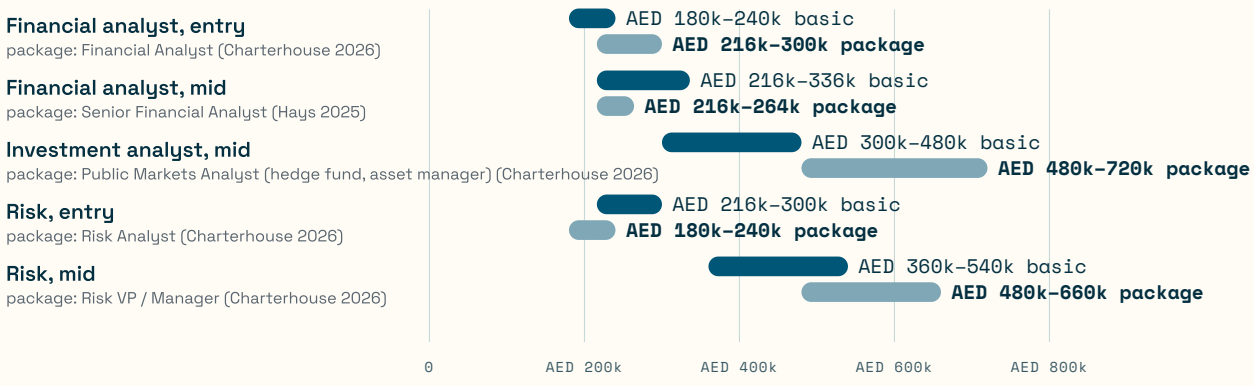
Pay in the Middle East, Africa and Latin America

Gulf salaries are quoted monthly and tax-free, either as basic pay or as a fixed package with housing and transport allowances. In South Africa and Pakistan the role figures are self-reported.

COUNTRY	FINANCIAL ANALYST	INVESTMENT ROLE	WHAT THE FIGURES INCLUDE
UAE 1 USD = 3.673 AED	MID **AED 216k–336k** ≈ $59k–91k Robert Walters 2026 · basic	INVESTMENT ANALYST, MID **AED 300k–480k** ≈ $82k–131k Robert Walters 2026 · basic	Pay is quoted as a tax-free monthly salary split into basic pay and housing and transport allowances; bonus comes on top. UAE nationals are often paid more than expatriates with the same title (Hays, Charterhouse).
Saudi Arabia 1 USD = 3.75 SAR	ENTRY **SAR 180k–300k** ≈ $48k–80k Hays 2025 · package	INVESTMENT ANALYST, MID **SAR 360k–600k** ≈ $96k–160k Hays 2025 · package	Pay is quoted as a tax-free monthly salary of basic pay plus housing and transport allowances; bonus comes on top. Hays figures are the fixed monthly package at Q4 2024; the 2026 edition is behind a form.
South Africa 1 USD = 16.69 ZAR	MID **R500k** ≈ $30k PayScale 2026 · self-reported · CTC	INVESTMENT ANALYST, MID **R588k** ≈ $35k PayScale 2026 · self-reported · CTC	Pay is quoted as annual cost to company (CTC), which includes employer retirement and medical contributions; bonuses are usually excluded. People on PayScale who list the CFA report a median base of R497,669 (n = 180).
Pakistan 1 USD = 276.75 PKR	MID **PKR 680k–2.11M** ≈ $2.5k–7.6k Glassdoor 2026 · self-reported · incl. bonus · all levels	EQUITY RESEARCH, MID **PKR 551k–950k** ≈ $2k–3.4k Glassdoor 2026 · self-reported · incl. bonus · all levels	Pay is quoted as gross monthly salary in PKR. No government or recruiter data by role was found; the role figures here are self-reported.
Brazil 1 USD = 5.433 BRL	MID **R$188k–289k** ≈ $35k–53k Robert Half 2027	INVESTMENT ANALYST, MID **R$199k–256k** ≈ $37k–47k Michael Page 2027	Pay is quoted as gross monthly salary; a year usually has 13 salaries plus a holiday bonus of one third of a month. Annual figures here are monthly × 12; the 13th salary and holiday bonus add about 11% on top. Official median: R$45,840 a year (CAGED 2025, financial analysts in financial institutions, new hires).
Mexico 1 USD = 18.91 MXN	ENTRY **MX$480k–660k** ≈ $25k–35k Michael Page 2027	PORTFOLIO MANAGER, SENIOR **MX$1.08M–1.56M** ≈ $57k–83k Michael Page 2027	Pay is quoted as gross monthly salary; a year-end bonus (aguinaldo) of at least 15 days' pay and profit-sharing come on top. Michael Page figures exclude variable pay and benefits.

UAE: basic salary and fixed package for the same role

FIG. 9.1 · UAE, ENTRY AND MID LEVEL: BASIC SALARY AND FIXED PACKAGE — AED A YEAR · MONTHLY × 12 · NO BONUS



Robert Walters quotes basic pay only; Charterhouse and Hays quote the fixed package of basic pay plus allowances. The figures come from different guides, so a package can sit below a basic salary for the same title. Compare offers on the same basis: basic with basic, package with package.

Does the CFA raise your pay?

No study measures how much the charter itself adds to pay. Below are the findings that exist, three figures from CFA Institute's members' survey, and the numbers that circulate online.

1. CFA Institute does not measure a pay premium. Its 2024 Compensation Study says: "We did not endeavor to place a specific dollar valuation on the CFA charter." Only 481 of its 17,358 respondents (2.8%) were members without the charter.
   CFA Institute, 2024 Compensation Study, Executive Summary
2. Among about 9,900 US sell-side analysts (1993–2015), recommendation performance and the chance of being voted onto Institutional Investor's All-America Research Team rose after analysts earned the charter; the chance of making the team rose by about 2 percentage points. The study measures careers, not pay, and covers only the US sell side.
   Kang, Li & Su, "Sell-Side Financial Analysts and the CFA Program", Financial Analysts Journal 74(2), 2018
3. 44% of charterholders in CFA Institute's 2024 survey said the charter helped them get a raise, bonus or higher pay, and 43% said it helped them get a promotion. These are opinions, not measured pay differences.
   CFA Institute, 2024 Compensation Study, Executive Summary
4. Employed charterholders in Germany attributed on average 6.5% of their current pay to the CFA: 4.1% with up to 10 years' experience and 8.0% with more. 270 of 2,260 members answered (February 2017). This is self-assessment, not a measured difference.
   CFA Society Germany, "The Value of the CFA Designation", 2017
5. Robert Walters' 2019 South Africa salary survey listed "CFA Level III: base +R100k" a year. This is a recruiter's estimate from 2019; newer editions are behind a form.
   Robert Walters, Salary Survey 2019 (Middle East & Africa), South Africa

Senior portfolio managers with 5–7 years: median total pay in 2023

Source: CFA Institute, 2024 Compensation Study (members' survey, 97% charterholders). Quoted with attribution.

$228,250	$153,310	$140,721
Americas	EMEA	Asia-Pacific

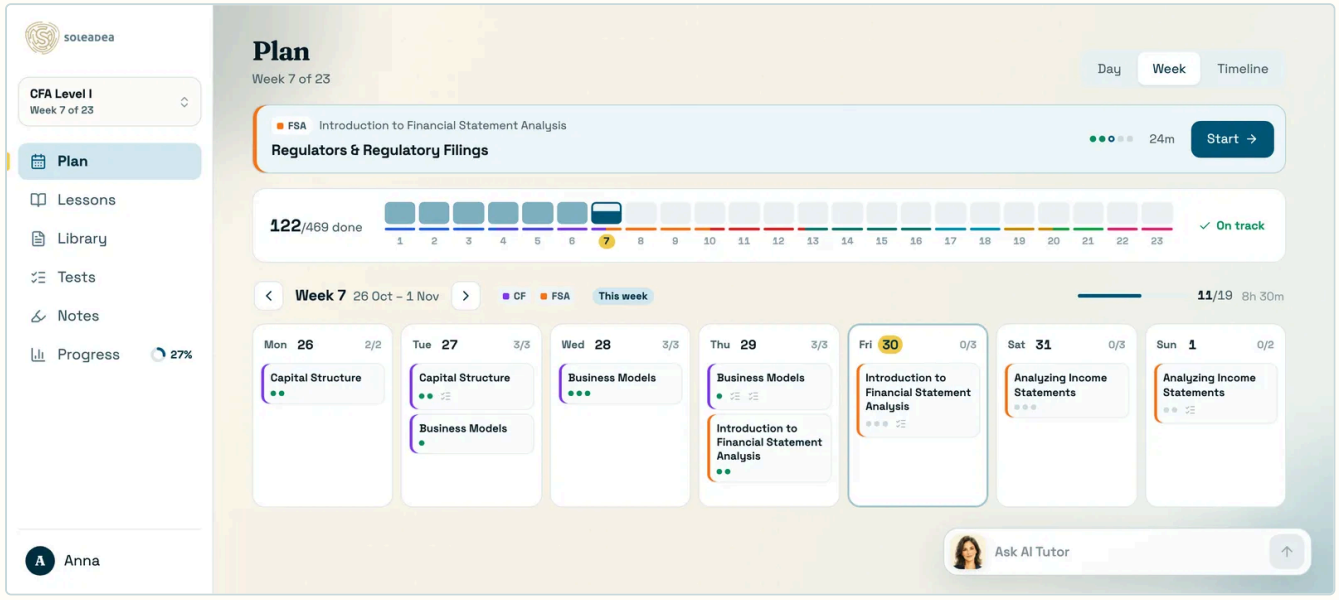
Numbers you will see elsewhere

CLAIM	VERDICT	WHERE IT COMES FROM
"CFA charterholders earn a 53% median salary premium"	UNTRACEABLE	300Hours states it without a source; no CFA Institute or academic study reports it. source
"Passing Level III or getting the charter raises pay by 59% over Level I"	SELF-REPORTED	300Hours' own reader survey (1,655+ answers); it compares charterholders with Level I candidates. source
"The average CFA charterholder earns $180,000"	UNSOURCED	A table on CFA Institute's site with no source, year, country or pay definition. source
"The average CFA salary is $126,000 base and $177,000 total"	MISREAD	CFA Institute's 2019 figures for portfolio managers only, not for all charterholders. source
"US charterholders average about $300,000 in total compensation"	UNTRACEABLE	Credited to the Corporate Finance Institute or "CFA Institute data"; no primary source found.
"Charterholders earn $267,000 on average"	ACCURATE	CFA Institute's 2024 study: a mean across members for 2023 pay; medians are lower. source
"90% of hiring managers prefer CFA charterholders for executive positions"	UNTRACEABLE	On CFA Institute marketing pages, with no survey, year or sample named. source
"The Financial Times ranked the CFA the best finance credential"	MISREAD	A 2006 FTfm column called the CFA "an international gold standard"; the FT never ranked credentials.
"A new CFA charterholder in India earns ₹22.1 lakh"	MISREAD	₹22.1 lakh is the 2026 average for candidates and charterholders combined; charterholders awarded in 2024-25 averaged ₹32.4 lakh. source
"CFA salary in India: Level I ₹9.8 lakh, Level II ₹13.5 lakh, Level III ₹17.5 lakh, charterholder ₹28.9 lakh"	OUTDATED	From CFA Institute's 2022 India survey; the 2026 study reports ₹14.6, 15.5, 17.1 and 32.4 lakh. source

Study for the CFA with Soleadea

Soleadea's study planner turns the CFA curriculum into a plan for every day up to your exam date, with the lessons, practice questions and mock exams already scheduled.

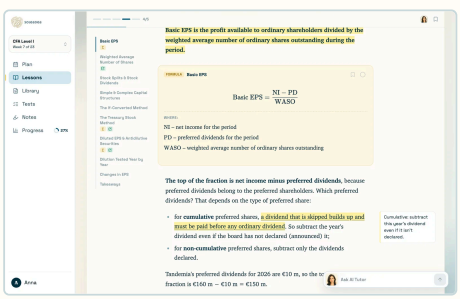
469	1,873	905	6,820	2
Level I lessons in 102 modules	worked examples	formulas	practice questions	full mock exams of 180 questions



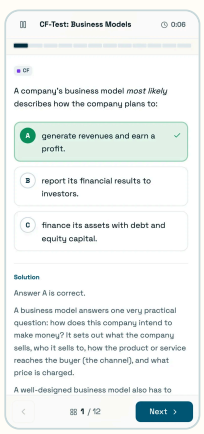
WEEK VIEW A sample Level I plan in week 7 of 23: each day's lessons, 122 of 469 lessons done, on track.

Inside the Level I course

- All 10 topics in 102 modules, about 215 hours of study, spread over the weeks you have.
- 102 module quizzes, 10 topic tests of 30 questions and 2 full mock exams of 180 questions, on an exam-mode screen.
- If you fall behind, Catch up spreads the missed lessons over the weeks you have left. Weekly progress shows whether you're on pace.
- The AI Tutor in every lesson.



LESSON A Financial Statement Analysis lesson: the basic EPS formula and a margin note.



PHONE A 12-question quiz with its solution.

Level II

A full study plan with 61 video lessons and 33 written lessons: 127 lessons and 204 hours of study. Practice questions and mock exams are for Level I.

Build your study plan

Choose your level, exam date and study days, and the plan fills every week up to the exam.

Build my free plan →

- **Mock exams.** 2 full-length CFA mock exams, paid, pay what you can.
- **Salary data.** Filter every figure in this guide by country, role and level at soleadea.org/cfa-salary.

SOLEADEA STUDY PLANNER

You've got the guide. Now get the schedule.

Choose your 2027 exam window and study days. The study planner turns them into a plan for every day up to the exam, with the lessons, practice questions and mock exams already scheduled.

Build my free plan at soleadea.org →

MORE FREE GUIDES (PDF)

CFA fees 2027 · CFA Level 1 in 2027 · CFA study plan 2027 · CFA exam results 2027

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Each table and chart names its source and year, and each source name in the guide links to it.

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