

## Mental Tips

### CFA MythBusters



- 1 What is the Minimum Passing Score (MPS)?**  
CFA does not disclose the exact algorithm they use to determine the MPS (minimum passing score), but no Candidate scoring more than 70% overall on a CFA exam has ever failed in the past. The pass rate for Level 1 / 2 / 3 in the past has been around 43% / 45% / 56%
- 2 Do you fail if you fail the Ethics section?**  
There is no concept of pass or fail in individual subjects but you are given feedback of (<50%, 50–70%, >70%) by subject. There is however an 'Ethics Adjustment' given the CFA emphasis on ethics – if a candidate is boardline pass / fail, then his / her performance in the Ethics section can positively / negatively impact their final result (usually positively).
- 3 Are there any spare pencil/ rubber/ sharpener/ calculator at the exam center?**  
Even if there are, no equipment would be given to the candidate on the exam day - so remember to bring spare pencils, rubbers, pencil sharpeners, and calculators