

cfa program curriculum 2017 level ii volumes 1 6

CFA Program Curriculum 2017 Level II Volumes 1-6 is an essential resource for candidates pursuing the Chartered Financial Analyst (CFA) designation. The CFA Level II exam is known for its depth and complexity, focusing on asset valuation, financial reporting, and analysis. The curriculum is designed to equip candidates with a thorough understanding of advanced investment analysis and portfolio management. This article provides a comprehensive overview of the CFA Program Curriculum for Level II from 2017, covering its structure, key topics, and study strategies.

Overview of the CFA Level II Curriculum

The CFA Level II curriculum is divided into six volumes, each covering specific areas of investment fundamentals and financial analysis. The curriculum is structured to help candidates build a solid foundation of knowledge, which is crucial for success in the finance and investment industry.

Curriculum Structure

The CFA Level II curriculum is organized into six volumes, each of which contains readings and learning outcome statements (LOS) that guide candidates on what they need to know for the exam. The volumes are as follows:

1. Volume 1: Ethical and Professional Standards
2. Volume 2: Quantitative Methods
3. Volume 3: Financial Reporting and Analysis
4. Volume 4: Corporate Finance
5. Volume 5: Equity Investments
6. Volume 6: Fixed Income and Derivatives

Each volume is designed to cover specific topics that are critical for investment professionals and provides a detailed examination of various financial concepts.

Key Topics Covered

The CFA Level II curriculum includes a wide range of topics essential for financial analysts. Below are some of the key topics covered in the 2017 curriculum:

- **Ethical and Professional Standards:** This section emphasizes the importance of ethics in the investment profession, covering the CFA Institute's Code of Ethics and Standards of Professional Conduct.
- **Quantitative Methods:** Candidates learn statistical concepts and tools used in financial analysis, including hypothesis testing, regression analysis, and time series analysis.
- **Financial Reporting and Analysis:** This volume focuses on the interpretation of financial statements, including income statements, balance sheets, and cash flow statements.
- **Corporate Finance:** This section covers capital budgeting, cost of capital, and financial decision-making processes within corporations.
- **Equity Investments:** Candidates study equity valuation techniques, market efficiency, and behavioral finance.
- **Fixed Income and Derivatives:** This volume delves into fixed income securities, derivative instruments, and risk management strategies.

Learning Outcome Statements (LOS)

Each reading within the CFA Level II curriculum is accompanied by Learning Outcome Statements (LOS). These statements outline the specific knowledge and skills candidates are expected to acquire after studying each reading. The LOS serve as a roadmap for candidates, helping them focus on the most critical concepts that will be tested on the exam.

For example, a typical LOS may state that candidates should be able to "analyze and interpret financial statements using appropriate analytical techniques." This clarity helps candidates prioritize their study efforts and gauge their understanding of the material.

Study Strategies for CFA Level II

Preparing for the CFA Level II exam can be challenging due to the complexity and breadth of the material. Here are some effective study strategies to help candidates navigate the CFA Program Curriculum 2017 Level II:

Create a Study Plan

1. Assess your starting point: Determine how much time you can dedicate to studying each week and assess your current knowledge of the topics.
2. Set a timeline: Create a study schedule that allows you to cover all six volumes with ample time for review and practice exams.
3. Prioritize topics: Based on your strengths and weaknesses, allocate more time to challenging areas while maintaining a balanced approach to all topics.

Utilize Multiple Study Resources

In addition to the CFA curriculum, candidates can benefit from supplementary study materials, such as:

- Prep courses: Consider enrolling in a CFA prep course that offers structured guidance and expert instruction.
- Practice questions: Utilize practice questions and mock exams to reinforce your understanding and improve your exam-taking skills.
- Study groups: Join a study group to share insights, discuss challenging topics, and stay motivated.

Focus on Conceptual Understanding

While rote memorization is often necessary, a deep understanding of concepts is crucial for success in the CFA Level II exam. Candidates should:

- Apply concepts to real-world scenarios: Use case studies and practical examples to see how theoretical concepts apply in practice.
- Teach others: Explaining concepts to fellow candidates can solidify your understanding and reveal areas that need further study.

Importance of Ethics in the CFA Curriculum

Ethics play a critical role in the CFA Program, especially at the Level II stage. The curriculum emphasizes the importance of ethical behavior in the investment industry, making it vital for candidates to understand the CFA Institute's Code of Ethics and Standards of Professional Conduct.

Candidates are expected to demonstrate ethical decision-making skills and apply ethical considerations to various scenarios. This focus on ethics not only prepares candidates for the exam but also instills values that

are essential for a successful career in finance.

Exam Format and Expectations

The CFA Level II exam is known for its unique format, primarily consisting of item sets. Each item set includes a case study followed by a series of multiple-choice questions. Candidates must analyze the information provided in the case study to answer the questions accurately.

Key points regarding the exam format include:

- Total Questions: The Level II exam consists of 20 item sets, each containing 4-6 questions, resulting in approximately 120 questions total.
- Time Allocation: Candidates have a total of 4.5 hours to complete the exam, divided into two sessions.
- Scoring: Each question is weighted equally, and candidates must achieve a passing score based on the overall performance.

Conclusion

The **CFA Program Curriculum 2017 Level II Volumes 1-6** is a comprehensive resource that equips candidates with the knowledge and skills necessary for a successful career in finance and investment analysis. By understanding the curriculum structure, focusing on key topics, and employing effective study strategies, candidates can enhance their chances of passing the Level II exam.

The emphasis on ethics, the detailed Learning Outcome Statements, and the unique exam format all contribute to a rigorous learning experience that prepares candidates for the challenges of the investment profession. As candidates embark on their CFA journey, a strong commitment to study and ethical practice will be vital to their success in the industry.

Frequently Asked Questions

What are the main topics covered in the CFA Level II curriculum volumes 1 to 6?

The CFA Level II curriculum covers various topics including ethics, quantitative methods, economics, financial reporting and analysis, corporate finance, equity investments, fixed income, derivatives, alternative investments, portfolio management, and wealth planning.

How does the CFA Level II curriculum differ from Level I?

The CFA Level II curriculum delves deeper into the application of concepts and requires a more advanced understanding of financial analysis, focusing on asset valuation and analysis compared to the more foundational approach of Level I.

Are there any significant updates in the 2017 CFA Level II curriculum?

The 2017 CFA Level II curriculum includes updated readings, enhanced learning outcome statements, and new case studies and examples to reflect current practices and regulations in the finance industry.

What is the structure of the CFA Level II exam based on the 2017 curriculum?

The CFA Level II exam consists of item set questions, which are mini-case studies followed by multiple-choice questions. The exam tests the candidate's ability to apply their knowledge in practical scenarios.

How should candidates prepare for the CFA Level II exam using the 2017 curriculum?

Candidates should create a structured study plan, use CFA Institute's official materials, practice with past exam questions, and focus on understanding the concepts rather than rote memorization.

What role does ethics play in the CFA Level II curriculum?

Ethics is a critical component of the CFA Level II curriculum, embedded in various sections to ensure that candidates understand the ethical responsibilities and professional standards expected in the finance industry.

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