

## 2012 Level 3 Syllabus (LOS)

### 1. Code of Ethics

Reading 1 Code of Ethics and Standards of Professional Conduct

Reading 2 Guidance for Standards I–VII

### 2. Ethical and Professional Standards in Practice

Reading 3 Ethics in Practice

Reading 4 The Consultant

Reading 5 Pearl Investment Management (A), (B), and (C)

Reading 6 Asset Manager Code of Professional Conduct

### 3. Behavioral Finance

Reading 7 The Behavioral Finance Perspective

Reading 8 The Behavioral Biases of Individuals

Reading 9 Behavioral Finance and Investment Processes

### 4. Private Wealth Management

Reading 10 Managing Individual Investor Portfolios

Reading 11 Taxes and Private Wealth Management in a Global Context

Reading 12 Estate Planning in a Global Context

Reading 13 Low-Basis Stock

Reading 14 Lifetime Financial Advice: Human Capital, Asset Allocation, and Insurance

### 5. Portfolio Management for Institutional Investors

Reading 15 Managing Institutional Investor Portfolios

Reading 16 Linking Pension Liabilities to Assets

Reading 17 Allocating Shareholder Capital to Pension Plans

### 6. Capital Market Expectations in Portfolio Management

Reading 18 Capital Market Expectations

### 7. Economic Concepts For Asset Valuation in Portfolio Management

Reading 19 Equity Market Valuation

Reading 20 Dreaming with BRICs: The Path to 2050

### 8. Asset Allocation

Reading 21 Asset Allocation

Reading 22 The Case for International Diversification

### 9. Management of Passive and Active Fixed-Income Portfolios

Reading 23 Fixed-Income Portfolio Management—Part I

Reading 24 Relative-Value Methodologies for Global Credit Bond Portfolio Management

### 10. Portfolio Management of Global Bonds and Fixed-Income Derivatives

Reading 25 Fixed-Income Portfolio Management—Part II

Reading 26 Hedging Mortgage Securities to Capture Relative Value

### 11. Equity Portfolio Management

Reading 27 Equity Portfolio Management

### 12. Equity Portfolio Management

Reading 28 Corporate Governance

Reading 29 International Equity Benchmarks

Reading 30 Emerging Markets Finance

### **13. Alternative Investments for Portfolio Management**

Reading 31 Alternative Investments Portfolio Management

Reading 32 Swaps

Reading 33 Commodity Forwards and Futures

### **14. Risk Management**

Reading 34 Risk Management

Reading 35 Currency Risk Management

### **15. Risk Management Applications of Derivatives**

Reading 36 Risk Management Applications of Forward and Futures Strategies

Reading 37 Risk Management Applications of Option Strategies

Reading 38 Risk Management Applications of Swap Strategies

### **16. Execution Of Portfolio Decisions; Monitoring And Rebalancing**

Reading 39 Execution of Portfolio Decisions

Reading 40 Monitoring and Rebalancing

### **17. Performance Evaluation and Attribution**

Reading 41 Evaluating Portfolio Performance

Reading 42 Global Performance Evaluation

### **18. Global Investment Performance Standards**

Reading 43 Global Investment Performance Standards