



# **CFA<sup>®</sup> Program 2022**

Curriculum and exam changes from 2020 and 2021

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# CFA® Program 2022 vs 2020/21: overview

Enormous number of changes at **Levels I** and **II**.

Readings have been added or fully rewritten in:

- **Level I:** Quants, Corporate Issuers (CF), Fixed Income, Alternatives, Portfolio and Ethics.
- **Level II:** Quants, Corporate Issuers, Equity, Fixed Income, Derivatives, Alternatives, Portfolio.
- **Level III:** Watch this space!

Many other readings have updated examples, extended Q&A, etc.



# CFA<sup>®</sup> Program 2022 vs 2020/21: **Level I**

- Two years of updates, quite a major overhaul. By topic:
  - **Quants**: two new readings (Data, Linear Regression), lots of rewriting elsewhere.
  - **Economics**: parts of two macro readings rewritten.
  - **Financial Statement Analysis**: leases updated, no other changes.
  - **Corporate Issuers**: complete overhaul, some content down from Level II.
  - **Equity**: Industry analysis partially rewritten.
  - **Fixed Income**: every reading updated, many changes on Libor and ESG.
  - **Derivatives**: no change.
  - **Alternative Investments**: fully rewritten.
  - **Portfolio Management**: Basics and Tech Analysis updated; new Behavioral Fin.
  - **Ethics**: rewritten GIPS (new handbook edition), new Ethics Application.

New  
names!



# CFA<sup>®</sup> Program 2022 vs 2020/21: **Level II**

- Two years of updates, quite a major overhaul. By topic:
  - **Quants**: regression readings rewritten. Minor updates elsewhere.
  - **Economics**: minor updates only.
  - **Financial Statement Analysis**: nothing of significance.
  - **Corporate Issuers**: substantially overhauled, every reading affected.
  - **Equity**: minor changes to all readings; biggest impact is Private Co Valuation.
  - **Fixed Income**: every reading updated (e.g. on Libor & ESG), most content similar.
  - **Derivatives**: forward commitment reading fully rewritten.
  - **Alternative Investments**: real estate + REITs combined; lots of small changes.
  - **Portfolio Management**: lots of smallish changes; new Backtesting reading.
  - **Ethics**: few new case studies added.

New  
names!



# Exam changes

- New computer-based testing with Prometric at all levels.
- Huge increase in choice of location and exam dates.
- Exam windows:

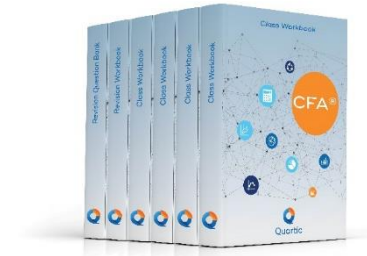
	Feb	May	Aug	Nov
Level I	✓	✓	✓	✓
Level II	✓		✓	
Level III		✓		✓

- Shorter exams, around 4.5 hours in two sessions.
- Same approach to studying, similar scoring requirement.



# Quartic CFA<sup>®</sup> product update

- **Slides:** fully updated for 2022 curriculum.
- **Quartic Online videos:** busy preparing all updates to be completed in time for the start of your studies.
- **New Revision videos:** all readings, including hundreds of worked questions at each level.
- **Global reach:** interactive workshops at multiple times of day, suited to all time zones.
- **Prices:** many prices being reduced.
- **White-labelling:** run your own CFA classes!



# Thank you for watching!



## Quartic

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Quartic Training Limited is a member of the CFA Institute Approved Prep Provider Program\*.

*\* Due to be discontinued in December 2021*



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