

## Level III: 2017 - 2018 Program Changes

### Notes & Key

The 2018 Level III curriculum has 34 readings.  
There are 7 new readings, Alt is rewritten, 5 readings are dropped  
For any questions or comments please email us at [support@ift.world](mailto:support@ift.world)  
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Red	Removed
Green	New/Added
Yellow	Updated



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Study Session	2017 #	Reading Name	2018 #	Reading Name	Comments
SS 1	1	Code of Ethics and Professional Standards	1	Code of Ethics and Professional Standards	
	2	Guidance for Standards I–VII	2	Guidance for Standards I–VII	
SS 2	3	Applications of the Codes and Standards	3	Applications of the Codes and Standards	
	4	Asset Manager Code of Professional Conduct	4	Asset Manager Code of Professional Conduct	
SS 3	5	The Behavioral Finance Perspective	5	The Behavioral Finance Perspective	
	6	The Behavioral Biases of Individuals	6	The Behavioral Biases of Individuals	
	7	Behavioral Finance and Investment Processes	7	Behavioral Finance and Investment Processes	
SS 4	8	Managing Individual Investor Portfolios	8	Managing Individual Investor Portfolios	
	9	Taxes and Private Wealth Management in a Global Context	9	Taxes and Private Wealth Management in a Global Context	
	10	Estate Planning in a Global Context	10	Estate Planning in a Global Context	
SS 5	11	Concentrated Single Asset Positions	11	Concentrated Single Asset Positions	
	12	Risk Management for Individuals	12	Risk Management for Individuals	New EOC questions
SS 6	13	Managing Institutional Investor Portfolios	13	Managing Institutional Investor Portfolios	
	14	Linking Pension Liabilities to Assets			
SS 7	15	Capital Market Expectations	14	Capital Market Expectations	
	16	Equity Market Valuation	15	Equity Market Valuation	
SS 8	17	Asset Allocation	16	Introduction to Asset Allocation	New EOC questions
			17	Principles of Asset Allocation	
SS 9	18	Currency Management: An Introduction	18	Asset Allocation with Real-World Constraints	
	19	Market Indexes and Benchmarks	19	Currency Management: An Introduction	
			20	Market Indexes and Benchmarks	
SS 10	20	Fixed-Income Portfolio Management—Part I	21	Introduction to Fixed-Income Portfolio Management	New EOC questions
	21	Relative-Value Methodologies for Global Credit Bond Portfolio Management	22	Liability-Driven and Index-Based Strategies	New EOC questions
SS 11	22	Fixed-Income Portfolio Management—Part II	23	Yield Curve Strategies	New EOC questions
			24	Credit Strategies	New EOC questions
SS 12	23	Equity Portfolio Management	25	Equity Portfolio Management	
SS 13	24	Alternative Investments Portfolio Management	26	Alternative Investments Portfolio Management	Completely rewritten.
SS 14	25	Risk Management	27	Risk Management	
SS 15	26	Risk Management Applications of Forward and Futures Strategies	28	Risk Management Applications of Forward and Futures Strategies	New EOC questions
	27	Risk Management Applications of Option Strategies	29	Risk Management Applications of Option Strategies	
	28	Risk Management Applications of Swap Strategies	30	Risk Management Applications of Swap Strategies	
SS 16	29	Execution of Portfolio Decisions	31	Execution of Portfolio Decisions	
	30	Monitoring and Rebalancing	32	Monitoring and Rebalancing	

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Study Session	2017 #	Reading Name	2018 #	Reading Name	Comments
SS 17	31	Evaluating Portfolio Performance	33	Evaluating Portfolio Performance	
SS 18	32	Overview of the Global Investment Performance Standards	34	Overview of the Global Investment Performance Standards	

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