



Notes and Key

Red	Removed
Green	New/Added
Yellow	Updated

There are 60 readings in 2022 curriculum
 2 reading was dropped, 5 new readings were added, 21 Readings had minor/major changes, Ethics topic was moved to end.
 For any questions or comments please email us at support@ift.world

Topic	2021 #	2021 Reading Name	2022 #	2022 Reading Name
Quantitative Methods	6	The Time Value of Money	1	The Time Value of Money
	7	Statistical Concepts and Market Returns	2	Organizing, Visualizing, and Describing Data
	8	Probability Concepts	3	Probability Concepts
	9	Common Probability Distributions	4	Common Probability Distributions
	10	Sampling and Estimation	5	Sampling and Estimation
	11	Hypothesis Testing	6	Hypothesis Testing
			7	Introduction to Linear Regression
Economics	12	Topics in Demand and Supply Analysis	8	Topics in Demand and Supply Analysis
	13	The Firm and Market Structures	9	The Firm and Market Structures
	14	Aggregate Output, Prices, and Economic Growth	10	Aggregate Output, Prices, and Economic Growth
	15	Understanding Business Cycles	11	Understanding Business Cycles
	16	Monetary and Fiscal Policy	12	Monetary and Fiscal Policy
	17	International Trade and Capital Flows	13	International Trade and Capital Flows
	18	Currency Exchange Rates	14	Currency Exchange Rates
FRA	19	Introduction to Financial Statement Analysis	15	Introduction to Financial Statement Analysis
	20	Financial Reporting Standards	16	Financial Reporting Standards
	21	Understanding Income Statements	17	Understanding Income Statements
	22	Understanding Balance Sheets	18	Understanding Balance Sheets
	23	Understanding Cash Flow Statements	19	Understanding Cash Flow Statements
	24	Financial Analysis Techniques	20	Financial Analysis Techniques
	25	Inventories	21	Inventories
	26	Long-Lived Assets	22	Long-Lived Assets
	27	Income Taxes	23	Income Taxes
	28	Non-current (Long-Term) Liabilities	24	Non-Current (Long-Term) Liabilities
29	Financial Reporting Quality	25	Financial Reporting Quality	
	30	Applications of Financial Statement Analysis	26	Applications of Financial Statement Analysis
Corporate Issuers	31	Introduction to Corporate Governance and Other ESG Considerations	27	Introduction to Corporate Governance and Other ESG Considerations
	32	Capital Budgeting	28	Uses of Capital
	33	Cost of Capital	29	Sources of Capital (R35 from 2020)
	34	Measures of Leverage	30	Cost of Capital-Foundational Topics (R33 from 2020)
	35	Working Capital Management	31	Capital Structure
			32	Measures of Leverage (R34 from 2020)

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Topic	2019 #	2019 Reading Name	2020 #	2020 Reading Name
Equity	36	Market Organization and Structure	33	Market Organization and Structure
	37	Security Market Indices	34	Security Market Indexes
	38	Market Efficiency	35	Market Efficiency
	39	Overview of Equity Securities	36	Overview of Equity Securities
	40	Introduction to Industry and Company Analysis	37	Introduction to Industry and Company Analysis
	41	Equity Valuation: Concepts and Basic Tools	38	Equity Valuation: Concepts and Basic Tools
Fixed Income	42	Fixed-Income Securities: Defining Elements	39	Fixed-Income Securities: Defining Elements
	43	Fixed-Income Markets: Issuance, Trading, and Funding	40	Fixed-Income Markets: Issuance, Trading, and Funding
	44	Introduction to Fixed-Income Valuation	41	Introduction to Fixed-Income Valuation
	45	An Introduction to Asset-Backed Securities	42	Introduction to Asset-Backed Securities
	46	Understanding Fixed-Income Risk and Return	43	Understanding Fixed-Income Risk and Return
	47	Fundamentals of Credit Analysis	44	Fundamentals of Credit Analysis
Derivatives	48	Derivative Markets and Instruments	45	Derivative Markets and Instruments
	49	Basics of Derivative Pricing and Valuation	46	Basics of Derivative Pricing and Valuation
Alternative Investments	50	Introduction to Alternative Investments	47	Introduction to Alternative Investments
Portfolio Management	51	Portfolio Management: An Overview	48	Portfolio Management: An Overview
	52	Portfolio Risk and Return: Part I	49	Portfolio Risk and Return: Part I
	53	Portfolio Risk and Return: Part II	50	Portfolio Risk and Return: Part II
	54	Basics of Portfolio Planning and Construction	51	Basics of Portfolio Planning and Construction
			52	The Behavioral Biases of Individuals
	55	Introduction to Risk Management	53	Introduction to Risk Management
	56	Technical Analysis	54	Technical Analysis
57	Fintech in Investment Management	55	Fintech in Investment Management	
Ethics	1	Ethics and Trust in the Investment Profession	56	Ethics and Trust in the Investment Profession
	2	Code of Ethics and Standards of Professional Conduct	57	Code of Ethics and Standards of Professional Conduct
	3	Guidance for Standards I–VII	58	Guidance for Standards I–VII
	4	Introduction to the Global Investment Performance Standards (GIPS)	59	Introduction to the Global Investment Performance Standards (GIPS)
	5	Global Investment Performance Standards (GIPS)	60	Ethics Application

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