



The Global Mark of Distinction in Alternative Investments

CAIA Program Syllabus

Level I

Professional Standards & Ethics

Quantitative Analysis

- Performance Measures
- Pricing Models
- Asset Allocation

Hedge Funds

- Investment Strategies
- Due Diligence
- Risk Management
- Regulation

Commodities & Managed Futures

- Investing in Commodities
- Portfolio Implications
- Managed Futures

Private Equity

- Investing in Private Equity and Venture Capital
- Leveraged Buyouts
- Mezzanine and Distressed Debt
- Performance Measurement

Real Estate

- Valuation
- Mortgages
- Risk and Return

Credit Derivatives

- Risk and Return Characteristics
- Collateralized Debt Obligations

Level II

Professional Standards and Ethics

Hedge Funds and Managed Futures

- Convertible Arbitrage Strategies
- Trend Following Strategies

Venture Capital and Private Equity

- Fund Management

Real Estate

- Real Estate Investment Trusts (REITs)

Current and Integrated Topics

- Asset Allocation in a Global Setting
- Securitization and Structured Products
- Risk Management
- Regulatory Environment
- New Research in Alternative Investments
- Case Studies

These topics are applicable to the September 2008 exams. See www.caia.org for the latest curriculum readings.