

CAIA Level II, Third Edition Curriculum Text Revisions for March 2017 Exam

In preparation for the March 2017 Level II exam cycle, the Alternative Investments: CAIA Level II, 3rd Edition textbook has been revised and updated to reflect the evolution of the alternative investment landscape. The following is a brief summary of the changes in the 3rd edition.

What's new?

Over 14 new chapters including enhanced coverage of family offices and sovereign wealth funds, as well as alternative investment groups, such as structured products and infrastructure, that are redefining the market today.

Benefits

The 3rd Edition of the CAIA Level II textbook provides comprehensive data models, due diligence processes, analysis, and strategies to keep you current and relevant in the field of alternative investments. These new chapters provide the foundational concepts and practical strategies to expand your knowledge, help you gain credibility, and put you on track to exceed expectations for your clients in 2017.

Revised Section Groupings & New Chapters:

Part 1: Asset Allocation & Institutional Investors (Chapters 1-6)

- Asset Allocation Processes and the Mean-Variance Model
- Tactical Asset Allocation, Mean-Variance Extensions, Risk Budgeting, Risk Parity, and Factor Investing
- Sovereign Wealth Funds
- The Family Office Model

Part 2: Private Equity (Chapters 7-13)

- Private Equity Operational Due Diligence
- Measuring Private Equity Risk

Part 3: Real Assets (Chapters 14-21)

- Listed versus Unlisted Real Estate Investments
- International Real Estate Investments
- Infrastructure as an Investment

Part 4: Commodities (Chapters 22-24)

In this section, the chapter introductions were condensed into the main text and new topics on the economics of commodity spot markets and futures were added, along with a concise section on the five beneficial characteristics of allocations to commodity futures.

Part 5: Hedge Funds and Managed Futures (Chapters 25–34)

- Hedge Funds: Credit Strategies
- Volatility, Correlation, and Dispersion Products and Strategies
- Hedge Fund Operational Due Diligence

NEW Part 6: Structured Products (Chapters 35-36)

- Structured Products I: Fixed-income Derivatives and Asset-backed Securities
- Structured Products II: Insurance-Linked Products and Hybrid Securities