

MEMBERS' GUIDE TO 2021 REFRESHER READINGS

Every year, investment management practitioners from around the world help CFA Institute guide the evolution of the CFA® Program curriculum. Together, we ensure it reflects the practical knowledge and skills you need in today's investment industry.

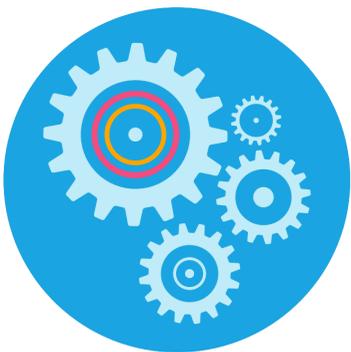
In response to the COVID-19 pandemic, all CFA Program candidates sitting for exams in 2020 and 2021 will be tested on the 2020 CFA Program curriculum.

This year, members get a first look at what will change in the CFA Program curriculum through our Refresher Readings—material we take directly from the CFA Program and offer as a member benefit. See what we developed for 2021 to expand your expertise, refresh your skills, and help you earn Professional Learning credit.

Download the 2021 Refresher Readings and our members' guide to what has changed at cfainst.is/refresherreadings

SUMMARY OF NEW AND UPDATED READINGS

Here are the core competencies and a preview of what will change in the CFA Program curriculum.

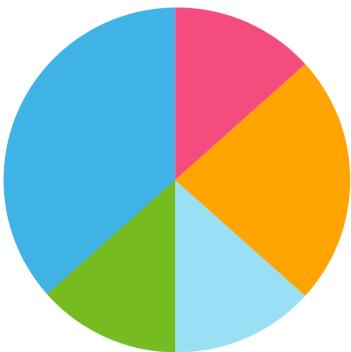


DATA SCIENCE

New data science readings delve into the mechanics of machine learning and visualizing data and highlight their potential value to investment firms and professionals.

Level	Reading	Title	PL
I	6	 Organizing, Visualizing, and Describing Data	3.75 PL
II	7	 Machine Learning	2.5 PL
II	9	Backtesting and Simulation	3 PL

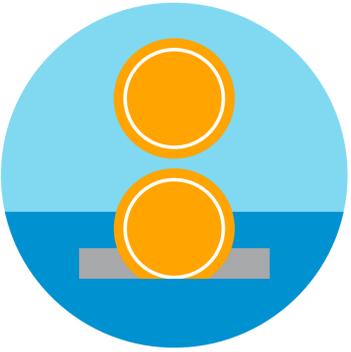
 Dive deeper into this topic with an online learning module, eligible for PL credit.



INVESTMENT ANALYSIS

From the basics of technical analysis of securities; to private equity investing and valuation; to pricing and valuing swaps, forwards, and futures contracts, new readings cover what you need to know.

Level	Reading	Title	PL
I	55	Technical Analysis	2.5 PL
II	37	Pricing and Valuation of Forward Commitments	2.5 PL
II	41	Private Equity Investments	1.5 PL



WEALTH MANAGEMENT

Learn about private wealth management and the impact of taxes on wealth and understand tax planning to maximize returns for private clients with our new reading.

Level	Reading	Title	PL
III	28	Topics in Private Wealth Management	3 PL



ETHICS, RULES, AND STANDARDS

Revised readings provide updates on ethical issues affecting the investment industry and showcase practical steps for addressing them.

Level	Reading	Title	PL
II	3	Application of the Code and Standards: Level II	1 PL/1 SER
III	3	Application of the Code and Standards: Level III	2 PL/2 SER

Explore 2021 Refresher Readings at cfainst.is/refresherreadings