

**CFA LEVEL-II JUNE 2016**
**STUDY SCHEDULE, BATCH-VII**

|                    |  |                           |   |
|--------------------|--|---------------------------|---|
| Teacher:           | Syed Ali Haider  | (ali@azfinancials.com)    | Cell: +92-300-409 4063                  |
| Teacher Assistant: | Shoaib Sohail  | (shoaib@azfinancials.com) | Cell: +92-333-824 2708                  |
| Exam Date:         | June 4, 2016   |                           | Total Topic Areas: 10                   |
| Exam Length:       | Morning Session (3 hours)<br>Afternoon Session (3 hours) |                           | Total Study Sessions: 18                |
| Total MCQs:        | Morning Session (60 MCQ)<br>Afternoon Session (60 MCQ)   |                           | Total Readings: 56                      |
|                    |  |                           | Time Till Exam Day: 269 days (39 weeks) |

**Topic Area Weights for the CFA Exam**

| TOPIC AREA  | S.S. #     | % Weight       | Exp. % Weight | Exp. MCQs  | Min. Hours  |
|---|------------|----------------|---------------|------------|-------------|
| <b>Ethical and Professional Standards (Sub-Total)</b>       | <b>1-2</b> | <b>10%-15%</b> | <b>10%</b>    | <b>12</b>  | <b>155</b>  |
| Quantitative Methods  | 3          | 5-10%          | 5%            | 6          | 80          |
| Economics   | 4          | 5-10%          | 5%            | 6          | 90          |
| Financial Reporting and Analysis                            | 5-7        | 15-20%         | 15%           | 18         | 275         |
| Corporate Finance   | 8-9        | 5-15%          | 10%           | 12         | 155         |
| <b>Investment Tools (Sub-Total)</b>                         | <b>-</b>   | <b>30-55%</b>  | <b>40%</b>    | <b>48</b>  | <b>600</b>  |
| Equity Investments  | 10-12      | 15-25%         | 20%           | 24         | 300         |
| Fixed Income  | 14-15      | 10-20%         | 15%           | 18         | 185         |
| Derivatives   | 16-17      | 5-15%          | 10%           | 12         | 190         |
| Alternative Investments                                     | 13         | 5-10%          | 5%            | 6          | 110         |
| <b>Asset Classes (Sub-Total)</b>                            | <b>-</b>   | <b>35-70%</b>  | <b>45%</b>    | <b>54</b>  | <b>785</b>  |
| <b>Portfolio Management and Wealth Planning (Sub-Total)</b> | <b>18</b>  | <b>5-10%</b>   | <b>5%</b>     | <b>6</b>   | <b>150</b>  |
| <b>TOTAL</b>  | <b>-</b>   | <b>100%</b>    | <b>100%</b>   | <b>120</b> | <b>1690</b> |

**WEEKLY SCHEDULE**

| WEEK                          | PARTICULARS      | DATE / DAY      | TIMINGS           | STUDY SESSIONS              | READING ASSIGNMENTS                   | TOPICS   |
|-------------------------------|------------------|-----------------|-------------------|-----------------------------|---------------------------------------|--|
| WEEK # 1                      | Lecture # 1      | 5-Sep-15 / Sat  | 07:30 pm-10:00 pm | 10                          | 29                                    | Equity Valuation: Applications and Processes                 |
|                               | Lecture # 2      | 6-Sep-15 / Sun  | 07:30 pm-10:00 pm |                             | 30                                    | Return Concepts  |
|                               | Test # 1         | 12-Sep-15 / Sat | 07:10 pm-07:40 pm |                             | Reading Assignments # 28 - 29         |  |
| WEEK # 2                      | Lecture # 3      | 12-Sep-15 / Sat | 07:45 pm-10:15 pm | 10-11                       | 30                                    | Return Concepts  |
|                               | Lecture # 4      | 13-Sep-15 / Sun | 07:30 pm-10:00 pm |                             | 31                                    | The Five Competitive Forces That Shape Strategy              |
|                               | Test # 2         | 19-Sep-15 / Sat | 07:10 pm-07:40 pm |                             | 32                                    | Your Strategy Needs A Strategy                               |
|                               |                  |                 |                   |                             | 33                                    | Industry and Company Analysis                                |
| Reading Assignment # 29-32    |                  |                 |                   |                             |                                       |  |
| WEEK # 3                      | Lecture # 5      | 19-Sep-15 / Sat | 07:45 pm-10:15 pm | 11-12                       | 34                                    | Discounted Dividend Valuation                                |
|                               | Lecture # 6      | 20-Sep-15 / Sun | 07:30 pm-10:00 pm |                             | 35                                    | Free Cash Flow Valuation                                     |
| WEEK # 4                      | Test # 3         | 2-Oct-15 / Fri  | 07:30 pm-10:00 pm | Reading Assignments # 28-34 |                                       |  |
| WEEK # 5                      | Lecture # 7      | 3-Oct-15 / Sat  | 07:45 pm-10:15 pm | 12                          | 36                                    | Market-Based Valuation: Price and Enterprise Value Multiples |
|                               | Lecture # 8      | 4-Oct-15 / Sun  | 07:30 pm-10:00 pm |                             | 37                                    | Residual Income Valuation                                    |
|                               | Practice Session | 8-Oct-15 / Thu  | 07:30 pm-09:30 pm |                             | Reading Assignments # 36-37           |  |
|                               | Test # 4         | 10-Oct-15 / Sat | 07:10 pm-07:40 pm |                             | Reading Assignments # 36-37           |  |
| WEEK # 6                      | Lecture # 9      | 10-Oct-15 / Sat | 07:45 pm-10:15 pm | 12                          | 38                                    | Private Company Valuation                                    |
|                               | Lecture # 10     | 11-Oct-15 / Sun | 07:30 pm-10:00 pm |                             | 38                                    | Private Company Valuation                                    |
|                               | Test # 5         | 16-Oct-15 / Fri | 07:30 pm-10:30 pm |                             | Equity Investments (SS # 10, 11 & 12) |  |
| WEEK # 7                      | Lecture # 11     | 17-Oct-15 / Sat | 07:30 pm-10:00 pm | 3                           | 9                                     | Correlation and Regression                                   |
|                               | Lecture # 12     | 18-Oct-15 / Sun | 07:30 pm-10:00 pm |                             | 9                                     | Correlation and Regression                                   |
|                               | Practice Session | 21-Oct-15 / Wed | 07:30 pm-09:30 pm |                             | 10                                    | Multiple Regression and Issues in Regression Analysis        |
|                               | Test # 6         | 28-Oct-15 / Wed | 07:10 pm-07:40 pm |                             | Reading Assignments # 9 & 10          |  |
| WEEK # 8                      | Lecture # 13     | 28-Oct-15 / Wed | 07:45 pm-10:15 pm | 3                           | 10                                    | Multiple Regression and Issues in Regression Analysis        |
|                               | Lecture # 14     | 29-Oct-15 / Thu | 07:30 pm-10:00 pm |                             | 11                                    | Time-Series Analysis   |
|                               | Test # 7         | 31-Oct-15 / Sat | 07:10 pm-07:40 pm |                             | 11                                    | Time-Series Analysis   |
| Reading Assignments # 10 & 11 |                  |                 |                   |                             |                                       |  |

| WEEK      | PARTICULARS      | DATE / DAY      | TIMINGS           | STUDY SESSIONS   | READING ASSIGNMENTS              | TOPICS  |  |
|-----------|------------------|-----------------|-------------------|--|----------------------------------|---|--|
| WEEK # 9  | Lecture # 15     | 31-Oct-15 / Sat | 07:45 pm-10:15 pm | 1 & 3  | 12                               | Excerpt From "Probabilistic Approaches: Scenerio Analysis, Decion Trees, And Simulations. |  |
|           |                  |                 |                   |  | 1                                | Code of Ethics and Standards of Professional Conduct                                      |  |
|           | Lecture # 16     | 1-Nov-15 / Sun  | 07:30 pm-10:00 pm |  | 1                                | Code of Ethics and Standards of Professional Conduct                                      |  |
|           |                  |                 |                   |  | 2                                | Guidance for Standards I-VII  |  |
|           | Lecture # 17     | 4-Nov-14 / Wed  | 07:30 pm-09:30 pm |  | 3                                | CFA Institute Research Objectivity Standards  |  |
|           |                  |                 |                   |  |                                  | Ethical & Professional Standards  |  |
| WEEK # 10 | Test # 8         | 13-Nov-14 / Fri | 07:30 pm-10:30 pm | Ethical and Professional Standards & Quantitative Methods                |                                  |   |  |
| WEEK # 11 | Lecture # 18     | 14-Nov-15 / Sat | 07:30 pm-10:00 pm | 5  | 16                               | Inventories: Implications for Financial Statements and Ratios                             |  |
|           | Lecture # 19     | 15-Nov-14 / Sun | 07:30 pm-10:00 pm |  | 17                               | Long-Lived Assets: Implications for Financial Statements and Ratios                       |  |
|           | Test # 9         | 21-Nov-15 / Sat | 07:10 pm-07:40 pm |  | Reading Assignment # 16-17       |   |  |
| WEEK # 12 | Lecture # 20     | 21-Nov-15 / Sat | 07:45 pm-10:15 pm | 6  | 19                               | Employee Compensation: Post-Employment and Share-Based                                    |  |
|           | Lecture # 21     | 22-Nov-15 / Sun | 07:30 pm-10:00 pm |  | 19                               | Employee Compensation: Post-Employment and Share-Based                                    |  |
|           | Practice Session | 25-Nov-15 / Wed | 07:30 pm-09:30 pm |  | 20                               | Multinational Operations  |  |
|           | Test # 10        | 28-Nov-15 / Sat | 07:10 pm-07:40 pm |  | Reading Assignment # 19-20       |   |  |
|           |                  |                 |                   |  |                                  | Reading Assignment # 19-20  |  |
| WEEK # 13 | Lecture # 22     | 28-Nov-15 / Sat | 07:45 pm-10:15 pm | 6  | 20                               | Multinational Operations  |  |
|           | Lecture # 23     | 29-Nov-15 / Sun | 07:30 pm-10:00 pm |  | 18                               | Intercompany Investments  |  |
|           | Practice Session | 2-Dec-15 / Wed  | 07:30 pm-09:30 pm |  | Reading Assignments # 18 & 20    |   |  |
|           | Test # 11        | 5-Dec-15 / Sat  | 07:10 pm-07:40 pm |  | Reading Assignments # 18 & 20    |   |  |
| WEEK # 14 | Lecture # 24     | 5-Dec-15 / Sat  | 07:45 pm-10:15 pm | 6-7  | 18                               | Intercompany Investments  |  |
|           | Lecture # 25     | 6-Dec-15 / Sun  | 07:30 pm-10:00 pm |  | 21                               | Evaluating Quality of Financial Reports   |  |
|           |                  |                 |                   |  | 22                               | Integration of Financial Statement Analysis Techniques                                    |  |
|           | Test # 12        | 12-Dec-15 / Sat | 07:10 pm-07:40 pm |  | Reading Assignments # 18,21 & 22 |   |  |
| WEEK # 15 | Lecture # 26     | 12-Dec-15 / Sat | 07:45 pm-10:15 pm | 8  | 23                               | Capital Budgeting   |  |
|           | Lecture # 27     | 13-Dec-15 / Sun | 07:30 pm-10:00 pm |  | 23                               | Capital Budgeting   |  |
|           | Practice Session | 16-Dec-15 / Wed | 07:30 pm-09:30 pm |  | Reading Assignments # 23         |   |  |
|           | Test # 13        | 19-Dec-15 / Sat | 07:10 pm-07:40 pm |  | Reading Assignments # 23         |   |  |
| WEEK # 16 | Lecture # 28     | 19-Dec-15 / Sat | 07:45 pm-10:15 pm | 8-9  | 24                               | Capital Structure   |  |
|           | Lecture # 29     | 20-Dec-15 / Sun | 07:30 pm-10:00 pm |  | 25                               | Dividends and Share Repurchases: Analysis   |  |
|           |                  |                 |                   |  | 25                               | Dividends and Share Repurchases: Analysis   |  |
|           | Practice Session | 23-Dec-15 / Wed | 07:30 pm-09:30 pm |  | 28                               | Mergers and Acquisitions  |  |
|           | Test # 14        | 26-Dec-15 / Sat | 07:10 pm-07:40 pm | Reading Assignments # 24,25 & 28   |                                  |   |  |
|           |                  |                 |                   |  |                                  | Reading Assignments # 24,25 & 28  |  |
| WEEK # 17 | Lecture # 30     | 26-Dec-15 / Sat | 07:45 pm-10:15 pm | 9  | 28                               | Mergers and Acquisitions  |  |
|           | Lecture # 31     | 27-Dec-15 / Sun | 07:30 pm-10:00 pm |  | 26                               | Corporate Performance, Governance and Business Ethics                                     |  |
|           |                  |                 |                   |  | 27                               | Corporate Governance  |  |
| WEEK # 18 | Test # 15        | 8-Jan-16 / Fri  | 07:30 pm-10:00 pm | Financials Reporting and Analysis & Corporate Finance (SS # 5,6,7,8 & 9) |                                  |   |  |
| WEEK # 19 | Lecture # 32     | 9-Jan-16 / Sat  | 07:30 pm-10:00 pm | 14   | 43                               | The Term Structure And Interest Rate Dynamics   |  |
|           | Lecture # 33     | 10-Jan-16 / Sun | 07:30 pm-10:00 pm |  | 43                               | The Term Structure And Interest Rate Dynamics   |  |
|           | Practice Session | 13-Jan-15 / Wed | 07:30 pm-09:30 pm |  | 44                               | The Arbitrage Free Valuation Framework  |  |
|           | Test # 16        | 16-Jan-16 / Sat | 07:10 pm-07:40 pm |  | Reading Assignments # 43 & 44    |   |  |
|           |                  |                 |                   |  |                                  | Reading Assignments # 43 & 44   |  |
| WEEK # 20 | Lecture # 34     | 16-Jan-16 / Sat | 07:45 pm-10:15 pm | 14-15  | 44                               | The Arbitrage Free Valuation Framework  |  |
|           | Lecture # 35     | 17-Jan-16 / Sun | 07:30 pm-10:00 pm |  | 45                               | Valuation And Analysis: Bonds With Embedded Options                                       |  |
|           |                  |                 |                   |  | 45                               | Valuation And Analysis: Bonds With Embedded Options                                       |  |
|           | Practice Session | 20-Jan-16 / Wed | 07:30 pm-09:30 pm |  | 46                               | Credit Analysis Models  |  |
|           | Test # 17        | 23-Jan-16 / Sat | 07:10 pm-07:40 pm | Reading Assignments # 44-46  |                                  |   |  |
|           |                  |                 |                   |  |                                  | Reading Assignments # 44-46   |  |
| WEEK # 21 | Lecture # 36     | 23-Jan-16 / Sat | 07:45 pm-10:15 pm | 15-16  | 46                               | Credit Analysis Models  |  |
|           | Lecture # 37     | 24-Jan-16 / Sun | 07:30 pm-10:00 pm |  | 47                               | Forward Markets and Contracts   |  |
|           | Practice Session | 27-Jan-15 / Wed | 07:30 pm-09:30 pm |  | Reading Assignments # 46 & 47    |   |  |
|           | Test # 18        | 30-Jan-16 / Sat | 07:10 pm-07:40 pm |  | Reading Assignments # 46 & 47    |   |  |

| WEEK      | PARTICULARS                 | DATE / DAY      | TIMINGS           | STUDY SESSIONS                                   | READING ASSIGNMENTS             | TOPICS   |
|-----------|-----------------------------|-----------------|-------------------|--|---------------------------------|--|
| WEEK # 22 | Lecture # 38                | 30-Jan-16 / Sat | 07:45 pm-10:15 pm | 16-17  | 47                              | Forward Markets and Contracts  |
|           |                             |                 |                   |  | 48                              | Futures Markets and Contracts  |
|           | Lecture # 39                | 31-Jan-16 / Sun | 07:45 pm-10:15 pm |  | 50                              | Swap Markets and Contracts   |
|           | Practice Session            | 3-Feb-16 / Wed  | 07:30 pm-09:30 pm |  | Reading Assignments # 47-48, 50 |  |
|           | Test # 19                   | 6-Feb-16 / Sat  | 07:10 pm-07:40 pm |  | Reading Assignments # 47-48, 50 |  |
| WEEK # 23 | Lecture # 40                | 6-Feb-16 / Sat  | 07:45 pm-10:15 pm | 17   | 50                              | Swap Markets and Contracts   |
|           |                             |                 |                   |  | 51                              | Interest Rate Derivative Instruments                                 |
|           | Lecture # 41                | 7-Feb-16 / Sun  | 07:45 pm-10:15 pm |  | 49                              | Option Markets And Contracts   |
|           | Practice Session            | 10-Feb-15 / Wed | 07:30 pm-09:30 pm |  | Reading Assignments # 49 - 51   |  |
|           | Test # 20                   | 13-Feb-16 / Sat | 07:10 pm-07:40 pm |  | Reading Assignments # 49 - 51   |  |
| WEEK # 24 | Lecture # 42                | 13-Feb-16 / Sat | 07:45 pm-10:15 pm | 17   | 49                              | Option Markets And Contracts   |
|           |                             |                 |                   |  | 52                              | Credit Default Swaps   |
| WEEK # 25 | Test # 21                   | 26-Feb-16 / Fri | 07:30 pm-10:00 pm | Quantitative Methods, Fixed Income & Derivatives |                                 |  |
| WEEK # 26 | Lecture # 43                | 27-Feb-16 / Sat | 07:30 pm-10:00 pm | 4  | 13                              | Currency Exchange Rates  |
|           | Lecture # 44                | 28-Feb-16 / Sun | 07:30 pm-10:00 pm |  | 14                              | Economic Growth and Investment Decisions                             |
|           | Practice Session            | 2-Mar-15 / Wed  | 07:30 pm-09:30 pm |  | Reading Assignments # 13-14     |  |
|           | Test # 22                   | 5-Mar-16 / Sat  | 07:10 pm-07:40 pm |  | Reading Assignments # 13-14     |  |
| WEEK # 27 | Lecture # 45                | 5-Mar-16 / Sat  | 07:30 pm-10:00 pm | 4  | 14                              | Economic Growth and Investment Decisions                             |
|           |                             |                 |                   |  | 15                              | Economics of Regulation  |
|           | Lecture # 46                | 6-Mar-16 / Sun  | 07:30 pm-10:00 pm | 18   | 53                              | An Introduction To Multifactor Model                                 |
|           | Test # 23                   | 12-Mar-16 / Sat | 07:10 pm-07:40 pm |  | Reading Assignment # 13,14 & 15 |  |
| WEEK # 28 | Lecture # 47                | 12-Mar-16 / Sat | 07:30 pm-10:00 pm | 18   | 53                              | An Introduction To Multifactor Model                                 |
|           |                             |                 |                   |  | 54                              | Analysis of Active Portfolio Management                              |
|           | Lecture # 48                | 13-Mar-16 / Sun | 07:30 pm-10:00 pm |  | 54                              | Analysis of Active Portfolio Management                              |
|           |                             |                 |                   |  | 55                              | Economics And Investment Markets                                     |
|           | Practice Session            | 16-Mar-16 / Wed | 07:30 pm-09:30 pm |  | Reading Assignments # 53-55     |  |
|           | Test # 24                   | 19-Mar-16 / Sat | 07:10 pm-07:40 pm | Reading Assignments # 53-55                      |                                 |  |
| WEEK # 29 | Lecture # 49                | 19-Mar-16 / Sat | 07:30 pm-10:00 pm | 13   | 56                              | The Portfolio Management Process And The Investment Policy Statement |
|           |                             |                 |                   |  | 39                              | Private Real Estate Investments                                      |
|           | Lecture # 50                | 20-Mar-16 / Sun | 07:30 pm-10:00 pm |  | 40                              | Publicly Traded Real Estate Securities                               |
|           | Practice Session            | 23-Mar-16 / Wed | 07:30 pm-09:30 pm |  | Reading Assignments # 39-40     |  |
|           | Test # 25                   | 26-Mar-16 / Sat | 07:10 pm-07:40 pm |  | Reading Assignments # 39-40     |  |
| WEEK # 30 | Lecture # 51                | 26-Mar-16 / Sat | 07:30 pm-10:00 pm | 13   | 41                              | Private Equity Valuation   |
|           | Lecture # 52                | 27-Mar-16 / Sun | 07:30 pm-10:00 pm |  | 42                              | A Primer on Commodity Investing                                      |
|           | Test # 26                   | 1-Apr-16 / Sat  | 07:30 pm-09:30 pm |  | Alternative Investments         |  |
| WEEK # 37 | Test # 27                   | 15-May-16 / Sun | 09:00 am-12:00 pm | MOCK # 1 Morning Session                         |                                 |  |
|           |                             |                 | 02:00 pm-5:00 pm  | MOCK # 1 Evening Session                         |                                 |  |
| WEEK # 38 | Test # 28                   | 22-May-16 / Sun | 09:00 am-12:00 pm | MOCK # 2 Morning Session                         |                                 |  |
|           |                             |                 | 02:00 pm-5:00 pm  | MOCK # 2 Evening Session                         |                                 |  |
| WEEK # 39 | FINAL EXAM ON JUNE 04, 2016 |                 |                   |  |                                 |  |