

**CFA® Program Candidate Body of Knowledge™**  
**Undergraduate Curriculum Mapping Guide**  
**Bachelor of Commerce Program**  
 June 2021

The University of Melbourne is a participant in the University Affiliation Program of the CFA Institute, the global association for investment professionals that awards the CFA designation. This affiliation means that the Bachelor of Commerce program covers at least 70% of Level I of the CFA program candidate body of knowledge (CBOK) topics, the CFA Institute ethical and professional standards, and other CFA program partner requirements. This document maps the various domains and sub-domains of Level I curriculum of the CFA program to the subjects offered in the Bachelor of Commerce program. For additional information please contact the Department of Finance's Deputy Head (Teaching and Learning), Sean Pinder ([spinder@unimelb.edu.au](mailto:spinder@unimelb.edu.au)) or the CFA Program Partnership Director, Asjeet S. Lamba ([asjeet@unimelb.edu.au](mailto:asjeet@unimelb.edu.au)). Links to these subjects are available via: <https://study.unimelb.edu.au/find/courses/undergraduate/bachelor-of-commerce/what-will-i-study/>.

CFA Program Domains and Sub-Domains	Subjects Covering Curriculum Domain
<b>Ethical and Professional Standards</b>	
A. Professional Standards of Practice	FNCE30009 Ethics in Finance
B. Ethical Practices	FNCE30009 Ethics in Finance
<b>Quantitative Methods</b>	
A. Time Value of Money	FNCE10002 Principles of Finance, FNCE20005 Corporate Financial Decision Making
B. Probability	FNCE10002 Principles of Finance, ECON10005 Quantitative Methods 1
C. Probability Distributions and Descriptive Statistics	FNCE10002 Principles of Finance, ECON10005 Quantitative Methods 1
D. Sampling and Estimation	ECON20003 Quantitative Methods 2
E. Hypothesis Testing	ECON20003 Quantitative Methods 2
F. Correlation Analysis and Regression	ECON20003 Quantitative Methods 2
G. Time-Series Analysis	ECON20003 Quantitative Methods 2
H. Simulation Analysis	FNCE20005 Corporate Financial Decision Making
<b>Economics</b>	
A. Market Forces of Supply and Demand	ECON10004 Introductory Microeconomics, ECON20002 Intermediate Microeconomics
B. The Firm and Industry Organization	ECON20001 Intermediate Macroeconomics, FNCE20005 Corporate Financial Decision Making
C. Measuring National Income and Growth	ECON10003 Introductory Macroeconomics, ECON20001 Intermediate Macroeconomics
D. Business Cycles	ECON20001 Intermediate Macroeconomics
E. The Monetary System	ECON20001 Intermediate Macroeconomics

<b>CFA Program Domains and Sub-Domains</b>	<b>Subjects Covering Curriculum Domain</b>
F. Inflation	ECON20001 Intermediate Macroeconomics
G. International Trade and Capital Flows	ECON20001 Intermediate Macroeconomics
H. Currency Exchange Rates	ECON20001 Intermediate Macroeconomics, FNCE30003 International Finance
I. Monetary and Fiscal Policy	ECON20001 Intermediate Macroeconomics
J. Economic Growth and Development	ECON20001 Intermediate Macroeconomics
K. Effects of Government Regulation	ECON20001 Intermediate Macroeconomics, FNCE20005 Corporate Financial Decision Making
L. Impact of Economic Factors on Investment Markets	FNCE30001 Investments
<b>Financial Reporting and Analysis</b>	
A. Financial Reporting System (with an emphasis on IFRS)	ACCT10002 Introductory Financial Accounting, ACCT20002 Intermediate Financial Accounting, ACCT30001 Financial Accounting Theory
B. Analysis of Principal Financial Statements	ACCT10002 Introductory Financial Accounting, ACCT20002 Intermediate Financial Accounting, ACCT30001 Financial Accounting Theory
C. Financial Reporting Quality	ACCT30001 Financial Accounting Theory
D. Analysis of Inventories and Long-Lived Assets	ACCT20002 Intermediate Financial Accounting, ACCT30001 Financial Accounting Theory
E. Analysis of Taxes	Topic not covered
F. Analysis of Debt	ACCT30001 Financial Accounting Theory
G. Analysis of Off-Balance-Sheet Assets and Liabilities	ACCT30001 Financial Accounting Theory
H. Analysis of Pensions, Stock Compensation, and Other Employee Benefits	ACCT30001 Financial Accounting Theory
I. Ratio and Financial Analysis	ACCT10001 Accounting Reports and Analysis, ACCT10002 Introductory Financial Accounting , ACCT30001 Financial Accounting Theory
<b>Corporate Finance</b>	
A. Corporate Governance	FNCE20005 Corporate Financial Decision Making
B. Dividend Policy	FNCE10002 Principles of Finance, FNCE20005 Corporate Financial Decision Making
C. Capital Investment Decisions	FNCE10002 Principles of Finance, FNCE20005 Corporate Financial Decision Making
D. Business and Financial Risk	FNCE10002 Principles of Finance, FNCE20005 Corporate Financial Decision Making
E. Capital Structure Decisions	FNCE10002 Principles of Finance, FNCE20005 Corporate Financial Decision Making
F. Working Capital Management	Topic not covered
G. Mergers and Acquisitions and Corporate Restructuring	FNCE20005 Corporate Financial Decision Making

CFA Program Domains and Sub-Domains	Subjects Covering Curriculum Domain
<b>Equity Investments</b>	
A. Types of Equity Securities and Their Characteristics	FNCE10002 Principles of Finance, FNCE20005 Corporate Financial Decision Making
B. Equity Markets: Characteristics and Institutions	FNCE10002 Principles of Finance, FNCE20005 Corporate Financial Decision Making
C. Valuation of Individual Equity Securities	FNCE10002 Principles of Finance, FNCE30011 Essentials of Corporate Valuation
D. Fundamental Analysis (Sector, Industry, Company)	FNCE30011 Essentials of Corporate Valuation
E. Equity Market Valuation and Return Analysis	FNCE30001 Investments
F. Equity Portfolio Management Strategies	FNCE30001 Investments
<b>Fixed Income</b>	
A. Types of Fixed-Income Securities and Their Characteristics	FNCE30001 Investments
B. Fixed-Income Markets: Characteristics & Institutions	FNCE30001 Investments
C. Fixed-Income Valuation (Sector, Industry, Company) and Return Analysis	FNCE30001 Investments
D. Term Structure Determination and Yield Spreads	FNCE30001 Investments
E. Analysis of Interest Rate Risk	FNCE30001 Investments
F. Analysis of Credit Risk	Topic not covered
G. Valuing Bonds with Embedded Options	FNCE30007 Derivative Securities
H. Structured Products	Topic not covered
<b>Derivatives</b>	
A. Types of Derivative Instruments and Their Characteristics	FNCE30007 Derivative Securities
B. Forward Markets and Valuation of Forward Contracts	FNCE30007 Derivative Securities
C. Futures Markets and Valuation of Forward Contracts	FNCE30007 Derivative Securities
D. Options Markets and Valuation of Options Contracts	FNCE30007 Derivative Securities
E. Swaps Markets and Valuation of Swaps Contracts	FNCE30007 Derivative Securities
F. Credit Derivatives Markets and Instruments	FNCE30007 Derivative Securities
<b>Alternative Investments</b>	
A. Types of Alternative Investments and Their Characteristics	Topic not covered
B. Real Estate	Topic not covered
C. Private Equity/Venture Capital	FNCE20005 Corporate Financial Decision Making
D. Hedge Fund Strategies	Topic not covered
E. Distressed Securities/Bankruptcies	Topic not covered
F. Commodities and Managed Futures	FNCE30007 Derivative Securities

CFA Program Domains and Sub-Domains	Subjects Covering Curriculum Domain
<b>Portfolio Management and Wealth Planning</b>	
A. The Investment Policy Statement	Topic not covered
B. Modern Portfolio Management Concepts	FNCE30001 Investments
C. Technical Analysis	Topic not covered
D. Behavioural Finance	Topic not covered
E. Environmental, Social, and Governance (ESG) Investing	Topic not covered
F. Management of Individual/Family Investor Portfolios	Topic not covered
G. Management of Institutional Investor Portfolios	Topic not covered
H. Risk Management	FNCE30007 Derivative Securities
I. Performance Evaluation	FNCE30001 Investments
J. Presentation of Performance Results	FNCE30001 Investments