

STUDY SESSION

3

The Asset Management Industry and Professionalism

This study session provides an overview of the asset management industry, including major client types, products, and trends. Coverage on the portfolio management process and the importance of an effective investment governance function follows. The study session concludes with discussion on the need for professionalism in investment management.

READING ASSIGNMENTS

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| Reading 5 | Overview of the Asset Management Industry and Portfolio Management
by Owen M. Concannon, CFA, and Vahan Janjigian, PhD, CFA |
| Reading 6 | Professionalism in Investment Management
by Colin McLean, FSIP, and Nitin Mehta, CFA |

LEARNING OUTCOMES

READING 5. OVERVIEW OF THE ASSET MANAGEMENT INDUSTRY AND PORTFOLIO MANAGEMENT

The candidate should be able to:

- a** describe the structure of the asset management industry;
- b** discuss a portfolio management process that supports achieving asset owners' objectives;
- c** discuss the elements of effective investment governance.

READING 6. PROFESSIONALISM IN INVESTMENT MANAGEMENT

The candidate should be able to:

- a** describe professions and how they establish trust;
- b** explain professionalism in investment management;
- c** describe expectations of and challenges for investment management professionals.