

EDUCATION

Continuing Ed Corner

CFA Institute's website is home to a wealth of professional and educational resources, including e-books, webcasts, courses, articles, and blogs. Access the Research Foundation's publications for an array of timely and topical books by industry thought leaders. Keep current on investing trends with articles from the latest *Investment Risk and Performance Newsletter and Conference Proceedings Quarterly* issues. And for members in need of CE credits before year end, an online course offers the opportunity to earn multiple credits in one place.

Investing Trends: Advances in Forecasting Expected Returns

CFA Institute Research Foundation offers four e-books per year and annual literature reviews exploring new and challenging topics in the investment industry, such as Antti Ilmanen's [Expected Returns on Major Asset Classes](#). In this excerpt drawn from his seminal work, Ilmanen provides compelling evidence that asset class returns can sometimes be predictable. Learn which risk factors drive returns on the major asset classes, how to adjust historical risk premia when forecasting returns, and which valuation indicators have merit. All Research Foundation publications are available online, and free. (5.0 CE credits.)

Investing Trends: Unconstrained Bond Funds

Viewed as an alternative fixed income solution for investors concerned with rising interest rates and bond market volatility, unconstrained bond funds have proliferated in number. The heterogeneous nature of the funds means choosing one is no easy task. In this September 2014 *Investment Risk and Performance Newsletter* article, [Shedding Light on Unconstrained Bond Funds](#), I explore the challenges of evaluating these funds and provide guidance on fund selection.

Try a Course: The Challenges of Investing in Post-Crisis Markets

Gain new perspectives on investing in a world where black swans are no longer rare, correlations have increased, and markets have become more sophisticated and complex. The course, [Post-Crisis Markets, Expectations, and Asset Allocation](#), comprises seven highly informative, and often entertaining, webcasts and one podcast covering topics that include behavioral finance, currencies, and market illiquidity. (Bonus: See Paul McCulley, before he rejoined PIMCO, voice his passionate views on monetary policy and the future of the European nation.) (Earn 6.0 – 8.0 CE credit hours)

Easy Ethics Credit: Avoiding Securities Research Risks

In the quest to produce good research, equity analysts have to navigate their way through a number of regulatory and legal risks. In a December 2013 *Conference Proceedings Quarterly*, [The Risks That Securities Analysts Face](#), Jeremy Bolland advises analysts on global best practices in content, communication, and avoiding conflicts of interest. Bolland is an independent securities research consultant based out of Hong Kong who spoke at the 66th CFA Institute Annual Conference in Singapore. (Earn 0.5 CE SER credit.)

Did You Know?

Of the 20 credits needed to meet the annual CE requirements, two must be ethics (SER) credits. Additional CE credits beyond 20 can be carried forward once you've earned the 2 SER credits.

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