

Capital University of Economics and Business

Overseas Chinese College

Course Syllabus

Year and Semester	Spring 2026						
Course Name	CFA Integrated Course II						
Course Code	CFA400						
Course Type	<input type="checkbox"/> General Education (Required) <input type="checkbox"/> General Education (Elective) <input type="checkbox"/> Basic Disciplinary Course <input type="checkbox"/> Professional Course (Required) <input type="checkbox"/> Professional Course (Elective) <input type="checkbox"/> Professional Course (Expanded) <input checked="" type="checkbox"/> Professional Course (Advanced)						
Course Credits	2						
Course Hours	Total Hours	Class	32	Lecture Hours	32	Experiment (Computer) Hours	0
Applicable object	<input type="checkbox"/> Freshman <input type="checkbox"/> Sophomore <input checked="" type="checkbox"/> Junior <input type="checkbox"/> Senior <input type="checkbox"/> Business Administration (Accounting) <input checked="" type="checkbox"/> Information Management and Information Systems (Finance)						
Prerequisites	All CFA Level I Subjects						
Instructor	Qin Xiaoshu/Wei Manqiu						
Contact Information	Office: C203 Tele: 010 8395 1085 Email: xiaoshumt@126.com/weimanqiu@cueb.edu.cn						
Office Hour	Qin Xiaoshu T11:35-12:20/15:25-17:00 W11:35-12:20 F11:35-12:20/15:25-16:10 Wei Manqiu TH11:35-12:20/13:30-16:10 F13:30-15:05						
Learning Centre	Qin Xiaoshu W9:55-11:30; TH18:00-20:00(Online) Wei Manqiu T11:35-12:20; W18:00-20:00(Online); F11:35-12:20						
Grade/Section	2023CFA						
Course Time/Place	T 13:30-15:05						
Textbook	Schweser Notes, 2025 Level I/II CFA, Kaplan Inc. USA						

Reference Book

1. CFA Institute, CFA Program Curriculum, Level I/II, 2025, Wiley Press, USA
2. Zvi Bodie et al. Investments, 10th Edition, China Machine Press, Beijing, ISBN: 978-7-111-58160-4

Course Description

The CFA Integrated Course II is designed for students who have systematically completed the study of all subjects in CFA Level I. Its core objective is to help students systematically integrating and reviewing the key and challenging points of the CFA Level I global exam; as well as serving as a preparatory guide to introduce the knowledge framework of CFA Level II, facilitating a smooth transition to advanced study. It covers the systematic review of CFA Level I core content and high-frequency exam questions, as well as introduction of CFA Level II knowledge. The ideological and political elements of this course include the integration of the core economic thoughts, such as the financial sector serving the real economy, developing green finance, and preventing and controlling financial risks. These elements are incorporated into the professional knowledge points and practical

teaching links of the course on financial analysis, fixed-income investment, and derivative Investments. This integration not only enables students to master professional theories and practical capabilities, but also guides them to understand the connotation of the path of financial development with Chinese characteristics, establish financial professional concepts that meet the requirements of national development, and cultivate financial talents with both professional competence and a sincere patriotism for the country.

Student Learning Objectives

On successful completion of this exam, candidates should be able to:

Knowledge	<ul style="list-style-type: none"> ◆ Explain different categories of fixed-income securities.
Capability	<ul style="list-style-type: none"> ◆ Interpret and analyze income statements, balance sheets, and cash flow statements. ◆ Assess financial reporting quality and apply ratio analysis for credit and equity evaluation . ◆ Calculate bond yields, duration, and convexity to assess interest rate risk. ◆ Evaluate credit risk and securitization processes (ABS, MBS). ◆ Calculate price and value of forward contract, futures, option and swaps.
Mindset	<ul style="list-style-type: none"> ◆ Act with integrity, respect, and in an ethical manner in the finance field; ◆ Be independent and diligent in the investment process; ◆ Strive to improve professional knowledge and competence; ◆ Apply critical thinking in the process of decision making. ◆ The financial sector serving the real economy, developing green finance, and preventing and controlling financial risks.

Website Sources

1. <http://www.cffex.com.cn/> China Financial Futures Exchange
2. <http://www.shfe.com.cn/> Shanghai Futures Exchange
3. www.chinabond.com.cn
4. www.chinamoney.com.cn

Teaching Methods

This course contains lectures, class discussions, homework, quizzes, presentation and exams. Textbook content will be introduced first. Then real case and practice questions will be delivered to students as a way to test their understanding of the knowledge. This will require individual or group assignment in or after class.

Grade Criterion

Component	Weight	Description
Final Exam	20%	A cumulative final examination will be given based on all of the contents of the class. The exam paper could be composed of CFA-style multiple-choice questions. Students should rely primarily on homework assignments to give them a sense of what they may see for material on exams.
Mid-Term Test	20%	A cumulative midterm test will be given based on all of the contents that have been taught in class. The test paper will be composed of

		CFA-style multiple-choice questions.
Homework	15%	Most of the assigned homework is taken from the Exercises in the textbook. Assignments will be collected at the clearly stated date. Late assignments will not be accepted.
Quizzes	15%	There will be at least 2 quizzes during the semester. Quizzes may or may not be announced in advance. It may also be used as a way to check the attendance. Quizzes will test your knowledge of both concepts and the application of those concepts.
Presentation	10%	The students will be divided into several groups to prepare a presentation. Each student is required to be involved in the presentation. The topics can be selected from the textbook or lectures or course related materials. Each group needs to finish a PPT related to the topic which is given, and hand in the related resources to the teacher before the presentation.
Participation	10%	Individuals will be asked to participate individually in a question and answer at least 5 times during the semester. The performances should be counted in their participation.
Attendance	10%	Refer to attendance policy listed below
Total	100%	

Detailed Grade Computation

	Before Midterm	After Midterm
Attendance	5%	5%
Participation	5%	5%
Homework	5%	10%
Quizzes	5%	10%
Presentation		10%
Mid-Term Test	20%	
Final exam		20%
Total	40%	60%

Assessment of Student Performance

☞ Self-Study and Reading ability Practice

Instructor will give out the chapters or the reference books to read and use class hours to have discussion; students should be able to show a proactive attitude and ability for self-study and reading. Knowledge and oral English will be elements of homework or presentation score.

☞ Homework

Students should finish their homework by themselves. Copying from others will be treated as cheating and the homework scores will be lowered. Students should hand in all assignments on time. Late assignments will be accepted at the discretion of the instructor (i.e., when the student was ill or had an excused absence). Late assignments without reasonable proof will be reduced in score by 50%.

☞ Attendance

Because the course covers a great deal of material, attending every class session is very important for performing well.

- ♦ Being late for 15 minutes or more is considered an absence.
- ♦ Five hours or above of unexcused absences will result in the lower level of the final grade by one grade band (e.g. from C – to D +). Any excused absence must be discussed directly with the teacher.
- ♦ Absence which is more than 1/3 of the total teaching hours will cause an F (a failing grade) directly. but students are welcome to continue attending classes.
- ♦ An incomplete grade (I) will be considered in case of medical or family emergencies.

☞ Participation

- ♦ Students should participate in classes actively. Half of participation grade is determined by their presentation in class. They are encouraged to ask questions relevant to the subject and express their own opinions. Every student should respect the ideas, opinions, and questions of their classmates.
- ♦ Students should also use office hours to ask questions or talk with the instructor for good communication and effective learning.
- ♦ Frequent visiting the instructor and chatting in English during office hours is highly recommended.
- ♦ Any misbehavior and non-class related activities in class will result in the lower level of the participation grade, including ringing cell phones.
- ♦ All above behaviors will be solely evaluated by the instructor for scoring.

☞ Textbook

Students must bring the textbook to class.

Topical Course Outline (original)

Week	Topics	Instructor
1	<ul style="list-style-type: none"> ● Syllabus ● Financial Statement Analysis: Interpret and analyze income statements. * The entire financial statement analysis section will involve analyzing whether the firm serves real economy, controls risk, pursues high-quality development. 	Qin Xiaoshu
2	<ul style="list-style-type: none"> ● Financial Statement Analysis: Key Concepts and Practice Problems Interpret and analyze balance sheets. 	Qin Xiaoshu
3	<ul style="list-style-type: none"> ● Financial Statement Analysis: Key Concepts and Practice Problems Interpret and analyze cash flow statements. 	Qin Xiaoshu
4	<ul style="list-style-type: none"> ● Financial Statement Analysis: Key Concepts and Practice Problems Assess financial reporting quality. 	Qin Xiaoshu
5	<ul style="list-style-type: none"> ● Financial Statement Analysis: Key Concepts and Practice Problems Apply ratio analysis for credit and equity evaluation . 	Qin Xiaoshu
6	<ul style="list-style-type: none"> ● Fixed Income: Key Concepts and Practice Problems Calculate bond price and yields, Distinguish different yield curves and yield spreads. 	Qin Xiaoshu
7	<ul style="list-style-type: none"> ● Fixed Income: Key Concepts and Practice Problems Apply duration, and convexity to assess interest rate risk. 	Qin Xiaoshu
8	<ul style="list-style-type: none"> ● Fixed Income: Key Concepts and Practice Problems Evaluate credit risk Explain asset-back securities. 	Qin Xiaoshu

	* The fixed-income investment section will integrate the thoughts on supporting national strategies: infrastructure, rural revitalization, green bonds, as well as controlling credit & interest rate risk; avoiding excessive leverage.	
9	● Quiz and Review	Qin Xiaoshu
10	● Midterm Test	Qin Xiaoshu
11	● Derivatives: Key Concepts and Practice Problems Pricing and valuation of forward and futures contracts. *Derivative instruments as hedging tools can be used to serve real economy. *Manage commodity, interest rate, FX, credit risk for real businesses	Qin Xiaoshu
12	● Derivatives: Key Concepts and Practice Problems Pricing and valuation of swap contract.	Qin Xiaoshu
13	● Derivatives: Key Concepts and Practice Problems Pricing and valuation of option contract.	TBA
14	● Quiz and Review	TBA
15	● Presentation	TBA
16	● Presentation	TBA

Note: Some sections may leave for self-study, this is the students' duty to learn and understand, they may also be included in the quizzes or exams. A review in Chinese may be held during L.C. and O.H. in the semester.

Teacher's Office Hour

- ◆ The instructor's office hour is shown in the front of the office door.
- ◆ Students are suggested to use the instructor's office hour and learning center to ask questions or talk with the instructor once at least per week for good communication and effective learning, which is recorded in the students' participation.
- ◆ The time can be scheduled by instructors or students, or both.

Cheating and Plagiarism

Cheating is not tolerated. Any student caught cheating on a quiz; test or exam will be given a mark of zero (0) for the particular work. At the beginning of the semester the definition of plagiarism will be carefully explained, when any thoughts or writings of another person are used, they must be clearly identified (usually one uses quotation marks) and the source notes. **If any student is caught cheating on any homework assignment, the highest score the student can earn in that course is a "C".**

Important Dates

Midterm Test	Week 9 or 10
Final Exam	Refer to the notice of the Academic Affairs Office

Note: This syllabus is tentative and may be changed or modified throughout the semester. All students will be notified and a new syllabus will be given.

Instructor: Wei Manqiu/ Qin Xiaoshu

Department Head: _____

