

# Investment planning

## Purpose

This unit enables financial planning professionals to develop in depth financial planning skills related to investments and the management of investment portfolios.

## Learning Outcomes

At the end of this unit, candidates will be able to evaluate the complex needs of clients and recommend appropriate solutions based upon **detailed understanding and analysis** of the:

Summary of learning outcomes	
1.	Economic environment and its impact on investment performance and investment decision making;
2.	Features, risks and returns of direct financial investments;
3.	Features, risks and returns of collective investment products;
4.	Individual company performance and company accounts;
5.	Types and measurement of risk and returns;
6.	Main principles governing how to construct an investment portfolio, investment theories and management styles;
7.	Range of portfolio management services.

## Entry guidance

It is assumed that the candidate already has the knowledge gained from a study of unit R02 Investment principles and risk or equivalent and/or J10 Discretionary investment management.

## Important notes

- This syllabus will be examined from 1 September 2025 to 31 August 2026.
- Candidates will be examined on the basis of English law and practice in the tax year 2025/2026 unless otherwise stated.
- The general rule is that exams are based on the English legislative position three months before the date of the exams.
- Candidates should refer to the CII website for the latest information on changes to law and practice and when they will be examined:
  1. Visit [www.cii.co.uk/learning/qualifications](http://www.cii.co.uk/learning/qualifications)
  2. Select the appropriate qualification
  3. Select your unit from the list provided
  4. Select qualification update on the right hand side of the page

This PDF document has been designed to be accessible with screen reader technology. If for accessibility reasons you require this document in an alternative format, please contact us on [online.exams@cii.co.uk](mailto:online.exams@cii.co.uk) to discuss your needs.

## Available Resources

The following list provides details of further resources which may assist you with your studies.

**Note: The examination will test the syllabus alone.**

The resources listed here: [www.cii.co.uk/learning](http://www.cii.co.uk/learning) will help you keep up-to-date with developments and provide a wider coverage of syllabus topics.

Additional reading material can also be found referenced in an appendix within the study text(s).

It is recommended that you study from the most recent versions of the examination guide.

## Exam preparation

Exam preparation guidance and supporting exam documentation are available via the CII website: [www.cii.co.uk/learning/qualifications/assessment-information](http://www.cii.co.uk/learning/qualifications/assessment-information)

## Learning support

Investment planning. London: CII. Study text AF4.

Discretionary investment management. London: CII. Study text J10.

Securities advice and dealing. London: CII. Study text J12.

Investment principles and risk. London: CII. Study text R02.

Revision Courses and Audio Revision available at an additional cost. (delivered via RevisionMate).

## Exam papers and test specifications

The last two exam papers and test specifications for review and practice can be found: [www.cii.co.uk/learning/qualifications/assessment-information/before-the-exam/exam-papers-and-test-specifications/](http://www.cii.co.uk/learning/qualifications/assessment-information/before-the-exam/exam-papers-and-test-specifications/)

## Supporting exam documents

Additional information which is provided in your exam can be found here: [www.cii.co.uk/learning/qualifications/assessment-information/before-the-exam/supporting-exam-documents/](http://www.cii.co.uk/learning/qualifications/assessment-information/before-the-exam/supporting-exam-documents/)

## Examination guide

The examination guide is available on the unit page via the CII website.

If you have a current study text enrolment, the current examination guide is included and is accessible via **RevisionMate** ([ciigroup.org/login](http://ciigroup.org/login)). Details of how to access RevisionMate are on the first page of your study text.