

Chief Examiner's Report

Advanced Investment Schemes Administration – December 2008

The average mark for the December 2008 exam was 64%. Candidates generally demonstrated that they understood the subject matter very well and applied their knowledge appropriately.

Section A (10 questions 2 marks each)

This section requires short answers and is intended to test the breadth of knowledge of the candidates in the syllabus and to check that candidates know about the area in which they work. Overall the answers to this section were very good. All candidates did very well. The highest mark was 19 (out of 20) and the lowest mark was 15. However, on average, the answers to questions 1 and 5 were relatively poor.

Section B (2 from 3 questions 10 marks each)

Again a good demonstration of understanding of the subject matter and the application of knowledge. The (section total) highest mark was 15 and the lowest mark was 5. All but one attempted questions 11 and 12. Only one candidate attempted question 13 which is an accounting/financial reporting question. This demonstrates that candidates may not be comfortable with this topic. A few candidates did not demonstrate sufficient knowledge in question 12 and 11(b).

Section C (Answer 1 question for 30 marks)

On average, a very good understanding of the subject matter and a very good application of knowledge was demonstrated. The highest mark was 24 and the lowest mark was 12. Question 14 was more popular (8 attempts) than question 15 (4 attempts). However, the answers to sub-section (c) of question 14 should have been more rigorous.

Section D (Answer 1 question for 30 marks)

Again, overall very good. The arguments were precise and mostly in a logical order. There were consistencies throughout. The highest mark was 24 and the lowest mark was 9. Question 16 was more popular (10 attempts) than question 17 (2 attempts). However, a few students used bullet points without further explanation.

General guidance to students

- It is essential to read and study the workbook
- Questions must be read carefully and then answered in sufficient depth relative to the marks available
- Do not add information which is not **relevant**
- Try your best to attempt **all** the required questions
- Study the past papers available and see what was required as an answer
- This is an advanced paper covering all aspects of administration not just the area in which you are employed