

## Errata and Updates for ASM Exam IFM Flashcards First Edition Second Printing Sorted by Date

[8/18/2018] On card 16B, change the lower bound of the integral from  $\text{Var}_\alpha(X)$  to  $\text{VaR}_\alpha(X)$ .

[6/15/2018] On card 46B, add  $r_f +$  after the equality sign:

$$\mathbf{E}[R_s] = r_f + \sum_{n=1}^N \beta_s^{F_n} \mathbf{E}[R_{F_n}]$$