

Errata and Updates for ASM Exam IFM Flashcards First Edition Sorted by Page

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

[5/30/2018] On card 16A, change “profits” to “losses”.

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

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