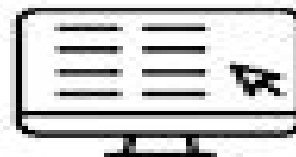
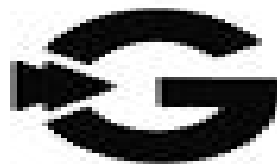
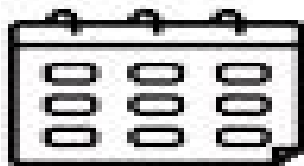
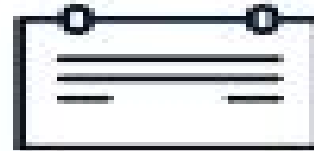
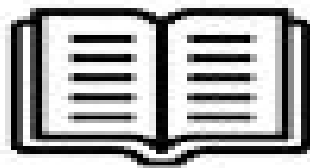




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the actual exam The author has gone to the painstaking effort of putting together a manual that is targeted and focused on teaching the content specifically tested on the IFM exam unlike the Derivatives Markets text Li approaches the concepts in a more streamlined fashion and incorporates sample questions that have proven to accurately represent how students experience the SOA exams The manual is broken into two broad themes Quantitative and Qualitative The first part of this manual focuses on the Quantitative theme which encompasses all of the topics covered in Derivatives Markets the required text authored by R L McDonald and the technical topics from Corporate Finance the required text authored by J Berk and others To help you develop a strong foundation we begin with the easiest calculations that are just straightforward extensions of what you have learnt in Exam FM These are then followed by progressively harder calculations ranging from the binomial model to various versions of the Black Scholes formula The second part of the manual is devoted to the Qualitative theme which encompasses a lot of definitions and hard facts that you have to memorize unfortunately There are some calculations in the Qualitative theme but they are typically trivial To help you breeze through this theme the materials in this theme are presented in an easy to read point form with the most important points being clearly highlighted Of course we have practice problems to test how well you can remember the materials The manual concludes with several mock exams with original questions

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