



2024 FRM[®]

Exam Prep

SchweserNotes[™]

Foundations of Risk Management

PART I BOOK 1



KAPLAN SCHWESER

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FRM® Exam Part I

FRM®

Welcome

As the head of Advanced Designations at Kaplan Schweser, I am pleased to have the opportunity to help you prepare for the FRM® exam. Kaplan Schweser has decades of experience in delivering the most effective FRM exam prep products in the market and I know you will find them to be invaluable in your studies.

Our products are designed to be an integrated study solution across print and digital media to provide you with the best learning experience, whether you are studying with a physical book, online, or on your mobile device.

Our core product, the SchweserNotes™, addresses all Topic Areas, Readings, and Learning Objectives in the FRM curriculum. Each reading in the SchweserNotes has been broken into smaller, bite-sized modules with Module Quizzes interspersed throughout to help you continually assess your comprehension. Topic Quizzes and Checkpoint Exams appear online to help you gauge your knowledge of the material before you move on to the next section.

All purchasers of the SchweserNotes receive online access to the Kaplan Schweser online platform (our learning management system or LMS) at www.Schweser.com. In the LMS, you will see a dashboard that tracks your overall progress and performance as well as an Activity Feed, which provides structure and organization to the tasks required to prepare for the FRM exam. You also have access to the online versions of the SchweserNotes and Module Quizzes. Look for the icons indicating where Module Quizzes are available online. I strongly encourage you to enter your Module Quiz answers online and use the dashboard to track your progress and stay motivated.

Again, thank you for trusting Kaplan Schweser with your FRM exam preparation. We're here to help you throughout your journey to become a certified Financial Risk Manager.

Regards,

Derek Burkett

Derek Burkett, CFA, FRM, CAIA
Vice President (Advanced Designations)

Contact us for questions about your study package, upgrading your package, purchasing additional study materials, or for additional information:

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Book 1: Foundations of Risk Management

SchweserNotes™ 2024

FRM Part I

KAPLAN  **SCHWESER**

SCHWESERNOTES™ 2024 FRM® PART I BOOK 1: FOUNDATIONS OF RISK MANAGEMENT

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Disclaimer: The SchweserNotes should be used in conjunction with the original readings as set forth by GARP®. The information contained in these books is based on the original readings and is believed to be accurate. However, their accuracy cannot be guaranteed nor is any warranty conveyed as to your ultimate exam success.

WELCOME TO THE 2024 SCHWESERNOTES™

Thank you for trusting Kaplan Schweser to help you reach your career and educational goals. We are very pleased to be able to help you prepare for the FRM Part I exam. In this introduction, I want to explain the resources included with the SchweserNotes, suggest how you can best use Kaplan Schweser materials to prepare for the exam, and direct you toward other educational resources you will find helpful as you study for the exam.

SchweserNotes™

The SchweserNotes consist of four volumes that include complete coverage of all FRM assigned readings and learning objectives as well as module quizzes (multiple-choice questions for every reading) to help you master the material and check your retention of key concepts.

Practice Questions

To retain the material, it is important to quiz yourself often. We offer an online version of the SchweserPro™ QBank, which contains hundreds of Part I practice questions and explanations. We also offer Topic Quizzes and Checkpoint Exams online to further help you retain and apply what you have learned.

Mock Exams

Schweser offers four full 4-hour, 100-question practice exams. These online exams are important tools for gaining the speed and skills you will need to pass the exam. The Mock Exams contain answers with full explanations for self-grading and evaluation.

OnDemand Class

Our OnDemand Class provides comprehensive online instruction of every reading in the FRM curriculum. This video lecture series brings the personal attention of a classroom into your home or office with over 30 hours of instruction. The class offers in-depth coverage of difficult concepts as well as a discussion of sample exam questions. All videos are available for viewing at any time throughout the season. Candidates enrolled in the OnDemand Class also have the ability to email questions to the instructor at any time.

Late-Season Review

Late-season review and exam practice can make all the difference. Our OnDemand Review Package helps you evaluate your exam readiness with products specifically designed for late-season studying. This study package includes the OnDemand Review

(8-hour archived online workshop covering essential curriculum topics) and Schweser's Secret Sauce® (concise summary of the FRM curriculum).

Part I Exam Weightings

When preparing for the exam, be familiar with the weights assigned to each topic area within the curriculum. The Part I exam weights and questions are as follows:

Book	Topic Area	Exam Weight	Exam Questions
1	Foundations of Risk Management	20%	20
2	Quantitative Analysis	20%	20
3	Financial Markets and Products	30%	30
4	Valuation and Risk Models	30%	30

How to Succeed

The FRM Part I exam is a formidable challenge (covering 62 assigned readings and almost 500 learning objectives), so you must devote considerable time and effort to be properly prepared. There are no shortcuts! You must learn the material, know the terminology and techniques, understand the concepts, and be able to answer 100 multiple-choice questions quickly and (at least 70%) correctly. A good estimate of the study time required is 275 hours on average, but some candidates will need more or less time, depending on their individual backgrounds and experience.

Expect the Global Association of Risk Professionals (GARP) to test your knowledge in a way that will reveal how well you know the Part I curriculum. You should begin studying early and stick to your study plan. You should first read the SchweserNotes and complete the practice questions for each reading. After completing each book, you should answer the provided topic quiz questions to understand how concepts may be tested on the exam.

It is recommended that you finish your initial study of the entire curriculum at least two weeks (earlier if possible) prior to your exam window to allow sufficient time for practice and targeted review. During this period, you should take all of your Schweser Mock Exams. This final review period is when you will get a clear indication of how effective your study efforts have been and which readings require significant additional review. Answering exam-like questions across all readings and working on your exam time management skills will be important determinants of your success on exam day.

Best regards,

Eric Smith

Eric Smith, CFA, FRM, FDP
Director, Advanced Designations
Kaplan Schweser

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