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Errata for ASM Exam IFM Study Manual (First Edition) Sorted by Page 3 [4/24/2018] On page 74, in the solution to exercise 5.11, replace the last 4 lines with 0.136x2 0.016x =0 0.136x 0.016 =0 x = 0.117647 [3/30/2018] On page 77, on the line after equation (6.3), change “The right side of this inequality is” to “The right side of this inequality plus the risk free rate is”.

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