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This set of sample questions includes those published on the interest theory topic for use with previous versions of this examination. In addition, the following have been added to reflect the revised syllabus beginning June 2017: • Questions 155–158 on interest rate swaps have been added.

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SOLUTIONS 64 12. Solution: C
Equation of value at end of
30 years: $(1.03)^{40} - 1 = 40 \times 1.03^x - 1$
 $40 \times 1.03^x = 1.03^{40}$
 $1.03^x = \frac{1.03^{40}}{40}$
 $x = \frac{\ln(1.03^{40}/40)}{\ln(1.03)}$
 $x = 15.77$

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These learning modules are based on the official sample problems and solutions, provided by the Society of

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Actuaries and Casualty Actuarial Society (that we took January 1, 2011 and used with permission). The problem set can be found here: Exam FM Problem Set. Here are the solutions: Exam FM Solutions

~~Course FM Problems All Items~~

FM Chapter 5 Questions - Management of working capital (3) - Receivables and Payables FM Chapter 6 Questions - Management of working capital (4) - Cash FM Chapter 7 Questions - Investment appraisal - methods FM Chapter 8 Questions - Relevant cash flows for DCF FM Chapter 9

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FM: New Sample Questions and

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Study Note May 22, 2017
11:15 am Other New sample exam questions and some minor study note updates are now available for the June 2017 and later administrations of Exam FM.

~~FM: New Sample Questions and Study Note — Illinois~~

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New sample questions, some of which are on topics new to this exam, have been added to the sample exam questions and solutions documents and the online sample exam. Additional questions are likely to be added. Please check the Exam FM Updates page regularly.

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Two study notes for Exam FM have been updated. Study note FM-25-17 "Interest Rate ...

~~Exam FM: New Sample Exam Questions & Study Note Updates ...~~

website that goes through practice exams and shows candidates step-by-step recordings of how to work out each question. The questions and answers to those questions that I created are attached at the end of this write-up. Conclusion I have prepared a set of study questions that will prepare future actuarial candidates for the actuarial exam 2/FM.

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~~Study Questions for Actuarial Exam 2/FM~~

Actuarial FM Books on the web. A Basic Course in the Theory of Interest and Derivatives Markets: A Preparation for the Actuarial Exam FM/2, by Marcel B. Finan, 2015.

~~Web Resources for Actuarial Exam FM~~

Sample Exams. This course includes 6 sample exams with each question having a video solution walking you through the best way to solve it. These sample exams are created to give you a true sense of what you can expect exam day. We even offer a

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computer based testing (CBT) version to simulate exam day conditions.

~~Exam FM: Financial Mathematics – The Infinite Actuary~~

EXAM FM SAMPLE SOLUTIONS

Interest Theory This page indicates changes made to Study Note FM-09-05. January 14, 2014: Questions and solutions 58-60 were added. June, 2014 Question 58 was moved to the Derivatives Markets set of sample questions. Questions 61-73 were added.

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of the syllabus for
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