



LEVEL 1 STUDY OUTLINE



FRM® Level 1 Study Outline

LEVEL 1 TOPIC AREAS

The FRM Level 1 Exam tests concepts from the first four topic areas listed in the 2009 FRM Study Guide. The Level 1 Exam is 4 hours in long and contains 100 multiple-choice questions from the following topic areas:

Foundations of Risk Management	20%	20 questions
Quantitative Analysis	20%	20 questions
Financial Markets and Products	30%	20 questions
Valuation and Risk Models	30%	20 questions

These topic areas represent 53 GARP assigned readings, and GARP recommends a minimum of 150 total hours of study time.

LEVEL 1 STUDY MATERIAL

Each Schweser study product contains material for the Full FRM Exam; however, the Level 1 material is a subset of this full material. This Level 1 study outline identifies how Level 1 candidates should use each 2009 Kaplan Schweser study product.

Schweser Study Notes: Books 1 and 2 only.

Book 1: Foundations of Risk Management;
Quantitative Analysis

Book 2: Financial Markets and Products;
Valuation and Risk Models

Weekly Online Program: First 5 weeks of the online class. Wednesdays, September 2–30, 2009

Week 1: Foundations of Risk Management and Quantitative Analysis

Week 2: Quantitative Analysis

Week 3: Financial Markets and Products

Week 4: Valuation and Risk Models

Week 5: Valuation and Risk Models

Be sure to review the archived sessions of each of these five online classes during the weeks leading up to exam day. The **Final Review Workshop** Wednesday, November 11, 2009 reviews Level 1 concepts during the first half of the class.

Practice Exams: Online exams specifically designed for Level 1 candidates are found in the SchweserPro™ QBank product (coming in September). These online questions are pulled from the Practice Exams and Final Review Exam for Full Exam candidates. The Final Review Exam will contain a printed copy of one of these online exams.

SchweserPro™ QBank, QuickSheet™, Searchable FAQs, Final Review Guidebook, and Video Library: Please review material from the first four FRM topic areas.

Instructor Email Access, Instructor-led Office Hours, and Exam-tips Blog: We offer support for both Full and Level 1 candidates up to exam day (November 21).

Study Calendar: Please see the Level 1 Study Calendar on the online access homepage.

**For additional information,
visit www.schweser.com/frm or call 888-325-5072**