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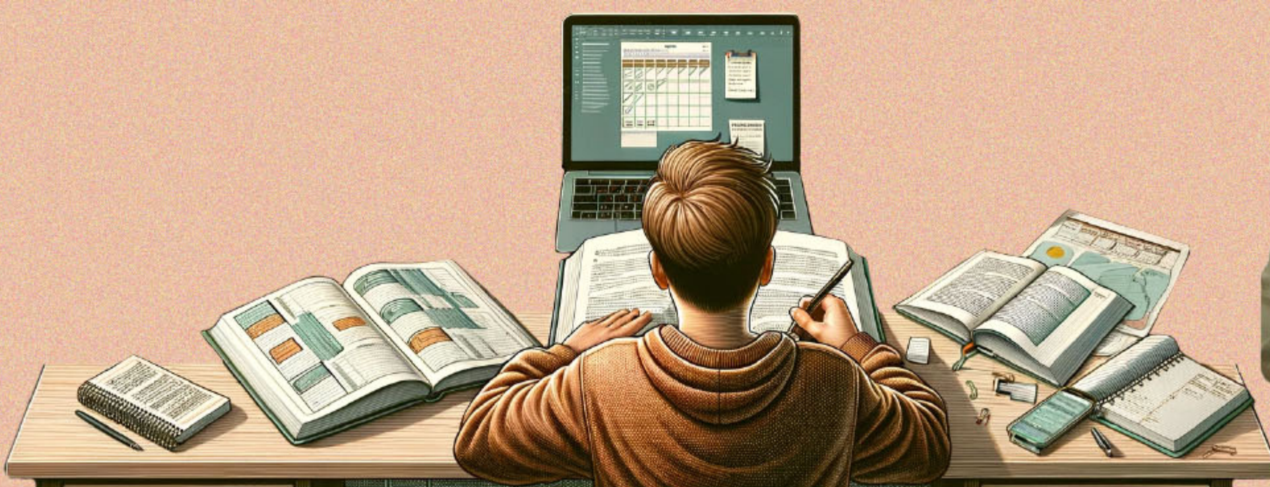
STUDY PLAN

2024 FRM® Part 2



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KEY

KEY used to represent the six modules –

1. **MR – Market Risk Measurement and Management**
2. **CR – Credit Risk Measurement and Management**
3. **OR – Operational Risk and Resiliency**
4. **LR – Liquidity and Treasury Risk Management**
5. **IM – Risk Management and Investment Management**
6. **CI – Current Issues in Financial Markets**

WEEK 1 – MR

1) Estimating Market Risk Measure - An Introduction and Overview
   [MR-1]

2) Non-Parametric Approaches
   [MR-2]

3) Parametric Approaches (II): Extreme Value
   [MR-3]

4) Backtesting VaR
   [MR-4]

5) VaR Mapping
   [MR-5]

WEEK 2 – IM

6) **Portfolio Risk - Analytical Methods [IM-5]**

7) **VaR and Risk Budgeting in Investment Management [IM-6]**

8) **Risk Monitoring and Performance Measurement [IM-7]**

9) **Portfolio Performance Evaluation [IM-8]**

WEEK 3 – MR

10) Some Correlation Basics - Properties, Motivation, Terminology
    [MR-7]

11) Empirical Properties of Correlation
    [MR -8]

12) Financial Correlation Modeling—Bottom-Up Approaches
    [MR-9]

13) Volatility Smiles
    [MR-15]

WEEK 4 - MR

14) Empirical Approaches to Risk Metrics and Hedging
[MR-10]

15) The Science of Term Structure Models
[MR-11]

16) The Evolution of Short Rates and the Shape of the Term Structure
[MR-12]

17) The Art of Term Structure Models - Drift
[MR-13]

18) The Art of Term Structure Models - Volatility and Distribution
[MR-14]

WEEK 5 - IM

19) Factor Theory
    [IM-1]

20) Factors
    [IM-2]

21) Alpha (and the low-risk Anomaly)
    [IM-3]

22) Portfolio Construction
    [IM-4]

23) Hedge Funds
    [IM-9]

WEEK 6 - CR

24) Fundamentals of Credit Risk
[CR-1]

25) Governance
[CR-2]

26) Credit Risk Management
[CR-3]

27) Credit Scoring and Rating
[CR-6]

28) Credit Scoring and Retail Credit Risk Management
[CR-7]

WEEK 7 - CR

29) Capital Structure in Banks
[CR-4]

30) Introduction to Credit Risk Modeling and Assessment
[CR-5]

31) Estimating Default Probabilities
[CR-9]

32) Credit Value at Risk
[CR-10]

33) Portfolio Credit Risk
[CR-11]

WEEK 8 - CR

34) Credit Risk
    [CR-12]

35) Credit Derivatives
    [CR-13]

36) Derivatives
    [CR-14]

37) Counterparty Risk and Beyond
    [CR-15]

38) CVA
    [CR-20]

WEEK 9 – CR

39) Netting, Close-out and Related Aspects
    [CR-16]

40) Margin (Collateral) and Settlement
    [CR-17]

41) Central Clearing
    [CR-18]

42) Future Value and Exposure
    [CR-19]

43) The Evolution of Stress Testing Counterparty Exposures
    [CR-21]

WEEK 10 – CR and IM

44) Structured Credit Risk
[CR-22]

45) An Introduction to Securitization
[CR-23]

46) Country Risk: Determinants, Measures, and Implications
[CR-8]

47) Performing Due Diligence on Specific Managers and Funds
[IM-10]

48) Predicting Fraud by Investment Managers
[IM-11]

WEEK 11 – LR

49) Liquidity Risk
[LR-1]

50) Liquidity and Leverage
[LR-2]

51) Illiquid Assets
[LR-19]

52) Liquidity and Reserves Management: Strategies and Policies
[LR-5]

53) Monitoring Liquidity
[LR-7]

WEEK 12 – LR

54) Early Warning Indicators
[LR-3]

55) Intraday Liquidity Risk Management
[LR-6]

56) Liquidity Stress Testing
[LR-9]

57) Liquidity Risk Reporting and Stress Testing
[LR-10]

58) Contingency Funding Planning
[LR-11]

WEEK 13 – LR

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59) Managing and Pricing Deposit Services [LR-12]

60) Managing Nondeposit Liabilities [LR-13]

61) Liquidity Stress Testing [LR-14]

62) The Failure Mechanics of Dealer Banks [LR-8]

63) Risk Management for Changing Interest Rates: Asset-Liability Management and Duration Techniques [LR-18]

WEEK 14 – LR

64) **Liquidity Transfer Pricing: A Guide to Better Practice [LR-15]**

65) **The Investment Function in Financial-Services Management [LR-4]**

66) **The US Dollar Shortage in Global Banking and the International Policy Response [LR-16]**

67) **Covered Interest Parity Lost: Understanding the Cross-Currency Basis [LR-17]**

WEEK 15 – OR

68) Introduction to Operational Risk and Resilience [OR-1]

69) Risk Governance [OR-2]

70) Risk Identification [OR-3]

71) Risk Measurement and Assessment [OR-4]

72) Risk Mitigation [OR-5]

WEEK 16 – OR

73) Risk Reporting
[OR-6]

74) Integrated Risk Management
[OR-7]

75) Supervisory Guidance on Model Risk Management
[OR-15]

76) Case Study: Model Risk and Model Validation
[OR-16]

77) Risk Capital Attribution and Risk-Adjusted Performance Measurement
[OR-18]

WEEK 17 – OR

78) Cyber-Resilience: Range and Practices
[OR-8]

79) Case Study: Cyber Threats and Information Security Risks
[OR-9]

80) Sound Management of Risks Related to Money Laundering and Financing of Terrorism
[OR-10]

81) Case Study: Financial Crime and Fraud
[OR-11]

82) Guidance on Managing Outsourcing Risk
[OR-12]

83) Case Study: Third-Party Risk Management
[OR-13]

84) Case Study: Investor Protection and Compliance Risks in Investment Activities
[OR-14]

WEEK 18 – OR and MR

85) Capital Regulation Before the Global Financial Crisis
[OR-21]

86) Solvency, Liquidity, and Other Regulation After the Global Financial Crisis
[OR-22]

87) High-Level Summary of Basel III Reforms
[OR-23]

88) Basel III: Finalizing Post-Crisis Reforms
[OR-24]

89) Fundamental Review of the Trading Book (FRTB) [MR-16]

WEEK 19 – OR and MR

90) Range of practices and issues in economic capital frameworks [OR-19]

91) Capital Planning at Large Bank Holding Companies: Supervisory Expectations and Range of Current Practice [OR-20]

92) Stress Testing Banks [OR-17]

93) Messages from the Academic Literature on Risk Measurement for the Trading Book [MR-6]

WEEK 20 – CI

94) Review of the Federal Reserve's Supervision and Regulation of Silicon Valley Bank [CI-1]

95) The Credit Suisse CoCo Wipeout: Facts, Misperceptions, and Lessons for Financial Regulation [CI-2]

96) Artificial Intelligence and Bank Supervision [CI-3]

97) Financial Risk Management and Explainable, Trustworthy, Responsible AI [CI-4]

98) Artificial Intelligence Risk Management Framework [CI-5]

99) Climate-related risk drivers and their transmission channels [CI-6]

100) Climate-related financial risks – measurement methodologies [CI -7]

101) Principles for the effective management and supervision of climate-related financial risks [CI-8]

102) The Crypto Ecosystem: Key Elements and Risks [CI-9]

103) Digital Resilience and Financial Stability. The Quest for Policy Tools in The Financial Sector [CI-10]

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END OF PLAN

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