

ACCA AFM Syllabus Changes Sept 24 – June 25

Topics new to the paper

None.

Topics leaving the paper

None.

Amendments to the syllabus

No syllabus amendments as such, but the formula tables have been amended to remove normal distribution tables. This means that questions on 'value at risk' will have to give the information that would be previously have been provided in the normal distribution table within the question itself.

The formula table has also been amended to remove the formulae for calculating the values for $N(d1)$ and $N(d2)$ in the Black-Scholes model, but this will not have an impact in the exam as the Black-Scholes model calculations are now automated by the use of a spreadsheet that is provided.

Syllabus changes

The main syllabus for AFM remains unchanged.

Significant changes to the BPP Materials

Course Book: chapter 2

The sections on economic risk and risk mapping in the **essential reading** to this chapter have been modified to add more detail.

Course Book: chapter 3

Section 4.3 on value at risk has been re-written to show the impact of the removal of the normal distribution tables from the formula sheet.

Course Book: chapter 4

Sections 4.1.1 and **4.2.1** have been amended to provide further clarity on how to input the variables required to use the Black-Scholes pricing spreadsheet that is provided in the exam.

Course Book: chapter 12

The further question practice for this chapter includes a new (past exam) question called Kenduri.

Course Book: chapter 13

Section 5.3 on currency swaps has been amended.

Course Book: chapter 15

The further question practice for this chapter includes a new (past exam) question called Eview.

External resources

The ACCA website includes past papers for AFM which you may like to take a look at.

ACCA are in the process of moving the CBE specimen exams from their website to your MyACCA account. Please ensure you visit your ACCA account in order to access these additional resources. These exams are available free of charge you just need to assign them to your account for the exams that you are sitting.

Exam format changes

None.