2024 CFA Program: Level I Errata

23 August 2023

If you find something in the curriculum that you think is in error, please submit full details via the form at http://cfa.is/Errata.

The eBook for the 2024 curriculum is formatted for continuous flow, so the text will fit all screen sizes. Therefore, eBook page numbering—which is linked to section heads—does not match page numbering in the print curriculum.

- Corrections below are in bold, and new corrections will be shown in red; page numbers shown are for the print volumes.
- The short scale method of numeration is used in the CFA Program curriculum. A billion is 10^9 and a trillion is 10^{12}. This is in contrast to the long scale method where a billion is 1 million squared and a trillion is 1 million cubed. The short scale method of numeration is the prevalent method internationally and in the finance industry.

Volume 1

Rates and Returns (Quant LM1)

- The first Practice Problem (page 38 of print) should read, "**The nominal risk-free rate is best described as the sum of the real risk-free rate** and a premium for:"

Volume 4

Mortgage-Backed Security (MBS) Instrument and Market Features (FI LM19)

- In the Practice Problems at the end of the learning module, Practice Problems 7 and 8 should be one question (page 524 of print). The solution to this practice problem appears as the solution to 7, and the subsequent solutions are all off one number: The solution to 8 in print is actually the solution to Practice Problem 9, the solution to 9 in print is actually the solution to Practice Problem 10, etc.