candidates should be able to:

Demonstrate knowledge of the impacts of forward contracts on equities. Including:

* Understand the concept of a forward contract price of a stock that pays no dividends
* Calculate the no-arbitrage forward price of a stock
* Discuss riskless interest rates and their relationship with risk neutrality in forward prices
* Discuss the forward prices of financial assets given the riskless interest rate
* Determine the forward contract price of a stock with dividends
* Understand how forward curves for stocks can be derived under four distinct cases (no dividends and no financing costs, dividend rates equal to financing costs, dividend rates less than financing costs, and dividend rates exceeding financing costs)