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Assuming that financial costs are R and the yield Q , the cost of carry will be $\frac{1+R}{1+Q}-1$ which is approximately equal to $(R-Q)$ (if R and Q are continuously compounded). As such, the future value of the asset will be the spot price, S , continuously compounded by the difference between the financial costs R and the yield Q multiplied by the time to maturity of the contract:

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December 5, 2019 in FRM. FRM Part 1 Changes from 2019 to 2020. Here are the major changes for FRM part 1 for 2020: Book 1 - Foundations of Risk Management Chapter 1: The Building Blocks of Risk Management (Previously: Risk Management: A Helicopter View)

FRM Part I - Falcon

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