

Series 50 At a Glance

Municipal Advisor Representative Exam

EXAM SPECIFICATIONS

- ◆ Exam length: 3 hours
- ◆ Number of questions: 100 + 10 ungraded (110 total)
- ◆ Passing score: 71% (71 of 100)

RECOMMENDED PREPARATION

- ◆ 50–75 hours (4–7 weeks while working full-time)
- ◆ Questions to complete:
 - 800 online practice questions
 - Final online benchmark exam

STUDY RESOURCES AVAILABLE

1. Digital and physical textbook
2. Online question bank with over 800 practice questions
3. Class summaries and supplements

All online study resources can be accessed in your Training Center at www.knopman.com

AVAILABLE CLASS FORMATS

- ◆ Online video lectures
- ◆ Accessible across all mobile devices

KNOPMANMARKS
FINANCIAL TRAINING

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BEST PROCESS TO PREPARE FOR THE EXAM

1. Read the book.
 - ◆ Do not take notes. Read to gain exposure and familiarity with the content.
 - ◆ Pay special attention to Knopman Notes.
2. Watch our online video lectures, taking detailed notes on the class handouts.
3. Complete 800 online practice questions by logging in to your Training Center and clicking on "Practice Exams"
 - ◆ Begin with shorter exams (30–50 questions) to drill and practice a single topic or a smaller set of topics.
 - After selecting your exam topics, check "Questions I have not seen before" under "Select Question Pool"—this way each question is new.
 - Check "Show correct answer & explanation after each question" under "Exam Display Options" so you can immediately review the rationale. This aids comprehension and retention.
 - ◆ After completing 400 questions and scoring 70% or higher, begin taking full-length, timed exams (110 questions in 3 hours). These exams can be scored as you go or at the end to replicate actual exam conditions, but remember to review every question you miss or are unsure of.
 - ◆ Save the benchmark exam and take it for the first time 2–3 days prior to your exam.
 - ◆ The goal is to consistently score 80% or higher on the full-length exams.
4. Review the Knopman Notes and supplement multiple times, as these cover heavily tested topics and concepts.

GENERAL EXAM COMMENTS AND GUIDANCE

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- ♦ **The Series 50 is a new exam**, so it will change frequently. The most up-to-date and heavily tested items are found in the Knopman Notes and supplement. Please check in with a Knopman instructor for updates, tips, and rule changes before your exam.
- ♦ **Qbank exams v. real exam:** Expect the actual exam to have questions that are long and ambiguous.
- ♦ **Textbook review:** Returning to the book when reviewing questions is key. With this strategy, you will see most topics in the book at least twice. Reading the explanations to the practice questions alone is not enough.
- ♦ **Targeted practice:** If you underperform on certain topics, re-read the relevant unit and take a targeted, 30-question exam on just that unit (e.g., 30 questions on Unit 2).

EXAM BREAKDOWN

Topic	Number of Questions
Understanding SEC and MSRB Rules Regarding Municipal Advisors	12
Understanding Municipal Finance	35
Performing Issuers' Credit Analysis and Due Diligence	12
Structuring, Pricing, and Executing Municipal Debt Products	31
Understanding Requirements Related to the Issuance of Municipal Debt	10
Total	100

HOW TO GET HELP

- ♦ Technical support (including Qbank access issues), class enrollments, general administrative questions: material@knopman.com
- ♦ Content-related questions: follow up directly with your instructor, or email our teaching staff at ts@knopman.com
- ♦ These inboxes are checked during weekdays, evenings, and weekends.