

## CACS Paper 2 – Industry & Product Knowledge

### Summary of Updates (Sept 2021 – Version 2.3)

The updates made to the CACS Paper 2 (May 2019 – Version 2.2) are summarized as follows:

- \*Additions / updates / corrections are indicated in blue italics.
- Deletions are indicated in strikethrough.
- Section and page references relate to the updated study guide.

Chapter / Section	Page No	Update / Amendment
<b>Chapter 5 – Equity Analysis and Strategies</b>		
<b>5.3.6 Stock Return</b>	56	<div style="background-color: #d9ead3; padding: 5px; border: 1px solid black;"> <p><b>Example - Total Return</b></p> <p>You bought ABC stock at \$1.20 per share. During the year, the stock paid a dividend of \$0.18 per share. You sold the stock one year later for \$1.26. What is your total return on the stock?</p> <p>Total Stock Return = Capital Gains Yield + Dividend Yield            = <math>[(\\$1.26 - \\$1.20)/\\$1.20] + (\\$0.18/ \\$1.20)</math>            = 0.05 + 0.15            = 0.20 or 20%</p> </div>

<b>Chapter / Section</b>	<b>Page No</b>	<b>Update / Amendment</b>
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