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.

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| Chapter 5 – Equity Analysis and Strategies | 56 | **Example - Total Return**

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?

Total Stock Return = Capital Gains Yield + Dividend Yield
= [(\$1.26 - \$1.20)/\$1.20] + (\$0.18/ \$1.20)
= 0.05 + 0.15
= 0.20 or 20%