

## CMFAS Module 6 – Securities Products and Analysis

### Summary of Updates

(May 2019 – Version 2.7)

The updates made to the CMFAS Module 6 (May 2019 – Version 2.6) are summarized as follows:

*\*Additions / updates / corrections are indicated in blue italics.*

*Deletions are indicated in strikethrough.*

Chapter / Section	Page No	Update / Amendment
<b>Chapter 9 – Unit Trusts, REITs &amp; Exchange-Traded Funds</b>		
<b>9.2.5 Evaluating Unit Trusts</b>	161	Generally, high duration bond funds have higher <i>price risk sensitivity than low duration bond funds</i> , <del>but also give higher yields than low duration bond funds.</del> <i>However</i> it also depends on interest rate expectations - low duration bond funds perform better in a rising interest rates regime, while high duration bond funds perform better in a falling interest rates regime.