

# Investment planning

## **AF4: 2019–20 edition**

### **Web update 1: 24 September 2019**

Please note the following update to your copy of the **AF4** case study workbook:

#### **Case study 13, Learning points, page 13/12**

Please amend the second sentence in the second bullet point ('The gross assets equal...') to now read:

Gross assets are: number of shares × NAV + borrowings