

Discretionary investment management

J10: 2019–20 edition

Web update 1: 4 December 2019

Please note the following update to your copy of the **J10** study text:

Chapter 2.1, section A1F, table 2.2, page 2/10,

Three values in the 'Real rate' column contain minus signs that should not have been included.

The correct values are as follows (amended figures shown in **bold**):

Table 2.2: Real returns on savings since 2008			
Year	Annual average savings rate	CPI	Real rate
2008	5.09	3.60	1.49
2009	2.21	2.20	0.01
2010	2.80	3.30	-0.50
2011	2.75	4.50	-1.75
2012	2.80	2.80	0.00
2013	1.77	2.60	-0.83
2014	1.48	1.50	-0.02
2015	1.40	0.00	1.40
2016	1.23	0.70	0.53
2017	1.00	2.70	-1.70
2018	1.18	2.50	-1.32

Source: HM Treasury. ONS and Bank of England.