

**Updates and Errata: ACTEX Study Manual for SOA Exam FM, Fall 2018 Edition
as of March 6, 2019**

Page M2-51, Exercise (2.112).

The answer should be **17,897.52** (not 1,789.75).

Page M2-93, solution to Problem 15.

The second paragraph should begin:

Since **Susan** gets the next m payments ...

Page M2-104, solution to Problem 12.

The *Note* on the 8th line from the bottom of the page should read as follows:

*(Note: Calculator must be in **BGN** mode.)*

Page M5-30, solution to Problem 5.

The 2nd line of the formulas in the middle of the solution requires an additional “0”:

$$1,050 - 100x = 90/0.**08852** = 1,016.72 \rightarrow x = 0.333$$

Page PE6-9, Problem 35.

The first sentence should read:

A 4-year interest rate swap has a notional principal amount of **100,000**.

Page PE6-23, solution to Problem 33.

The equation in the last paragraph should be:

$$6,000 \cdot 1.**003333**^{10} = 6,203.03$$

Page PE8-18, solution to Problem 17.

The correct answer choice is **D**, not **B**.

Page PE9-7, Problem 25.

The number in the next-to-last line should be **1,275** (not 1,175).