

Updates and Errata for ACTEX Flashcards  
Exam FM/2, 2007 Edition  
May 18, 2009

**Page 274**

Insert the word “shorting” between “with” and “an”.

**Page 304**

Remove the phrase “strike price and”; at the end of the statement, add the phrase “and equidistant from the current spot price”. This card will now read “Buy out-of-the-money put and call with same expiration and equidistant from the current spot price.”.