

**FINANCIAL AND REGULATORY ENVIRONMENT – US
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Errata**

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Errata

Chapter 15, Section 15.5.2.1

- The formula at the top of page 507 should read:

$$\text{TINC} + 59.5\% \times \text{DIVS} < \text{DIVS} < 1.42857 \times (\text{TINC} + 59.5\% \times \text{DIVS})$$