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CFA® SAMPLE QUESTION - LEVEL I Alternative Investments

- **Q:** A portfolio manager has been researching a potential venture capital investment. The venture, firm XYZ, has just recently received patent approval for a new medicine, but has yet to begin production and marketing of this new product.
 - Which of the following best describes this stage of venture capital investing?
- e First stage
- **b** Seed stage
- C Third Stage



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