

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?

- a** First stage
- b** Seed stage
- c** Third Stage



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