

## CFA® SAMPLE QUESTION - LEVEL I

# Alternative Investments

**Q:** If an investor were to need liquidity for a private equity capital call in a few days, which of the following investment vehicles would she pull assets from to meet the capital call?

### CORRECT ANSWER:

**(b) S&P 500 mutual fund.**

An S&P 500 mutual fund is a publicly traded asset with daily liquidity, whereas with the other investment vehicles, it would not be possible to redeem assets in such a short period of time.



CFA Society Hong Kong  
Candidate Services

