

## CFA® SAMPLE QUESTION - LEVEL I

### Corporate Finance

**Q:** Which of the following statements about NPV and IRR is least accurate?

- a** The IRR can be positive even if the NPV is negative.
- b** When the IRR is equal to the cost of capital, the NPV will be zero.
- c** The NPV will be positive if the IRR is less than the cost of capital.



CFA Society Hong Kong  
Candidate Services

