

CFA® SAMPLE QUESTION – LEVEL I

Ethical and Professional Standards

Q: While working on a new underwriting project, Ben Pratt, CFA found out that the firm had reported a sales turnover of \$10 million from overseas business but in fact which never existed.

Ben should:

- (a)** Report his finding immediately to the relevant exchange.
- (b)** Seek advice from his firm's legal counsel first for the appropriate action to be taken.
- (c)** Question the management of the subjected firm and ask for their rectification
- (d)** Immediate dissociate himself from the underwriting in writing to the client.



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