

CFA® SAMPLE QUESTION – LEVEL I

Ethical and Professional Standards

Q: Roberto Vargas, CFA, is in charge of the compliance program at his investment firm. According to the Standards of Practice Handbook, as a supervisor, Vargas is least likely required to:

CORRECT ANSWER:

Ⓒ disseminate the contents of the program to all personnel.

According to Standard IV (C) Duties to Employers: Responsibilities of Supervisors, members must make reasonable efforts to detect and prevent violations of applicable laws, rules, regulations, and the Code and Standards.

Supervisors must disseminate the contents of the program to appropriate personnel.

It is unnecessary to disseminate the contents of the program to all employees.



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