

## CFA® SAMPLE QUESTION – LEVEL I

### Financial Reporting and Analysis

**Q:** Which of the following is most likely an essential characteristics of an asset?

**CORRECT ANSWER:**

**(b) An asset provides future benefits**

An asset is a future economic benefit obtained or controlled as a result of past transactions.

Some assets are intangible (e.g. goodwill, patent).

Assets can be donated.



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