

CFA® SAMPLE QUESTION – LEVEL I

Portfolio Management

- Q:** Compared to investors with long investment time horizon, investors with short investment horizons most likely require:
- (a)** less liquidity and less emphasis on capital appreciation
 - (b)** more liquidity and less emphasis on capital appreciation
 - (c)** more liquidity and greater emphasis on capital appreciation
 - (d)** less liquidity and greater emphasis on capital appreciation



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