



CFA® SAMPLE QUESTION – LEVEL I Quantitative Methods

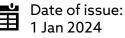
- Q: Annual returns on small stocks have a population mean of 15% and a population standard deviation of 22%. Assuming that the returns are normally distributed, a 90% confidence interval on mean returns over a 5-year horizon is:
- a -1.24% to 31.24%
- **b** -4.29% to 34.29%
- **©** 7.74% to 22.26%



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