

CFA® SAMPLE QUESTION - LEVEL I

Alternative Investments

Q: Janice Liu manages her own portfolio of alternative investments. She decides that her portfolio should have some exposure to commodities. Because her investment portfolio is fully invested, she does not have any available cash to make a commodity investment.

To add commodity exposure to her portfolio, Liu will MOST LIKELY purchase a:

- (a)** Futures contract.
- (b)** Forward contract.
- (c)** Commodity exchange-traded fund.



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