

### Question #1 of 95

Question ID: 1456281

Consider the following statements about the geometric and arithmetic means as measures of central tendency. Which statement is *least* accurate?

- A) The difference between the geometric mean and the arithmetic mean increases with an increase in variability between period-to-period observations.
  - B) The geometric mean may be used to estimate the average return over a one-period time horizon because it is the average of one-period returns.
  - C) The geometric mean calculates the rate of return that would have to be earned each year to match the actual, cumulative investment performance.
- 

### Question #2 of 95

Question ID: 1456266

What is the compound annual growth rate for stock A which has annual returns of 5.60%, 22.67%, and -5.23%?

- A) 7.08%.
  - B) 6.00%.
  - C) 8.72%.
- 

### Question #3 of 95

Question ID: 1456240

Which of the following *best* describes a frequency distribution? A frequency distribution is a grouping of:

- A) data into groups, the numerical order of which does not matter.
  - B) measures used to describe a population.
  - C) data into non-overlapping intervals.
-

**Question #4 of 95**

Question ID: 1456261

A linear or nonlinear relationship between two variables is best visualized using a:

- A)** cumulative distribution chart.
  - B)** bubble line chart.
  - C)** scatter plot.
- 

**Question #5 of 95**

Question ID: 1456295

Assume that the following returns are a sample of annual returns for firms in the clothing industry.

Firm 1	Firm 2	Firm 3	Firm 4	Firm 5
15%	2%	5%	(7%)	0%

The sample standard deviation is *closest* to:

- A)** 7.2.
  - B)** 5.7.
  - C)** 8.0.
- 

**Question #6 of 95**

Question ID: 1456305

An investment experienced the following returns over the last 10 years:

Year	Return
1	2%
2	9%
3	8%
4	-5%
5	6%
6	8%
7	9%
8	-3%
9	10%
10	3%

---

Using a target return of 4%, the target semideviation of returns over the period is *closest* to:

- A)** 4.26%.
  - B)** 3.87%.
  - C)** 5.29%.
- 

### Question #7 of 95

Question ID: 1482626

If Stock X's expected return is 30% and its expected standard deviation is 5%, Stock X's expected coefficient of variation is:

- A)** 0.167.
  - B)** 1.20.
  - C)** 6.0.
- 

### Question #8 of 95

Question ID: 1456306

Annualized monthly returns from an investment strategy over the past year are as follows:

6%	3%	7%	8%	2%	-1%	6%	9%	4%	11%	7%	6%
----	----	----	----	----	-----	----	----	----	-----	----	----

Using a target annualized return of 5%, the target downside deviation of these returns is *closest* to:

- A)** 2%.
  - B)** 3%.
  - C)** 4%.
- 

### Question #9 of 95

Question ID: 1456264

An investor has a portfolio with 10% cash, 30% bonds, and 60% stock. If last year's return on cash was 2.0%, the return on bonds was 9.5%, and the return on stock was 25%, what was the return on the investor's portfolio?

- A)** 11.77%.
  - B)** 12.17%.
  - C)** 18.05%.
- 

### Question #10 of 95

Question ID: 1456235

Which of the following is most likely an example of structured data?

- A)** Social media posts.
  - B)** Management's discussion and analysis of a company's financial condition.
  - C)** Daily closing prices for a stock over the past month.
- 

### Question #11 of 95

Question ID: 1482623

The sample of per square foot sales for 100 U.S. retailers in December 2004 is an example of:

- A) cross-sectional data.
  - B) time-series data.
  - C) panel data.
- 

### Question #12 of 95

Question ID: 1456248

Use the results from the following survey of 500 firms to answer the question.

Number of Employees	Frequency
300 up to 400	40
400 up to 500	62
500 up to 600	78
600 up to 700	101
700 up to 800	131
800 up to 900	88

The cumulative relative frequency of the second interval (400 to 500) is:

- A) 10.2%.
  - B) 12.4%.
  - C) 20.4%.
- 

### Question #13 of 95

Question ID: 1456255

A frequency polygon is best suited to summarizing:

- A) unstructured textual data.
  - B) a distribution of numerical data.
  - C) underlying trends over time.
-

**Question #14 of 95**

Question ID: 1456312

If a distribution is positively skewed, then generally:

- A)** mean > median < mode.
  - B)** mean < median < mode.
  - C)** mean > median > mode.
- 

**Question #15 of 95**

Question ID: 1456257

A scatter plot matrix is best suited to visualize:

- A)** trends in more than one variable over time.
  - B)** correlations among multiple variables.
  - C)** the joint variability between two variables.
- 

**Question #16 of 95**

Question ID: 1456260

Which of the following tools is best suited for visualizing the relative changes over time in the daily closing prices for two stocks?

- A)** Heat map.
  - B)** Line chart.
  - C)** Bar chart.
- 

**Question #17 of 95**

Question ID: 1456243

Twenty students take an exam. The percentages of questions they answer correctly are ranked from lowest to highest as follows:

32 49 57 58 61

62 64 66 67 67

68 69 71 72 72

74 76 80 82 83

In a frequency distribution from 30% to 90% that is divided into six equal-sized intervals, the absolute frequency of the sixth interval is:

- A) 2.
  - B) 3.
  - C) 4.
- 

### Question #18 of 95

Question ID: 1462765

An analyst observes the following four annual returns:  $R_1 = +10\%$ ,  $R_2 = -15\%$ ,  $R_3 = 0\%$ , and  $R_4 = +5\%$ . The average compound annual rate over the four years is *closest* to:

- A)  $-0.5\%$ .
  - B)  $0.0\%$ .
  - C)  $-5.0\%$ .
- 

### Question #19 of 95

Question ID: 1456272

Michael Philizaire decides to calculate the geometric average of the appreciation/depreciation of his home over the last five years. Using comparable sales and market data he obtains from a local real estate appraiser, Philizaire calculates the year-to-year percentage change in the value of his home as follows: 20, 15, 0, -5, -5. The geometric return is *closest* to:

- A)  $0.00\%$ .
- B)  $11.60\%$ .

C) 4.49%.

---

### Question #20 of 95

Question ID: 1482625

A sample of returns for four randomly selected assets in a portfolio is shown below:

Asset	Return (%)
A	1.3
B	1.4
C	2.2
D	3.4

What is the sample standard deviation of asset returns?

- A) 0.88%.
  - B) 0.97%.
  - C) 1.13%.
- 

### Question #21 of 95

Question ID: 1482624

The annual returns on 5 portfolio investments for the last year are shown in the following table. What is the return on the portfolio and the geometric mean of the returns on the portfolio investments?

Investment	Invested Amount	Return (%)
A	10,000	12
B	10,000	14
C	10,000	9
D	10,000	13
E	10,000	7

- A) 11.00; 10.78.



**B)** 11.00; 10.97.

**C)** 11.64; 10.97.

---

### Question #22 of 95

Question ID: 1456311

Twenty Level I CFA candidates in a study group took a practice exam and want to determine the distribution of their scores. When they grade their exams they discover that one of them skipped an ethics question and subsequently filled in the rest of his answers in the wrong places, leaving him with a much lower score than the rest of the group. If they include this candidate's score, their distribution will *most likely*:

**A)** have a mean that is less than its median.

**B)** have a mode that is less than its median.

**C)** be positively skewed.

---

### Question #23 of 95

Question ID: 1480013

Trina Romel, mutual fund manager, is taking over a poor-performing fund from a colleague. Romel wants to calculate the return on the portfolio. Over the last five years, the fund's annual percentage returns were: 25, 15, 12, -8, and -14.

Determine if the geometric return of the fund will be less than or greater than the arithmetic return and calculate the fund's geometric return:

<u>Geometric Return</u>	<u>Geometric compared to Arithmetic</u>
-------------------------	---

**A)** 12.86%                      greater than

**B)** 4.96%                      greater than

**C)** 4.96%                      less than

---

### Question #24 of 95

Question ID: 1456250

An analyst presents a confusion matrix for a model that predicts loan payment defaults by companies:

	Actual Default	Actual No Default	Total
Predicted default	175	25	200
Predicted no default	50	30	80
Total	225	55	280

Based on the confusion matrix, how many companies did the model incorrectly predict would not default on their loan payments?

- A) 30.
  - B) 50.
  - C) 80.
- 

### Question #25 of 95

Question ID: 1456297

An analyst takes a sample of yearly returns of aggressive growth funds resulting in the following data set: 25, 15, 35, 45, and 55. The mean absolute deviation (MAD) of the data set is closest to:

- A) 16.
  - B) 12.
  - C) 20.
- 

### Question #26 of 95

Question ID: 1456319

Which of the following statements concerning a distribution with positive skewness and positive excess kurtosis is *least* accurate?

- A) The mean will be greater than the mode.
  - B) It has a lower percentage of small deviations from the mean than a normal distribution.
  - C) It has fatter tails than a normal distribution.
- 

### Question #27 of 95

Question ID: 1456287

What does it mean to say that an observation is at the sixty-fifth percentile?

- A) The observation falls within the 65th of 100 intervals.
  - B) 65% of all the observations are above that observation.
  - C) 65% of all the observations are below that observation.
- 

### Question #28 of 95

Question ID: 1456323

The correlation between two variables is  $-0.74$ . The *most appropriate* way to interpret this correlation is that:

- A) there is unlikely to be a strong linear relationship between the two variables.
  - B) if one of the variables increases, there is a 74% probability that the other variable will decrease.
  - C) the two variables have a negative linear association.
- 

### Question #29 of 95

Question ID: 1456268

For the last four years, the returns for XYZ Corporation's stock have been 10.4%, 8.1%, 3.2%, and 15.0%. The equivalent compound annual rate is:

- A) 9.2%.
  - B) 9.1%.
  - C) 8.9%.
-

### Question #30 of 95

Question ID: 1456273

An investor has a \$12,000 portfolio consisting of \$7,000 in stock P with an expected return of 20% and \$5,000 in stock Q with an expected return of 10%. What is the investor's expected return on the portfolio?

- A) 30.0%.
  - B) 15.8%.
  - C) 15.0%.
- 

### Question #31 of 95

Question ID: 1462766

A company reports its past six years' earnings growth at 10%, 14%, 12%, 10%, -10%, and 12%. The company's average compound annual growth rate of earnings is *closest* to:

- A) 7.7%.
  - B) 8.5%.
  - C) 8.0%.
- 

### Question #32 of 95

Question ID: 1456258

Which of the following tools best captures the distribution of returns for a particular stock?

- A) Scatter plot.
  - B) Histogram.
  - C) Heat map.
- 

### Question #33 of 95

Question ID: 1456270

The owner of a company has recently decided to raise the salary of one employee, who was already making the highest salary in the company, by 40%. Which of the following value(s) is (are) expected to be affected by this raise?

- A) mean only.
  - B) both mean and median.
  - C) median only.
- 

### Question #34 of 95

Question ID: 1456290

Given the following annual returns, what is the mean absolute deviation?

2000	2001	2002	2003	2004
15%	2%	5%	-7%	0%

- A) 0.0%.
  - B) 3.0%.
  - C) 5.6%.
- 

### Question #35 of 95

Question ID: 1456283

An analyst compiles the returns on Fund Q over the last four years:

Year	Return
1	4%
2	3%
3	2%
4	30%

---

Which of the following will result in the *lowest* measure of the mean return?

- A) The arithmetic mean.
  - B) The geometric mean.
  - C) The harmonic mean.
-

**Question #36 of 95**

Question ID: 1462764

Which of the following statements about the frequency distribution shown below is *least accurate*?

Return Interval	Frequency
0% to 5%	10
> 5% to 10%	20
> 10% to 15%	30
> 15% to 20%	20

- A) The cumulative absolute frequency of the fourth interval is 20.
  - B) The relative frequency of the second return interval is 25%.
  - C) The return intervals are mutually exclusive.
- 

**Question #37 of 95**

Question ID: 1456282

The following annualized monthly return measures have been calculated for an investment based on its performance over the last 72 months.

Arithmetic mean	6.8%
Geometric mean	6.0%
90% Winsorized mean	5.5%

If for one month in the period the return was extremely high, which measure *best* reflects the central tendency of the investment's returns?

- A) Geometric mean.
  - B) Winsorized mean.
  - C) Arithmetic mean.
- 

**Question #38 of 95**

Question ID: 1456247

Monthly returns for a set of small cap stocks are 1.3%, 0.8%, 0.5%, 3.4%, -3.5%, -1.2%, 1.8%, 2.1%, and 1.5%. An analyst constructs a frequency distribution and a frequency polygon using the following intervals: -4.0% to -2.0%, -2.0% to 0.0%, 0.0% to 2.0%, and 2.0% to 4.0%. Which of the following statements about these data presentations is *least* accurate?

- A) The absolute frequency of the interval 0.0% to 2.0% is 5.
  - B) A frequency polygon plots the midpoint of each interval on the horizontal axis and the absolute frequency of that interval on the vertical axis.
  - C) The relative frequency of the interval -2.0% to 0.0% equals the relative frequency of the interval 2.0% to 4.0%.
- 

### Question #39 of 95

Question ID: 1456314

If an analyst concludes that the distribution of a large sample of returns is positively skewed, which of the following relationships involving the mean, median, and mode is *most likely*?

- A) Mean > median < mode.
  - B) Mean > median > mode.
  - C) Mean < median < mode.
- 

### Question #40 of 95

Question ID: 1456253

In a frequency distribution histogram, the frequency of an interval is given by the:

- A) height multiplied by the width of the corresponding bar.
  - B) height of the corresponding bar.
  - C) width of the corresponding bar.
- 

### Question #41 of 95

Question ID: 1456263

An investor has the following assets:

- \$5,000 in bonds with an expected return of 8%.
- \$10,000 in equities with an expected return of 12%.
- \$5,000 in real estate with an expected return of 10%.

What is the portfolio's expected return?

- A)** 10.00%.
  - B)** 10.50%.
  - C)** 11.00%.
- 

### Question #42 of 95

Question ID: 1456267

The respective arithmetic mean and geometric mean returns of the following series of stock market returns are:

Year 1	14%
Year 2	6%
Year 3	-5%
Year 4	20%

- A)** 8.75%; 8.34%.
  - B)** 8.90%; 8.62%.
  - C)** 8.75%; 8.62%.
- 

### Question #43 of 95

Question ID: 1456313

Which of the following statements concerning skewness is *least accurate*? A distribution with:

- A)** skew equal to 1 is not symmetrical.
- B)** negative skewness has a large number of outliers on its left side.
- C)** positive skewness has a long left tail.



---

**Question #44 of 95**

Question ID: 1456318

A distribution of returns that has a greater percentage of small deviations from the mean and a greater percentage of large deviations from the mean compared to a normal distribution:

- A)** has positive excess kurtosis.
  - B)** is positively skewed.
  - C)** has negative excess kurtosis.
- 

**Question #45 of 95**

Question ID: 1456298

If the historical mean return on an investment is 2.0%, the standard deviation is 8.8%, and the risk free rate is 0.5%, what is the coefficient of variation (CV)?

- A)** 0.23.
  - B)** 0.17.
  - C)** 4.40.
- 

**Question #46 of 95**

Question ID: 1456289

What are the median and the third quintile of the following data points, respectively?

9.2%, 10.1%, 11.5%, 11.9%, 12.2%, 12.8%, 13.1%, 13.6%, 13.9%, 14.2%, 14.8%,  
14.9%, 15.4%

- A)** 13.1%; 13.7%.
  - B)** 12.8%; 13.6%.
  - C)** 13.1%; 13.6%.
- 

**Question #47 of 95**

Question ID: 1456322

A portfolio's monthly returns follow a distribution with a kurtosis measure of 4.2. Relative to a portfolio with normally distributed returns, this portfolio has a:

- A) lower probability of extreme upside returns and higher chance of extreme downside returns.
  - B) higher probability of extreme upside returns and higher chance of extreme downside returns.
  - C) higher probability of extreme upside returns and lower chance of extreme downside returns.
- 

### Question #48 of 95

Question ID: 1456271

For the investments shown in the table below:

Investment	Return (%)
A	12
B	14
C	9
D	13
E	7
F	8
G	12

Which of the following statements is *most accurate*?

- A) The mean is equal to the median.
  - B) The mean is equal to the mode.
  - C) The median is equal to the mode.
- 

### Question #49 of 95

Question ID: 1456254

A scatter plot is *best* interpreted as displaying the:

- A) relationship of a dependent variable with an independent variable.
  - B) paired observations of two variables.
  - C) behavior of a variable over time.
- 

### Question #50 of 95

Question ID: 1456320

Which of the following statements about kurtosis is *least* accurate? Kurtosis:

- A) measures the peakedness of a distribution reflecting a greater or lesser concentration of returns around the mean.
  - B) describes the degree to which a distribution is not symmetric about its mean.
  - C) is used to reflect the probability of extreme outcomes for a return distribution.
- 

### Question #51 of 95

Question ID: 1456249

Market Capitalization

Style	Small-cap stocks	Large-cap stocks
-------	------------------	------------------

Value stocks	5	20
--------------	---	----

Growth stocks	25	50
---------------	----	----

In the contingency table above, the values shown are:

- A) joint frequencies.
  - B) relative frequencies.
  - C) marginal frequencies.
- 

### Question #52 of 95

Question ID: 1456280

Over the last five years, an investment fund's monthly returns were relatively stable apart from last year, where two extremely high returns were recorded. If the arithmetic mean for the fund's monthly returns over the period is 6.7%, a trimmed or winsorized mean return is *most likely* to be:

- A)** equal to the arithmetic mean.
  - B)** lower than the arithmetic mean.
  - C)** higher than the arithmetic mean.
- 

### Question #53 of 95

Question ID: 1456285

The following data points are observed returns.

4.2%, 6.8%, 7.0%, 10.9%, 11.6%, 14.4%, 17.0%, 19.0%, 22.5%

What return lies at the 70th percentile (70% of returns lie below this return)?

- A)** 14.4%.
  - B)** 17.0%.
  - C)** 19.0%.
- 

### Question #54 of 95

Question ID: 1456236

A two-dimensional array is most appropriate for organizing data on annual earnings per share for:

- A)** 100 companies in the most recent period.
  - B)** ABC Ltd over the last five years.
  - C)** banking sector companies over the last three years.
- 

### Question #55 of 95

Question ID: 1456308

In a positively skewed distribution, what is the order (from lowest value to highest) for the distribution's mode, mean, and median values?

- A) Mode, median, mean.
  - B) Mode, mean, median.
  - C) Mean, median, mode.
- 

### Question #56 of 95

Question ID: 1456286

Consider the following set of stock returns: 12%, 23%, 27%, 10%, 7%, 20%, 15%. The third quartile is:

- A) 20.0%.
  - B) 21.5%.
  - C) 23%.
- 

### Question #57 of 95

Question ID: 1456292

Cameron Ryan wants to make an offer on the condominium he is renting. He takes a sample of prices of condominiums in his development that closed in the last five months. Sample prices are as follows (amounts are in thousands of dollars): \$125, \$175, \$150, \$155 and \$135. The sample standard deviation is *closest* to:

- A) 38.47.
  - B) 19.24.
  - C) 370.00.
- 

### Question #58 of 95

Question ID: 1456300

What is the coefficient of variation for a distribution with a mean of 10 and a variance of 4?

- A) 20%.
  - B) 25%.
  - C) 40%.
-

**Question #59 of 95**

Question ID: 1456315

For a unimodal distribution with negative skewness:

- A)** the mode is less than the median.
  - B)** the median is greater than the mean.
  - C)** the mean is greater than the mode.
- 

**Question #60 of 95**

Question ID: 1456234

The dividend yields for several stocks over each of the last five years are best characterized as:

- A)** times series data.
  - B)** cross-sectional data.
  - C)** panel data.
- 

**Question #61 of 95**

Question ID: 1456299

Returns for a portfolio over the last four years are shown below. Treating these returns as a sample, what is their coefficient of variation (CV)?

Year	Return
1	17.0%
2	12.2%
3	3.9%
4	-8.4%

- A)** 1.56.
  - B)** 1.80.
  - C)** 0.55.
-

**Question #62 of 95**

Question ID: 1456309

For a positively skewed distribution, the median is greater than:

- A) the mean, but less than the mode.
  - B) the mode, but less than the mean.
  - C) both the mode and the mean.
- 

**Question #63 of 95**

Question ID: 1456288

What is the seventh decile of the following data points?

81	84	91	97	102	108	110	112	115	121
128	135	138	141	142	147	153	155	159	162

- A) 142.0.
  - B) 141.7.
  - C) 141.0.
- 

**Question #64 of 95**

Question ID: 1482627

The mean monthly return on a security is 0.42% with a standard deviation of 0.25%. What is the coefficient of variation?

- A) 168%.
  - B) 60%.
  - C) 84%.
- 

**Question #65 of 95**

Question ID: 1456239

Given the following frequency distribution:

Interval	Frequency
10 up to 30	5
30 up to 50	10
50 up to 70	15
70 up to 90	5

Which of the following statements is *least* accurate?

- A)** The number of observations is greater than 30.
  - B)** The absolute frequency of the third interval is 15.
  - C)** The relative frequency of the second interval is less than 15%.
- 

### Question #66 of 95

Question ID: 1456252

Which of the following indicates the frequency of an interval in a frequency distribution histogram?

- A)** Width of the corresponding bar.
  - B)** Horizontal logarithmic scale.
  - C)** Height of the corresponding bar.
- 

### Question #67 of 95

Question ID: 1456229

An analyst is asked to calculate standard deviation using monthly returns over the last five years. These data are *best* described as:

- A)** time series data.
  - B)** unstructured data.
  - C)** cross-sectional data.
-



**Question #68 of 95**

Question ID: 1456321

Which of the following statements concerning kurtosis is *most* accurate?

- A) A distribution with kurtosis of +2 has fatter tails than a normal distribution.
  - B) A leptokurtic distribution has excess kurtosis less than zero.
  - C) A leptokurtic distribution has fatter tails than a normal distribution.
- 

**Question #69 of 95**

Question ID: 1456251

Which of the following statements about histograms and frequency polygons is *least* accurate?

- A) A frequency polygon is constructed by plotting the midpoint of each interval on the horizontal axis.
  - B) A histogram and a frequency polygon both plot the absolute frequency on the vertical axis.
  - C) A histogram connects points with a straight line.
- 

**Question #70 of 95**

Question ID: 1456242

Use the results from the following survey of 500 firms to answer the question.

Number of Employees	Frequency
300 up to 400	40
400 up to 500	62
500 up to 600	78
600 up to 700	101
700 up to 800	131
800 up to 900	88

The cumulative absolute frequency for the interval 500 up to 600 is:

- A) 36.
  - B) 78.
  - C) 180.
- 

### Question #71 of 95

Question ID: 1456231

Categorical or qualitative data types include:

- A) continuous data.
  - B) discrete data.
  - C) ordinal data.
- 

### Question #72 of 95

Question ID: 1456262

A portfolio is equally invested in Stock A, with an expected return of 6%, and Stock B, with an expected return of 10%, and a risk-free asset with a return of 5%. The expected return on the portfolio is:

- A) 7.0%.
  - B) 7.4%.
  - C) 8.0%.
- 

### Question #73 of 95

Question ID: 1456256

A bubble line chart is best suited to summarizing data with:

- A) two dimensions.
  - B) one dimension.
  - C) three dimensions.
-

**Question #74 of 95**

Question ID: 1456237

Information on inflation rates experienced by South American countries over each of the last five years is best organized in:

- A)** a two-dimensional array.
  - B)** neither a one nor two-dimensional array.
  - C)** a one-dimensional array.
- 

**Question #75 of 95**

Question ID: 1456241

Which of the following statements regarding frequency distributions is *least* accurate?

Frequency distributions:

- A)** work with all types of measurement scales.
  - B)** summarize data into a relatively small number of intervals.
  - C)** organize data into overlapping groups.
- 

**Question #76 of 95**

Question ID: 1456238

GDP growth rates experienced by the UK over each of the last 10 years are most appropriately organized in:

- A)** a one-dimensional array.
  - B)** a two-dimensional array.
  - C)** both a one or two-dimensional array.
- 

**Question #77 of 95**

Question ID: 1456279

An analyst calculates a winsorized mean return of 3.2% for an investment fund. This measure *most likely*:

- A)** replaces outliers with less extreme returns.

- B) equally weights all returns.
  - C) captures the compounded growth rate of the fund.
- 

### Question #78 of 95

Question ID: 1456294

For the past three years, Acme Corp. has generated the following sample returns on equity (ROE): 4%, 10%, and 1%. What is the sample variance of the ROE over the last three years?

- A) 21.0%.
  - B) 21.0(%<sup>2</sup>).
  - C) 4.6%.
- 

### Question #79 of 95

Question ID: 1456307

A distribution with a mode of 10 and a range of 2 to 25 would *most likely* be:

- A) negatively skewed.
  - B) positively skewed.
  - C) normally distributed.
- 

### Question #80 of 95

Question ID: 1456316

A distribution that has positive excess kurtosis is:

- A) more peaked than a normal distribution.
  - B) more skewed than a normal distribution.
  - C) less peaked than a normal distribution.
- 

### Question #81 of 95

Question ID: 1456246

Given the following frequency distribution:

Return	Frequency
-10% up to 0%	5
0% up to 10%	7
10% up to 20%	9
20% up to 30%	6
30% up to 40%	3

What is the relative frequency of the 0% to 10% interval?

- A)** 23.3%.
  - B)** 12%.
  - C)** 7%.
- 

### Question #82 of 95

Question ID: 1456233

The dividend yield of the S&P 500 index is least likely an example of:

- A)** numerical data.
  - B)** nominal data.
  - C)** continuous data.
- 

### Question #83 of 95

Question ID: 1462767

An analyst gathers the following data about the mean monthly returns of three securities:

Security	Mean Monthly Return	Standard Deviation
X	0.9	0.7
Y	1.2	4.7
Z	1.5	5.2

---

Which security has the highest level of relative risk as measured by the coefficient of variation?

- A) Z.
  - B) X.
  - C) Y.
- 

#### Question #84 of 95

Question ID: 1456291

Find the respective mean and the mean absolute deviation (MAD) of a series of stock market returns.

Year 1	14%
Year 2	20%
Year 3	24%
Year 4	22%

- A) 20%; 3%.
  - B) 22%; 3%.
  - C) 20%; 12%.
- 

#### Question #85 of 95

Question ID: 1456269

Given the following annual returns, what are the geometric and arithmetic mean returns, respectively?

2002	2003	2004	2005	2006
15%	2%	5%	-7%	0%

- A) 1.45%; 3.00%.
  - B) 2.75%; 3.00%.
  - C) 2.75%; 5.80%.
- 

### Question #86 of 95

Question ID: 1456259

Which of the following tools is most appropriate for visualizing how frequently certain words appear in a set of social media posts?

- A) Histogram.
  - B) Word cloud.
  - C) Tree map.
- 

### Question #87 of 95

Question ID: 1456278

A 5% trimmed mean ignores the:

- A) highest and lowest 2.5% of observations.
  - B) highest and lowest 5% of observations.
  - C) lowest 5% of observations.
- 

### Question #88 of 95

Question ID: 1456310

In a negatively skewed distribution, what is the order (from lowest value to highest) for the distribution's mode, mean, and median values?

- A) Mean, median, mode.

**B)** Mode, mean, median.

**C)** Median, mode, mean.

---

### Question #89 of 95

Question ID: 1456265

Given the following set of data:

17, 3, 13, 3, 5, 9, 8

The value 8 is *most accurately* described as the:

**A)** mean.

**B)** median.

**C)** mode.

---

### Question #90 of 95

Question ID: 1456245

Given the following frequency distribution:

Return	Frequency
-10% up to 0%	5
0% up to 10%	7
10% up to 20%	9
20% up to 30%	6
30% up to 40%	3

What is the cumulative relative frequency of the 20% up to 30% return interval?

**A)** 90%.

**B)** 10%.

**C)** 70%.

---



**Question #91 of 95**

Question ID: 1456302

The mean monthly return on a sample of small stocks is 4.56% with a standard deviation of 3.56%. If the risk-free rate is 1%, what is the coefficient of variation?

- A) 0.78.
  - B) 1.00.
  - C) 1.28.
- 

**Question #92 of 95**

Question ID: 1456296

Annual Returns on ABC Mutual Fund									
Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
11.0%	12.5%	8.0%	9.0%	13.0%	7.0%	15.0%	2.0%	-16.5%	11.0%

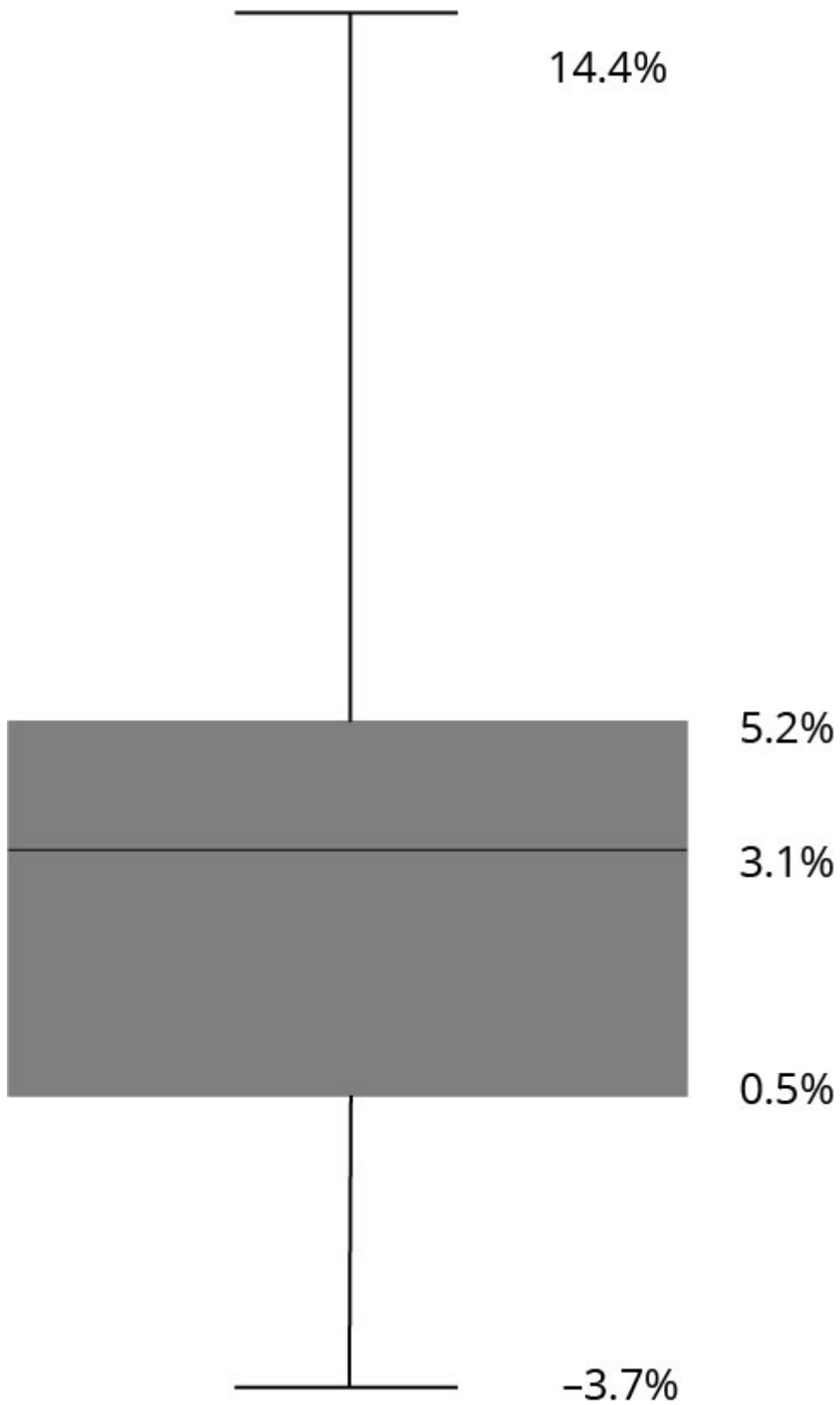
Assuming a mean of 7.2%, what is the sample standard deviation of the returns for ABC Mutual Fund for the period from Year 1 to Year 10?

- A) 7.8%.
  - B) 9.1%.
  - C) 9.8%.
- 

**Question #93 of 95**

Question ID: 1456284

Given the following box-and-whisker plot:



The interquartile range is:

- A)** 0.5% to 5.2%.
- B)** 0.5% to 3.1%.
- C)** 3.1% to 5.2%.

**Question #94 of 95**

Question ID: 1456317

A distribution that is more peaked than a normal distribution is termed:

- A)** platykurtic.
  - B)** leptokurtic.
  - C)** skewed.
- 

**Question #95 of 95**

Question ID: 1456232

Panel data are most accurately described as:

- A)** a type of time series data.
- B)** a combination of time series and cross-sectional data.
- C)** a type of cross-sectional data.