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NEW QUESTION: 1

Janice Palmer, CFA, is an international equity analyst at a large investment management firm catering to high net worth U.S. investors. She is assisted by Morgan Greene and Cathy Wong. Both Greene and Wong have prepared their preliminary security selections and are meeting along with Palmer today for detailed security analysis and valuation. They have narrowed

their focus to a few closed-end country funds and some firms from Switzerland, Germany, the U.K. and the emerging markets. The initial decision is to choose between closed-end country funds and direct investment in foreign stock markets. Wong is in favor of country funds because:

1. Country funds provide immediate diversification.
2. Buying country funds is a better choice than direct investment for most emerging markets.

However, Wong has observed a premium to NAV that is prevalent in closed-end country funds. Wong is curious as to how the observed premiums would affect investments in such instruments. In contrast to Wong, Greene is more inclined towards individual stocks and has started looking into their financial statements. One firm Greene is analyzing is a German conglomerate, Kaiser Corp. Kaiser has a history of growing by acquiring high-growth firms in niche markets. Exhibit 1 provides key financial information from Greene's analysis of Kaiser Corp.

Exhibit 1: Financial information-Kaiser Corp.

While going through their sample of emerging market stocks, Wong observed that these markets in general have high inflation and that sales for the stocks were extremely seasonal. Wong compensated by adjusting reported sales growth in the emerging market firms by deflating the sales using annual inflation adjustments. Wong also made upward adjustments to reported depreciation figures.

Wong suggested to her colleagues that they add a country risk premium to the discount rate they were using to evaluate emerging market stocks. She further suggested that they estimate country risk premiums by calculating the spread between the yield of U.S. government bonds and that of similar maturity local bonds.

Subsequently they started working on the financial projections for Emerjico, Inc., an emerging market stock. Their assumptions are given in Exhibit 2.

Exhibit 2: Key Assumptions-Emerjico

Wong made two adjustments to the financial statements of the emerging market stocks. Which of the adjustments are correct?

- A. Both the inflation and depreciation adjustments are correct.
- B. Only the depreciation adjustment is correct.
- C. Only the inflation adjustment is correct.

Answer: B

Explanation:

Explanation/Reference:

Explanation:

Wong is correct about her observation that growth is overstated in an inflationary economy. However, sales, being highly seasonal, need to be deflated using monthly or quarterly inflation and not annual inflation. Her inflation adjustment is therefore not appropriate. Her upwards adjustment to reported depreciation is appropriate, as depreciation charges based on historical costs are probably not reflective of current

replacement costs in an inflationary environment. (Study Session 11, LOS 39.a,c)

NEW QUESTION: 2

- A. PO Number
- B. Invoice Date
- C. Terms Date
- D. Payment Method
- E. Invoice Number

Answer: A,B,E

NEW QUESTION: 3

Note: This question is part of a series of questions that present the same scenario. Each question in the series contains a unique solution that might meet the stated goals. Some question sets might have more than one correct solution, while others might not have a correct solution.

After you answer a question in this section, you will NOT be able to return to it. As a result, these questions will not appear in the review screen.

A user named User1 has a computer named Computer1 that runs Windows 10. Computer1 is joined to an Azure Active Directory (Azure AD) tenant named contoso.com. User1 joins Computer1 to contoso.com by using [\[email#160;protected\]](#). Computer1 contains a folder named Folder1. Folder1 is in drive C and is shared as Share1. Share1 has the permission shown in the following table.

A user named User2 has a computer named Computer2 that runs Windows 10. User2 joins Computer2 to contoso.com by using [\[email#160;protected\]](#).

User2 attempts to access Share1 and receives the following error message: "The username or password is incorrect." You need to ensure that User2 can connect to Share1.

Solution: In Azure AD, you create a group named Group1 that contains User1 and User2. You grant Group1 Change access to Share1.

Does this meet the goal?

- A. Yes
- B. No

Answer: B

Explanation:

Explanation

References:

<https://docs.microsoft.com/en-us/previous-versions/windows/it-pro/windows-server-2008-R2-and-2008/cc75417>

NEW QUESTION: 4

A new server has been placed on the network. You have been assigned to protect this server using a packet-filtering firewall. To comply with this request, you have enabled the following ruleset:

Which choice describes the next step to take now that this ruleset has been enabled?

- A.** From the internal network, use your e-mail client to determine whether all internal users can access the e-mail server.
- B.** From the external network, use your e-mail client to determine whether all external users can access the e-mail server.
- C.** From the external network, use your Web browser to determine whether all external users can access the Web server.
- D.** From the internal network, use your Web browser to determine whether all internal users can access the Web server.

Answer: B

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