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NEW QUESTION: 1

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 questions 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.

You have an Azure subscription that contains an Azure Storage account.

You plan to implement changes to a data storage solution to meet regulatory and compliance standards.

Every day, Azure needs to identify and delete blobs that were NOT modified during the last 100 days.

Solution: You apply an Azure Blob storage lifecycle policy.
Does this meet the goal?

A. No

B. Yes

Answer: B

Explanation:

Azure Blob storage lifecycle management offers a rich, rule-based policy for GPv2 and Blob storage accounts. Use the policy to transition your data to the appropriate access tiers or expire at the end of the data's lifecycle.

The lifecycle management policy lets you:

Transition blobs to a cooler storage tier (hot to cool, hot to archive, or cool to archive) to optimize for performance and cost
Delete blobs at the end of their lifecycles
Define rules to be run once per day at the storage account level
Apply rules to containers or a subset of blobs (using prefixes as filters)

Reference:

<https://docs.microsoft.com/en-us/azure/storage/blobs/storage-lifecycle-management-concepts?tabs=azure-portal>

NEW QUESTION: 2

Harold Chang, CFA, has been the lead portfolio manager for the Woodlock Management Group (WMG) for the last five years. WMG runs several equity and fixed income portfolios, all of which are authorized to use derivatives as long as such positions are consistent with the portfolio's strategy. The WMG Equity Opportunities Fund takes advantage of long and short profit opportunities in equity securities. The fund's positions are often a relatively large percentage of the issuer's outstanding shares and fund trades frequently move securities prices. Chang runs the Equity Opportunities Fund and is concerned that his performance for the last three quarters has put his position as lead manager in jeopardy. Over the last three quarters, Chang has been underperforming his benchmark by an increasing margin and is determined to reduce the degree of underperformance before the end of the next quarter. Accordingly, Chang makes the following transactions for the fund:

Transaction 1: Chang discovers that the implied volatility of call options on GreenCo is too high. As a result, Chang shorts a large position in the stock options while simultaneously taking a long position in GreenCo stock, using the funds from the short position to partially pay for the long stock. The GreenCo purchase caused the share price to move up slightly. After several months, the GreenCo stock position has accumulated a large unrealized gain. Chang sells a portion of the GreenCo position to rebalance the portfolio.

Richard Stirr, CFA, who is also a portfolio manager for WMG, runs the firm's Fixed Income Fund. Stirr is known for his ability to generate excess returns above his benchmark, even in declining markets. Stirr is convinced that even though he has only been with WMG for two and a half years, he will be named

lead portfolio manager if he can keep his performance figures strong through the next quarter. To achieve this positive performance, Stirr enters into the following transactions for the fund:

Transaction 2: Stirr decides to take a short forward position on the senior bonds of ONB Corporation, which Stirr currently owns in his Fixed Income Fund. Stirr made his decision after overhearing two of his firm's investment bankers discussing an unannounced bond offering for ONB that will subordinate all of its outstanding debt. As expected, the price of the ONB bonds falls when the upcoming offering is announced. Stirr delivers the bonds to settle the forward contract, preventing large losses for his investors.

Transaction 3: Sitrr has noticed that in a foreign bond market, participants are slow to react to new information relevant to the value of their country's sovereign debt securities. Stirr, along with other investors, knows that an announcement from his firm regarding the sovereign bonds will be made the following day. Stirr doesn't know for sure, but expects the news to be positive, and prepares to enter a purchase order. When the positive news is released, Stirr is the first to act, making a large purchase before other investors and selling the position after other market participants react and move the sovereign bond price higher.

Because of their experience with derivatives instruments, Chang and Stirr are asked to provide investment advice for Cherry Creek, LLC, a commodities trading advisor. Cherry Creek uses managed futures strategies that incorporate long and short positions in commodity futures to generate returns uncorrelated with securities markets. The firm has asked Chang and Stirr to help extend their reach to include equity and fixed income derivatives strategies. Chang has been investing with Cherry Creek since its inception and has accepted increased shares in his Cherry Creek account as compensation for his advice. Chang has not disclosed his arrangement with Cherry Creek since he meets with the firm only during his personal time. Stirr declines any formal compensation but instead requests that Cherry Creek refer their clients requesting traditional investment services to WMG. Cherry Creek agrees to the arrangement.

Three months have passed since the transactions made by Chang and Stirr occurred. Both managers met their performance goals and are preparing to present their results to clients via an electronic newsletter published every quarter. The managers want to ensure their newsletters are in compliance with CFA Institute Standards of Professional Conduct. Chang states, "in order to comply with the Standards, we are required to disclose the process used to analyze and select portfolio holdings, the method used to construct our portfolios, and any changes that have been made to the overall investment process. In addition, we must include in the newsletter all factors used to make each portfolio decision over the last quarter and an assessment of the portfolio's risks." Stirr responds by claiming, "we must

also clearly indicate that projections included in our report are not factual evidence but rather conjecture based on our own statistical analysis. However, I believe we can reduce the amount of information included in the report from what you have suggested and instead issue more of a summary report as long as we maintain a full report in our internal records." Determine whether Chang's comments regarding the disclosure of investment processes used to manage WMG's portfolios and the disclosure of factors used to make portfolio decisions over the last quarter are correct.

A. Neither of Chang's comments is correct.

B. Both of Chang's comments are correct.

C. Only Chang's comments regarding disclosure of investment processes are correct.

Answer: C

Explanation:

Explanation/Reference:

Explanation:

Standard V(B) Communication with Clients and Prospective Clients. Standard V(B) requires members to disclose the basic format of the investment processes used to analyze and select securities, the processes used to construct portfolios, and any changes to these processes. In addition, members are required to use reasonable judgment in selecting the factors relevant to their investment analysis or actions when communicating with their clients and prospects. Chang's first statement is correct; all of the items mentioned must be disclosed in the newsletter. His second statement is incorrect. Chang is not required to disclose every detail of every factor used to make decisions for the last quarter. It is possible that such disclosure may be appropriate, but there is no blanket requirement to include every piece of information in a report to clients and prospects. (Study Session 1, LOS2.a)

NEW QUESTION: 3

HOTSPOT

You are developing a WCF service.

The service must be interoperable with ASP.NET Web service clients. In addition, it must have a time-out of three minutes.

You need to configure the service to meet the requirements.

You have the following markup:

Which markup segments should you include in Target 1, Target 2, Target 3, Target 4, Target 5, Target 6 and Target 7 to complete the markup? (To answer, select the appropriate markup segment from each drop-down list in the answer area.)

Answer:

Explanation:

NEW QUESTION: 4

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Answer: A

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