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NEW QUESTION: 1 Which of the following statements concerning the gift or estate tax charitable deduction is (are) correct? 1. A donor is denied a charitable deduction for property that passes to a qualified charity as the result of a qualified disclaimer if the donor original transfer was to a noncharitable donee. 2. A decedent-spouse estate may obtain both marital and charitable deductions for interests contributed to a charitable remainder trust when the surviving spouse is the only noncharitable income beneficiary for life. **A.** Neither 1 nor 2 **B.** 1 only **C.** 2 only **D.** Both 1 and 2 **Answer: C**

NEW QUESTION: 2 A. Option C **B.** Option B **C.** Option D **D.** Option A **Answer: D**

NEW QUESTION: 3 A risk analyst analyzing the positions for a proprietary trading desk determines that the combined annual variance of the desk's positions is 0.16. The value of the portfolio is \$240m. What is the 10-day stand alone VaR in dollars for the desk at a confidence level of 95%? Assume 250 trading days in a year. **A.** 0 **B.** 1 **C.** 2 **D.** 3 **Answer: A** **Explanation:** Explanation The z value at the 95% confidence level is 1.64. Since the variance is 0.16, the annual volatility is 40%. Therefore the daily volatility is $40\% \times 10/250 = 8\%$. The VaR therefore is $8\% \times 1.64 \times \$240m = \$31,488,000$

NEW QUESTION: 4 Risk can be **A.** Financial **B.** Non-Financial **C.** None of the above **D.** Both of the above **Answer: D**

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