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**Answer:**

Explanation:

Explanation:

Box 1: Remove the public IP address from VM1

If the Public IP on VM1 is set to Dynamic, that means it is a Public IP with Basic SKU because Public IPs with Standard SKU have Static assignments by default, that cannot be changed. We cannot associate Basic SKUs IPs with Standard SKUs LBs. One cannot create a backend SLB pool if the VM to be associated has a Public IP. For Private IP it doesn't matter weather it is dynamic or static, still we can add the such VM into the SLB backend pool.

Box 2: Create and configure an NSG

Standard Load Balancer is built on the zero trust network security model at its core. Standard Load Balancer secure by default and is part of your virtual network. The virtual network is a private and isolated network. This means Standard Load Balancers and Standard Public IP addresses are closed to inbound flows unless opened by Network Security Groups. NSGs are used to explicitly permit allowed traffic. If you do not have an NSG on a subnet or NIC of your virtual machine resource, traffic is not allowed to reach this resource. To learn more about NSGs and how to apply them for your scenario, see Network Security Groups. Basic Load Balancer is open to the internet by default.

Reference:

<https://docs.microsoft.com/en-us/azure/load-balancer/quickstart-load-balancer-standard-public-portal>

<https://docs.microsoft.com/en-us/azure/load-balancer/load-balancer-overview>

**NEW QUESTION: 4**

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 cites two reasons she prefers investing in closed-end country funds as opposed to direct investments in foreign markets. Which of the reasons are most likely correct?

- A. Both reasons 1 and 2 are correct.
- B. Only reason 1 is correct.
- C. Only reason 2 is correct.

**Answer: B**

Explanation:

Explanation/Reference:

Explanation:

Closed-end country funds, like most mutual funds, provide immediate diversification within the subject country. However, they tend to be more volatile than their underlying assets due

to the added volatility induced by the fund premium to net asset value. Moreover, they tend to be strongly correlated with the U.S. stock market. Consequently, they are an inferior substitute for direct investing even for most emerging markets. (Study Session 10, LOS 34.g,i)

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