

**Can The Security Market Line Help  
Portfolio Managers Pick Stocks? (Working  
Papers)**

**By Richard Lynn**



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[http://www.academia.edu/7096518/Hofstede G. Hofstede G. J. and Minkov M. 2010 . Cultures and organizations software of the mind intercultural cooperation and its importance for survival 3rd ed. New York McGraw Hill](http://www.academia.edu/7096518/Hofstede_G._Hofstede_G._J._and_Minkov_M._2010_.Cultures_and_organizations_software_of_the_mind_intercultural_cooperation_and_its_importance_for_survival_3rd_ed._New_York_McGraw_Hill)

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The security market line (SML) is the line that reflects an investment's risk versus its return, or the return on a given investment in relation to risk.

<http://www.investopedia.com/exam-guide/cfa-level-1/portf>

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