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Question: 1

Ted places a redemption order on Tuesday at 7:30 p.m. EST/EDT. The following are the net asset value per unit (NAVPU) figures for the week:

Monday Tuesday Wednesday Thursday Friday \$10.23 \$10.22 \$10.34 \$10.25 \$10.31

What NAVPU will Ted receive?

- A. \$25.00
- B. \$50.34
- C. \$10.34
- D. \$14.28

Answer: C

Question: 2

Roger owns shares of Stelco Inc. However, he plans on selling them sometime over the next six to nine months. He is worried the stock price may drop during that time period and wants to limit his potential loss. What is the most appropriate recommendation given Roger's concern?

- A. Roger should buy put options on the Stelco stock.
- B. Mario must declare \$3,500 in taxable income for this year.
- C. Protecting the confidentiality of client information.
- D. Lynnette will realize taxable capital gains of \$1,500.

Answer: A

Question: 3

Which of the following individuals can begin selling securities?

- A. Gloria, who received formal confirmation of her registration from the provincial securities commission.
- B. She may roll over her RRSP funds to a registered retirement income fund (RRIF).
- C. Jonathan, who recommends mutual funds to his clients based on which funds pay the highest commission.
- D. It will lower his taxable income by \$2,000.

Answer: A

Question: 4

Alex Kwan has come to you for some advice on his investments. Alex is a single, 41 year old recruitment specialist, earning \$120,000 per year. As a hobby, Alex buys older homes, renovates them, and then sells them again for a profit. Alex's goal is to retire from his job in 12 years and flip homes full-time. He believes that he does not need to draw from his retirement funds until he is 60 years old. Currently, he has an RRSP worth \$210,000. With his demanding job and his home renovation venture, Alex feels that he does not have time to devote to his investment portfolio. He is aggressively seeking growth in his investments and is very comfortable with investments whose values may fluctuate significantly. Given the information, which of the following fund of funds (FOF) portfolios could Alex consider?

- A. open-end funds continuously issue and redeem units on demand while closed-end funds issue a fixed number of shares
- B. 100% equity fund
- C. Roger should buy put options on the Stelco stock.
- D. 20% bond fund, 40% Canadian equity fund, 40% international equity fund

Answer: D

Question: 5

Which of your following clients may be eligible to receive the Allowance?

- A. John, age 63, whose spouse is eligible to receive an Old Age Security (OAS) pension and Guaranteed Income Supplement (GIS) benefits
- B. She may roll over her RRSP funds to a registered retirement income fund (RRIF).
- C. Registered annuities may either be life annuities or certain annuities.
- D. Dodi should let his options expire and sell his shares in the market for \$32.

Answer: A

Question: 6

Ogden Wells wants to start a registered education savings plan (RESP) for his children, India Rose and Trisha, who are 2 years and 3 months old respectively. The RESP would be a family plan where both children are beneficiaries under the same plan. Since the children will not require the money for quite a while, Ogden believes that he can handle fluctuations in the account balance. His plan is to adjust the RESP to a more conservative portfolio closer to the time the children actually need the money. With his own investments, Ogden spends a lot of time reviewing his portfolio and holds primarily equity based mutual funds. As a businessman, he understands the business world and market environments. Which of the following portfolios would be the most appropriate for the early years of the RESP?

- A. a bond mutual fund
- B. \$10.34
- C. 100% equity fund
- D. 90% equity fund

Answer: C

Question: 7

What are users of capital in the financial markets called?

- A. lenders
- B. borrowers
- C. savers
- D. loan

Answer: B

Question: 8

What are retained earnings?

- A. portion of company profits retained by the company after distribution of dividend to shareholders
- B. potential conflicts of interests involving the investment fund manager
- C. Objections to your registration may be due to unacceptable past employment history in the securities industry.
- D. OBSI helps resolve disputes between participating banking services and investment firms and their clients.

Answer: A

Question: 9

Which of the following statements regarding Single Life Annuity is TRUE?

- A. The investor has the right to change the amount and the frequency of his or her contributions to the plan.
- B. The supply curve indicates the behaviour of sellers and slopes upward to the right.
- C. The annuitant is guaranteed to receive a lifetime income.
- D. Ethical conduct means conforming to approved standards.

Answer: C

Question: 10

Which of the following is a Money Market security?

- A. The securities exchange commission (sec)
- B. Bankers' Acceptances (BAs)
- C. American depositary receipts (adrs)
- D. Money Market instruments

Answer: B



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