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### Question: 27

All else being equal, which of the following mutual funds would Harry most likely choose

- A. Fund A- MER 0.5 %
- B. Fund D- MER 0.25 %
- C. Fund B- MER - 2 %
- D. Fund C- MER 1.5 %

**Answer: B**

### Question: 28

" Having to subpoena witnesses, seize documents for examination and operate as administrative tribunals " is most likely related to which of the powers of securities administrators

- A. Enforcement
- B. Registration
- C. Resinding
- D. Disclosure

**Answer: A**

### Question: 29

Which of the following transaction is not shown in T3/ T5 document

- A. Harry sells his fund units at 15 NAVPS, cost of acquisition was 11 NAVPS
- B. Fund makes a distribution of 1 dollar in interest income
- C. Fund makes a distribution of 6 dollars in capital gains
- D. Fund makes a distribution of 2 dollars in dividend income

**Answer: A**

### Question: 30

Which of the following is not part of Duty of care primary value

- A. Know your client
- B. Unsolicited orders

- C. Respect for clients assets
- D. Due diligence

**Answer: C**

**Question: 31**

" Ensuring that all documents and other required information are prepared in accordance with requirement and provided to the appropriate parties in timely manner " is most likely related to which of the powers of securities administrators

- A. Registration
- B. Enforcement
- C. Resinding
- D. Disclosure

**Answer: D**

**Question: 32**

Harry is a new Mutual fund dealer, he is advising Caitlin on covered call mutual fund, he suggested she buy a mutual fund in which his partner is the fund manager and has higher fees. He is most likely in breach of

- A. Duty of care
- B. Professionalism
- C. Integrity
- D. Confidentiality
- E. Compliance

**Answer: C**

**Question: 33**

" Reviewing the applicants integrity, financial solvency and general competence " is most likely related to which of the powers of securities administrators

- A. Enforcement
- B. Disclosure
- C. Registration
- D. Resinding

**Answer: C**

**Question: 34**

Harry is a Mutual fund dealer, commingled his clients assets with his assets, which was in violation of SRO rules. He is most likely in breach of

- A. Professionalism
- B. Integrity
- C. Duty of care
- D. Compliance

E. Confidentiality

**Answer: D**

**Question: 35**

Harry has decided to invest 500 in an index fund tracking SAP 500 every month, he is most likely following

- A. Fixed dollar withdrawal
- B. One time investment
- C. Dollar cost averaging
- D. Ratio Withdrawal

**Answer: C**

**Question: 36**

Harry has just cleared the IFIC exam but is not registered yet, he starts recommending mutual funds to his friends, is usually a breach of which of the following prohibited practices

- A. Offer to repurchase
- B. Promising a future price
- C. Provision on non monetary benefits
- D. Selling without being registered
- E. Advertising the registration
- F. Quoting a future price

**Answer: D**

**Question: 37**

Which of the following is usually associated with "implicit cost of the fund "

- A. Frequent trading fees
- B. Redemption fee
- C. Account closing fee
- D. Trustee fee
- E. Acquisition fee
- F. Trading expense ratio
- G. Management Expense Ratio
- H. Transfer fee

**Answer: F**

**Question: 38**

Based on Philosophies of equity investing the statement " Investors seek companies in sectors entering a period of expansion, which have limited competition, high quality of R And D, low labor cost and strong return on invested capital. They usually show above normal earnings growth " is most likely associated with

- A. Growth Investing
- B. Momentum investing

- C. Growth at a reasonable price
- D. Value investing
- E. Sector rotation

**Answer: A**

**Question: 39**

Which of the following risk is reduced by avoiding to specialize in corporate bonds

- A. Unique risk
- B. Exchange rate risk
- C. Default risk
- D. Interest rate risk
- E. Market risk

**Answer: C**

**Question: 40**

Harry is a new Mutual fund dealer, he is advising Caitlin on covered call mutual funds, he puts his commissions at the forefront while suggesting her products. He is most likely in breach of

- A. Confidentiality
- B. Duty of care
- C. Compliance
- D. Professionalism
- E. Integrity

**Answer: E**

**Question: 41**

Based on the risk return metrics, identify the highest risky mutual fund

- A. Dividend funds
- B. Real estate funds
- C. Speciality Funds
- D. Equity funds

**Answer: C**

**Question: 42**

Harry is invested in a mix of bonds of canadian governments and corporations, which of the following index is most like suitable for measuring his performance

- A. MSCI World ESG Index
- B. SAP 500
- C. MSCI canada ESG Leaders Index
- D. S&P / tsx composite
- E. FTSE Canada Universe bond Index

F. SAP / TSX 60

G. FTSE Canada 91 days T - bills index

**Answer: E**

**Question: 43**

Style drift is usually associated with

- A. Change in managers investment style over a period of time
- B. Change in way of calculating MER
- C. Change in fund management team
- D. Change in top holding of a fund

**Answer: A**

**Question: 44**

Harry, a Mutual fund dealer, showed his clients AUM with him while bragging at a party he was attending. He is most likely in breach of

- A. Duty of care
- B. Professionalism
- C. Integrity
- D. Confidentiality
- E. Compliance

**Answer: D**

**Question: 45**

Which of the following risk is generally associated with " Changes in relative value of the currencies of the countries on investment "

- A. Default risk
- B. Exchange rate risk
- C. Unique risk
- D. Market risk
- E. Interest rate risk

**Answer: B**

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