

# T estpassport Q&A



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**Exam** : **CIFC**

**Title** : Canadian Investment Funds  
Course Exam

**Version** : DEMO

1.MFDA investor protection fund has a coverage of \_\_\_\_ per customer account

- A. 3000000
- B. 1000000
- C. 2000000
- D. 500000

**Answer: B**

2.Harry has 20000 in his mutual fund account, his original cost of acquisition was 10000 and 5000 is the total reinvested dividends, if he decides to sell all his units and is taxed at 40%, what will be his tax payable

- A. 4000
- B. 8000
- C. 1000
- D. 2000

**Answer: C**

3.Which of the following risk is reduced by hedging

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

**Answer: E**

4.Which courses fall under the educational qualification needed to be a mutual fund dealer

- A. Investment fund in Canada and Canadian securities course
- B. Associate Financial planner
- C. Chartered financial analyst
- D. Certified Financial planner

**Answer: A**

5.If the NAV of a mutual fund is 15 and the front end load is 5%, what is the purchase price per unit

- A. 14.25
- B. 15.79
- C. 15
- D. 15.75

**Answer: B**